Municipal Building 625 52nd Street – Room 202	***Kenosha City Plan Commission Agenda***	**Thursday, August 29, 2013 5:00 p.m.**
Mayor Keith Bosman - Chairman, Alderman Kevin Mathewson - Vice-Chairman Alderman Anthony Kennedy, Alderman Jan Michalski, Kathryn Comstock, Anita Faraone, Robert Hayden, Anderson Lattimore, Jessica Olson and Ron Stevens		

Call to Order and Roll Call

1. By the Mayor - To Create Tax Incremental District #16, City of Kenosha, Wisconsin, Under Section 66.1105(4)(gm), Wisconsin Statutes. (District #16) PUBLIC HEARING

2. By the Mayor - To Adopt a Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, Under Section 66.1105(4)(g), Wisconsin Statutes. (District #16) PUBLIC HEARING

Public Comments

Commissioner Comments

Staff Comments

Adjournment

Community Development & Inspections
625 52nd Street – Room 308
Kenosha, WI 53140
262.653.4030 phone / 262.653.4045 fax
www.kenosha.org

If you are disabled in need of assistance, please call 262.653.4030 at least 72 hours before this meeting.

Notice is hereby given that a majority of the members of the Common Council may be present at the meeting. Although this may constitute a quorum of the Common Council, the Council will not take any action at this meeting.

Planning & Zoning Division 625 52nd Street Kenosha, WI 53140 262.653.4030	Kenosha City Plan Commission FACT SHEET	August 29, 2013	Item 1
By the Mayor - To Create Tax Incremental District #16, City of Kenosha, Wisconsin, Under Section 66.1105(4)(gm), Wisconsin Statutes. (District #16) PUBLIC HEARING			

LOCATION/SURROUNDINGS:

Site: The area generally bounded by CTH "S" on the north, the Kilbourn Road Ditch on the east, 38th Street on the south and the 120th Avenue Frontage Road and I-94 on the west.

NOTIFICATIONS/PROCEDURES:

The alderman of the district, Alderman Downing, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council on Monday, September 16, 2013. A notice was published in the Kenosha Labor Paper on August 9 and 16, 2013. A notice was also sent to local government units as required by Wisconsin Statute 66.1105.

ANALYSIS:

- The preliminary designation of boundaries of Tax Incremental District #16 was completed at a special City Plan Commission meeting held Monday, August 5, 2013.
- This item is on the agenda for final designation of the project boundaries and for approval to create TID #16. No changes have been made to the boundaries since the previous meeting.

RECOMMENDATION:

A recommendation is made to designate the project boundaries and approve the creation of TID #16.

A. Zohrab Khaligian, Development Specialist

Jeffrey B. Labahn, Director

/u2/acct/cp/ckays/1CPC/2013/AUG 29/fact-tid16-create.odt

RESOLUTION # _____

BY: THE MAYOR

**TO CREATE TAX INCREMENTAL DISTRICT #16,
CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(gm), WISCONSIN STATUTES**

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for creating a Tax Incremental District; and

WHEREAS, a public hearing was properly noticed and held by the City Plan Commission on August 29, 2013 wherein interested parties were afforded a reasonable opportunity to express their views on the proposed creation of a Tax Incremental District and the proposed boundaries thereof; and

WHEREAS, pursuant to such procedure and after due reflection and consideration, the City Plan Commission has favorably recommended to the Common Council of the City of Kenosha the creation of Tax Incremental District #16, City of Kenosha, Wisconsin, the boundaries of which are described on Exhibits "A" and "B".

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

1. Deems the creation of the recommended Tax Incremental District to promote industrial development in the City of Kenosha to be in the public interest and for a proper public purpose; and

2. Accepts and adopts as the district boundaries those recommended by the City Plan Commission, which boundaries generally lie within the City of Kenosha between CTH "S" and 38th Street and between the 120th Avenue Frontage Road/I-94 and Kilbourn Road Ditch, and are more specifically defined in Exhibits "A" and "B", which are attached hereto and incorporated herein by reference. The district boundaries include only those whole units of property as are assessed for general property tax purposes; and

3. Finds that not less than fifty (50%) percent by area of the real property within the District is suitable for "industrial sites" within the meaning of Section 66.1101, Wisconsin Statutes and has been zoned for industrial uses; and

4. Finds that the improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District; and

5. Finds that the project costs directly serve to promote industrial development within the District consistent with the purpose for which the Tax Incremental District was created; and

6. Finds that the equalized value of taxable property of the District plus the value increment of all existing tax increment districts does not exceed twelve (12%) percent of the total equalized value of taxable property within the City of Kenosha, Wisconsin; and

7. Confirms that the real property within the District that has been found suitable for industrial sites has been zoned for industrial use and will remain zoned for industrial use for the life of the tax incremental district.

8. Declares that the District is an industrial district.

9. Finds that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

BE IT FURTHER RESOLVED that Tax Incremental District #16 is created effective January 1, 2013 upon passage and publication of this Resolution and review and approval of this Resolution by a Joint Review Board under Section 66.1105(4m), Wisconsin Statutes.

Adopted this _____day of _____ 2013

ATTEST: _____
Debra Salas, City Clerk

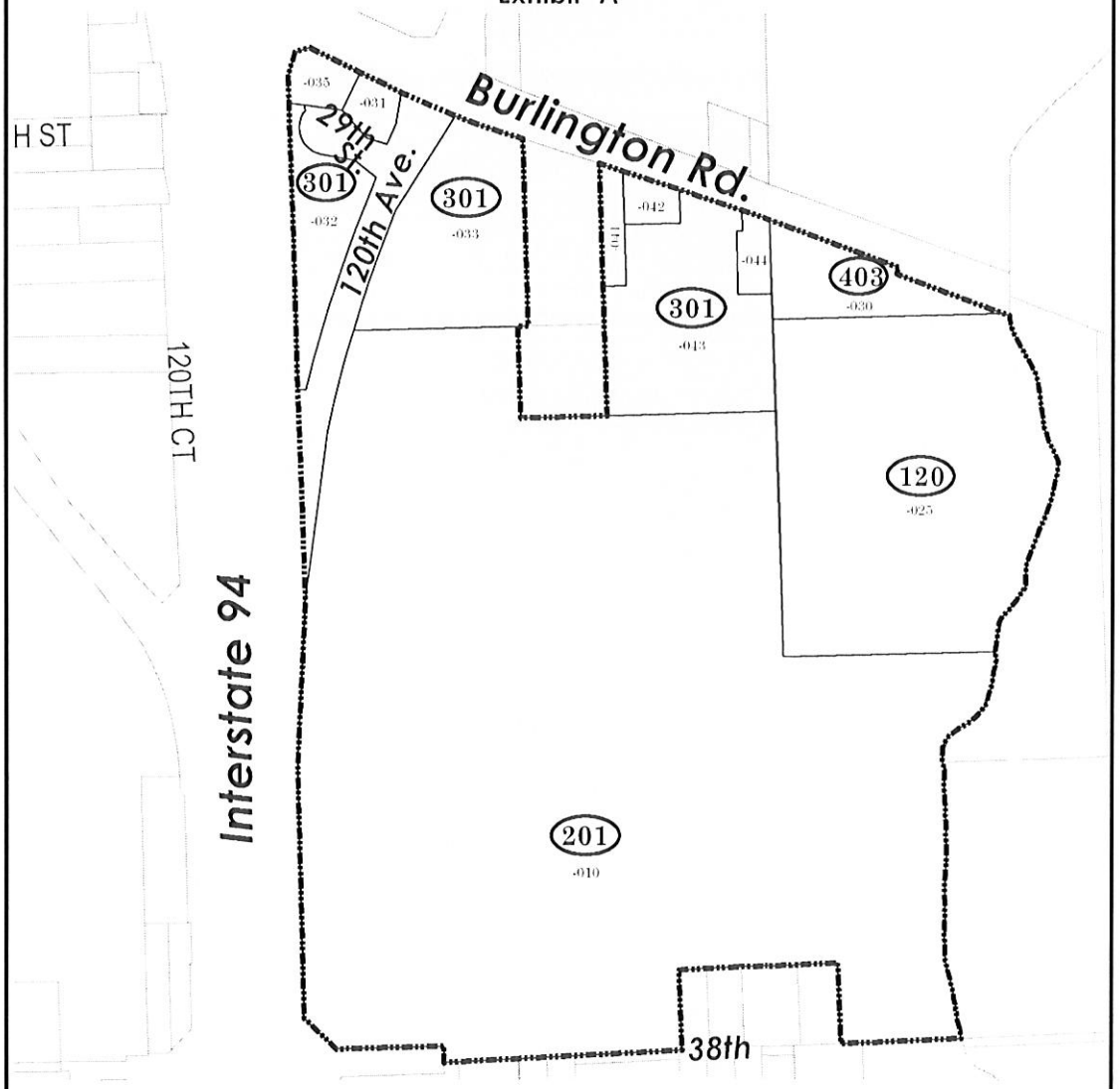
APPROVE: _____
Keith G. Bosman, Mayor

Drafted by: Department of Community Development & Inspections

City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha

Exhibit "A"



Boundary & Parcel Map

Proposed TID #16 Boundary

301 Block Number

-031 Parcel Number

N W E S

0 500 Feet

DCDI ~ Community Development Division ~ JBL ~ ZK ~ August 2, 2013 ~ mc

Exhibit "B"

Proposed Tax Incremental District #16
for the City of Kenosha, Wisconsin
Boundary Description

A part of the Southwest and Southeast quarters of Section 19 and the Northwest and Northeast quarters of Section 30, Township 2 North, Range 22 East, of the 4th Principal Meridian lying and being in the City of Kenosha, County of Kenosha, Wisconsin and being more particularly described as follows:

Commencing at the southwest corner of Section 19, Town 2 North Range 22 East of the Fourth Principal Meridian, thence N88°30'55"E along the south line of said Section 19 a distance of 437.23 feet to the East right-of-way line of Interstate Highway 94 and the Point of Beginning; thence northerly along said right-of-way line a distance of 1,022 feet, more or less, to the South line of Burlington Road, which is also known as County Trunk Highway "S"; thence southeasterly along said right-of-way line a distance of 838 feet, more or less, to the intersection of said right-of-way line and the present City of Kenosha corporate limits; thence southerly along said corporate limits a distance of 676 feet, more or less, to a parcel of land currently identified as tax parcel 08-222-30-201-021; thence westerly along the north line of said tax parcel a distance of 37 feet, more or less; thence southerly along the west line of said tax parcel a distance of 330 feet, more or less; thence easterly along the south line of said tax parcel a distance of 310 feet, more or less, thence northerly along the east line of said tax parcel a distance of 310 feet, more or less, to the intersection of said tax parcel and the present City of Kenosha corporate limits; thence northerly along said corporate limits a distance of 581 feet, more or less, to the intersection of the City of Kenosha corporate limits and the south right-of-way line of Burlington Road; thence southeasterly along said right-of-way line a distance of 1,619 feet, more or less, to the center of a branch of the Des Plaines River, also described as the Kilbourn Road Ditch or the Kilbourn Ditch Creek; thence southerly along the center of said waterway a distance of 2,749 feet, more or less, to the intersection of the center line of said waterway, the present City of Kenosha corporate limits and the north right-of-way line of 38th Street; thence westerly along said right-of-way line a distance of 438 feet, more or less, to the intersection of said right-of-way line and the present City of Kenosha corporate limits; thence northerly along said corporate limits 257 feet, more or less, thence westerly along said corporate limits a distance of 585 feet, more or less, thence southerly along said corporate limits a distance of 256 feet, more or less, to the intersection of said corporate limits and the north right-of-way line of 38th Street; thence westerly along said right-of-way a distance of 1,216 feet, more or less; thence northwesterly along said right-of-way line a distance of 215 feet, more or less, to the intersection of the north right-of-way line of 38th Street and the east right-of-way line of Interstate Highway 94; thence northerly along said east right-of-way a distance of 2,508 feet, more or less, to the point of beginning; said Tax Incremental Financing District containing 170.41 Acres of land, more or less.

By the Mayor - To Adopt a Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, Under Section 66.1105(4)(g), Wisconsin Statutes. (District #16) PUBLIC HEARING

LOCATION/SURROUNDINGS:

Site: The area generally bounded by CTH "S" on the north, the Kilbourn Road Ditch on the east, 38th Street on the south and the 120th Avenue Frontage Road and I-94 on the west.

NOTIFICATIONS/PROCEDURES:

The alderman of the district, Alderman Downing, has been notified. This item will also be reviewed by the Finance Committee before final approval by the Common Council on Monday, September 16, 2013. A notice was published in the Kenosha Labor Paper on August 9 and 16, 2013. A notice was also sent to local government units as required by Wisconsin Statute 66.1105.

ANALYSIS:

- The adoption of preliminary TID #16 Project Plan was approved at the special City Plan Commission meeting held Monday, August 5, 2013.

- This item is on the agenda for adoption of the Final Project Plan. The Project Plan has changed since the previous meeting.

- The main change is the total amount of the TID #16 project cost is now $18,200,000 and will be borrowed by the City.
  - $17,000,000 is for an upfront Development Grant to the developer.
  - $887,200 is for capitalized interest to cover the City's initial interest payments until the new tax increments are generated.
  - $312,800 is for cost of issuance, which includes all City administrative, legal and other costs associated with creating the district, borrowing the TID project costs and preparing a Development Financing Agreement to govern the upfront Development Grant and its repayment.

- Specific page changes include:
  - *Table of Contents*: Titles of Proposed Public Improvements and Proposed Private Improvement maps changed to Proposed Improvements and Proposed Uses. Additional page numbers were included.

  - *Page 3*: The creation date changed to January 1, 2013, because the creation Resolution is scheduled for Common Council approval before September 30th of the current calendar year.

  - *Page 8*: Updated using $18,200,000 in TID project costs and showing breakdown between Development Grant, capitalized interest and cost of issuance.

  - *Page 9-11*: Updated using $18,200,000 in TID project costs and cash flow and debt schedules were modified so that the debt schedule matches the anticipated tax increment generated in each year so that there is never a negative balance.

- *Page 12*: We specified that existing wetlands will either be converted to non-wetlands in accordance with WDNR approval or will remain wetlands and not be impacted by the development per WDNR.

- *Proposed Improvements and Proposed Uses Maps*: Additional detail on the location of improvements and uses added to maps.

RECOMMENDATION:

A recommendation is made to adopt the TID #16 Project Plan.

A. Zohrab Khaligian, Development Specialist

Jeffrey B. Labahn, Director

/u2/acct/cp/ckays/1CPC/2013/AUG 29/fact-tid16-adopt.odt

RESOLUTION # _____

BY: THE MAYOR

**TO ADOPT A PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT #16,
CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(g), WISCONSIN STATUTES**

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for creating a Tax Incremental District; and

WHEREAS, the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, has been developed in accordance with Section 66.1105(4)(f), Wisconsin Statutes; and

WHEREAS, a public hearing was properly noticed and held by the City Plan Commission on August 29, 2013, under Section 66.1105(4)(e), Wisconsin Statutes, wherein interested parties were afforded a reasonable opportunity to express their views on the proposed Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin; and

WHEREAS, the City Plan Commission, on August 29, 2013, at a duly authorized, noticed and convened meeting, adopted the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, under 66.1105(4)(f), Wisconsin Statutes.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, is found to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin; and

BE IT FURTHER RESOLVED that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, which is incorporated herein by reference and on file in the office of the City Clerk/Treasurer, is adopted under Section 66.1105(4)(g), Wisconsin Statutes.

Adopted this _____day of _____ 2013

ATTEST: _____
Debra Salas, City Clerk

APPROVE: _____
Keith G. Bosman, Mayor

Drafted by: Department of Community Development & Inspections

City of Kenosha, Wisconsin

Project Plan for Tax Incremental District #16

For Consideration by Common Council on September 16, 2013

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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

RESOLUTION # _____

BY: THE MAYOR

**TO CREATE TAX INCREMENTAL DISTRICT #16,
CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(gm), WISCONSIN STATUTES**

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for creating a Tax Incremental District; and

WHEREAS, a public hearing was properly noticed and held by the City Plan Commission on August 29, 2013 wherein interested parties were afforded a reasonable opportunity to express their views on the proposed creation of a Tax Incremental District and the proposed boundaries thereof; and

WHEREAS, pursuant to such procedure and after due reflection and consideration, the City Plan Commission has favorably recommended to the Common Council of the City of Kenosha the creation of Tax Incremental District #16, City of Kenosha, Wisconsin, the boundaries of which are described on Exhibits "A" and "B".

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

1. Deems the creation of the recommended Tax Incremental District to promote industrial development in the City of Kenosha to be in the public interest and for a proper public purpose; and

2. Accepts and adopts as the district boundaries those recommended by the City Plan Commission, which boundaries generally lie within the City of Kenosha between CTH "S" and 38th Street and between the 120th Avenue Frontage Road/I-94 and Kilbourn Road Ditch, and are more specifically defined in Exhibits "A" and "B", which are attached hereto and incorporated herein by reference. The district boundaries include only those whole units of property as are assessed for general property tax purposes; and

3. Finds that not less than fifty (50%) percent by area of the real property within the District is suitable for "industrial sites" within the meaning of Section 66.1101, Wisconsin Statutes and has been zoned for industrial uses; and

4. Finds that the improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District; and

5. Finds that the project costs directly serve to promote industrial development within the District consistent with the purpose for which the Tax Incremental District was created; and

6. Finds that the equalized value of taxable property of the District plus the value increment of all existing tax increment districts does not exceed twelve (12%) percent of the total equalized value of taxable property within the City of Kenosha, Wisconsin; and

7. Confirms that the real property within the District that has been found suitable for industrial sites has been zoned for industrial use and will remain zoned for industrial use for the life of the tax incremental district.

8. Declares that the District is an industrial district.

9. Finds that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, is feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin.

BE IT FURTHER RESOLVED that Tax Incremental District #16 is created effective January 1, 2013 upon passage and publication of this Resolution and review and approval of this Resolution by a Joint Review Board under Section 66.1105(4m), Wisconsin Statutes.

Adopted this _____day of _____ 2013

ATTEST: _____
Debra Salas, City Clerk

APPROVE: _____
Keith G. Bosman, Mayor

Drafted by: Department of Community Development & Inspections

City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha

Exhibit "A"

Boundary & Parcel Map

Proposed TID #16 Boundary

301 Block Number

-031 Parcel Number

N W E S

0 500 Feet

DCDI ~ Community Development Division ~ JBL ~ ZK ~ August 2, 2013 ~ mc

Exhibit "B"

Proposed Tax Incremental District #16
for the City of Kenosha, Wisconsin
Boundary Description

A part of the Southwest and Southeast quarters of Section 19 and the Northwest and Northeast quarters of Section 30, Township 2 North, Range 22 East, of the 4th Principal Meridian lying and being in the City of Kenosha, County of Kenosha, Wisconsin and being more particularly described as follows:

Commencing at the southwest corner of Section 19, Town 2 North Range 22 East of the Fourth Principal Meridian, thence N88°30'55"E along the south line of said Section 19 a distance of 437.23 feet to the East right-of-way line of Interstate Highway 94 and the Point of Beginning; thence northerly along said right-of-way line a distance of 1,022 feet, more or less, to the South line of Burlington Road, which is also known as County Trunk Highway "S"; thence southeasterly along said right-of-way line a distance of 838 feet, more or less, to the intersection of said right-of-way line and the present City of Kenosha corporate limits; thence southerly along said corporate limits a distance of 676 feet, more or less, to a parcel of land currently identified as tax parcel 08-222-30-201-021; thence westerly along the north line of said tax parcel a distance of 37 feet, more or less; thence southerly along the west line of said tax parcel a distance of 330 feet, more or less; thence easterly along the south line of said tax parcel a distance of 310 feet, more or less, thence northerly along the east line of said tax parcel a distance of 310 feet, more or less, to the intersection of said tax parcel and the present City of Kenosha corporate limits; thence northerly along said corporate limits a distance of 581 feet, more or less, to the intersection of the City of Kenosha corporate limits and the south right-of-way line of Burlington Road; thence southeasterly along said right-of-way line a distance of 1,619 feet, more or less, to the center of a branch of the Des Plaines River, also described as the Kilbourn Road Ditch or the Kilbourn Ditch Creek; thence southerly along the center of said waterway a distance of 2,749 feet, more or less, to the intersection of the center line of said waterway, the present City of Kenosha corporate limits and the north right-of-way line of 38th Street; thence westerly along said right-of-way line a distance of 438 feet, more or less, to the intersection of said right-of-way line and the present City of Kenosha corporate limits; thence northerly along said corporate limits 257 feet, more or less, thence westerly along said corporate limits a distance of 585 feet, more or less, thence southerly along said corporate limits a distance of 256 feet, more or less, to the intersection of said corporate limits and the north right-of-way line of 38th Street; thence westerly along said right-of-way a distance of 1,216 feet, more or less; thence northwesterly along said right-of-way line a distance of 215 feet, more or less, to the intersection of the north right-of-way line of 38th Street and the east right-of-way line of Interstate Highway 94; thence northerly along said east right-of-way a distance of 2,508 feet, more or less, to the point of beginning; said Tax Incremental Financing District containing 170.41 Acres of land, more or less.

RESOLUTION # _____

BY: THE MAYOR

**TO ADOPT A PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT #16,
CITY OF KENOSHA, WISCONSIN,
UNDER SECTION 66.1105(4)(g), WISCONSIN STATUTES**

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for creating a Tax Incremental District; and

WHEREAS, the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, has been developed in accordance with Section 66.1105(4)(f), Wisconsin Statutes; and

WHEREAS, a public hearing was properly noticed and held by the City Plan Commission on August 29, 2013, under Section 66.1105(4)(e), Wisconsin Statutes, wherein interested parties were afforded a reasonable opportunity to express their views on the proposed Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin; and

WHEREAS, the City Plan Commission, on August 29, 2013, at a duly authorized, noticed and convened meeting, adopted the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, under 66.1105(4)(f), Wisconsin Statutes.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Kenosha, Wisconsin, that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, is found to be feasible and in conformity with the Master Plan of the City of Kenosha, Wisconsin; and

BE IT FURTHER RESOLVED that the Project Plan for Tax Incremental District #16, City of Kenosha, Wisconsin, which is incorporated herein by reference and on file in the office of the City Clerk/Treasurer, is adopted under Section 66.1105(4)(g), Wisconsin Statutes.

Adopted this _____day of _____ 2013

ATTEST: _____
Debra Salas, City Clerk

APPROVE: _____
Keith G. Bosman, Mayor

Drafted by: Department of Community Development & Inspections

RESOLUTION # 13-1

BY: THE JOINT REVIEW BOARD FOR TAX INCREMENTAL DISTRICT #16

TO APPROVE THE CREATION OF TAX INCREMENTAL DISTRICT #16, CITY OF KENOSHA, WISCONSIN

WHEREAS, Section 66.1105 of the Wisconsin Statutes, provides the authority and procedures for creating a Tax Incremental District; and

WHEREAS, the Joint Review Board was convened under the authority of Section 66.1105 (4m), Wisconsin Statues, 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)(gm), 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 #16, City of Kenosha, Wisconsin, that it approves Resolution # _____ adopted on September 16, 2013, by the Common Council of the City of Kenosha, Wisconsin, under Section 66.1105 (4)(gm), Wisconsin Statues, based on the following criteria:

1. That the development expected in the Tax Incremental District would not occur without the creation of the Tax Incremental District and 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 loss in tax increments to be paid by the owners of property in the overlying taxing districts.

Adopted this _____day of _____ 2013

ATTEST: _____
Staff

APPROVE: _____
Chairperson

Drafted by: Department of Community Development & Inspections

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 site preparation, mass grading, roadway, storm water and utility improvements, building and parking lot construction and equipment purchases and shall be located on non-wetlands or existing wetlands that will be converted to non-wetlands in compliance with state law and Wisconsin Department of Natural Resources approval. See attached maps for location of all improvements. The Development Grant cannot be provided to the Developer until a Development Financing Agreement per Wisconsin Statute 66.1105 (2)(f) 2.d. is executed.

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

Description of Project Costs	2013	2014	2015	Total
1. Development Grant	$17,000,000	$0	$0	$17,000,000
2. Capitalized Interest	$887,200	$0	$0	$887,200
3. Costs of Issuance	$312,800	$0	$0	$312,800
Total	$18,200,000	$0	$0	$18,200,000

Costs to be Recovered by TID				
1. Project Costs	-	-	-	$18,200,000
2. Financing Costs	-	-	-	$3,496,800
Total				$21,696,800

Economic Feasibility Study

City of Kenosha
TID No. 16
Estimated Tax Increments, Cash Flow and All Debt Service

Assumptions:
Mill Rate Increase: 0.00%
Appreciation Rate: 0.00%

Date Prepared: 08/22/13

Change In Incremental Value		Taxable Incremental Value						Less: $18.20 Taxable G.O. Notes	Cash Fund	
During Year	Amount	At 01/01	Amount	Collection Year	Tax Rate	Tax Increment Collections	Capitalized Interest	Dated 10/01/13	Balance 12/31	Collection Year
2011		2012		2013		0	887,200	0	887,200	2013
2012		2013		2014		0		(728,000)	159,200	2014
2013	21,150,000	2014	21,150,000	2015	29.29	619,484		(728,000)	50,684	2015
2014	114,385,500	2015	135,535,500	2016	29.29	3,969,835		(4,013,000)	7,518	2016
2015	22,109,000	2016	157,644,500	2017	29.29	4,617,407		(4,616,600)	8,326	2017
2016	(7,751,500)	2017	149,893,000	2018	29.29	4,390,366		(4,395,800)	2,892	2018
2017	(7,751,500)	2018	142,141,500	2019	29.29	4,163,325		(4,157,400)	8,816	2019
2018	(7,751,500)	2019	134,390,000	2020	29.29	3,936,283		(3,177,200)	767,899	2020
2019	(7,751,500)	2020	126,638,500	2021	29.29	3,709,242			4,477,141	2021
2020	(7,751,500)	2021	118,887,000	2022	29.29	3,482,200			7,959,341	2022
2021	(7,751,500)	2022	111,135,500	2023	29.29	3,255,159			11,214,500	2023
2022	(7,751,500)	2023	103,384,000	2024	29.29	3,028,117			14,242,617	2024
2023	(7,751,500)	2024	95,632,500	2025	29.29	2,801,076			17,043,693	2025
2024	(1,980,500)	2025	93,652,000	2026	29.29	2,743,067			19,786,760	2026
2025	0	2026	93,652,000	2027	29.29	2,743,067			22,529,827	2027
2026	0	2027	93,652,000	2028	29.29	2,743,067			25,272,895	2028
2027	0	2028	93,652,000	2029	29.29	2,743,067			28,015,962	2029
2028	0	2029	93,652,000	2030	29.29	2,743,067			30,759,029	2030
2029	0	2030	93,652,000	2031	29.29	2,743,067			33,502,096	2031
2030	0	2031	93,652,000	2032	29.29	2,743,067			36,245,163	2032
2031	0	2032	93,652,000	2033	29.29	2,743,067			38,988,230	2033
2032	0	2033	93,652,000	2034	29.29	2,743,067			41,731,297	2034
						62,660,097	887,200	(21,816,000)		

Base Value 01/01/13 = 1,459,900

Guides for the Journey | PiperJaffray

City of Kenosha, WI

$18,200,000.00 Taxable G.O. Promissory Notes - Dated 10/01/13

TID No. 16

Preliminary Estimate - Interest @ 4.00%

Debt Service Schedule -- Accrual Basis

Calendar Year	Principal	Coupon	Interest	Total P+I
2013	-	-	-	-
2014	-	-	728,000.00	728,000.00
2015	-	-	728,000.00	728,000.00
2016	3,285,000.00	4.000%	728,000.00	4,013,000.00
2017	4,020,000.00	4.000%	596,600.00	4,616,600.00
2018	3,960,000.00	4.000%	435,800.00	4,395,800.00
2019	3,880,000.00	4.000%	277,400.00	4,157,400.00
2020	3,055,000.00	4.000%	122,200.00	3,177,200.00
-	$18,200,000.00	-	$3,616,000.00	$21,816,000.00

Yield Statistics

Bond Year Dollars	$90,400.00
Average Life	4.967 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	4.2818584%
True Interest Cost (TIC)	4.3089612%
Bond Yield for Arbitrage Purposes	3.9913513%
All Inclusive Cost (AIC)	4.3820374%

IRS Form 8038

Net Interest Cost	4.0000000%
Weighted Average Maturity	4.967 Years

2013 - $18.0M Taxable Bon | SINGLE PURPOSE | 8/22/2013 | 2:34 PM

Piper Jaffray & Co.
Wisconsin Public Finance

City of Kenosha, WI

$18,200,000 Taxable G.O. Promissory Notes - Dated 10/01/13
TID No. 16
Preliminary Estimate - Interest @ 4.00%

Sources & Uses

Dated 10/01/2013 | Delivered 10/01/2013

Sources Of Funds	
Par Amount of Bonds	$18,200,000.00
Total Sources	**$18,200,000.00**

Uses Of Funds	
Deposit to Project Construction Fund	$17,000,000.00
Capitalized Interest	887,200.00
Costs of Issuance	312,800.00
Total Uses	**$18,200,000.00**

2013 - $18.0M Taxable Bon | SINGLE PURPOSE | 8/20/2013 | 2:50 PM

Piper Jaffray & Co.
Wisconsin Public Finance

CHANGES IN ZONING ORDINANCE AND BUILDING CODE

The land area of 07-222-19-301-033, 07-222-19-301-041, 07-222-19-301-042, 07-222-19-301-043, 07-222-19-301-044, 07-222-19-403-030, 08-222-30-120-025, 08-222-30-201-010 that are zoned A-2 Agricultural Land Holding, and account for well over 50% of the land area of the proposed TID, will be re-zoned to M-2 Heavy Manufacturing prior to creation of the district. Per Wisconsin Statute 66.1105(2)(k), existing wetlands will either be converted to non-wetlands in compliance with state law and Wisconsin Department of Natural Resources approval or will remain wetlands and shall be considered part of the district for determining the applicability of exemptions from or compliance with water quality standards. No changes to the City of Kenosha Zoning Ordinance, Building Code or other ordinances are presently anticipated. 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 tax incremental district conforms to the City of Kenosha's *Comprehensive Land Use Plan:2035* , adopted April, 2010, including the re-zoning to M-2 Heavy Manufacturing. The *Comprehensive Land Use Plan:2035* is incorporated herein by reference.

STATEMENT OF ORDERLY DEVELOPMENT

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

OFFICE OF THE CITY ATTORNEY
MUNICIPAL BUILDING
625 52ND STREET, ROOM 201
Kenosha, Wisconsin 53140
PHONE: (262) 653-4170
FAX: (262-653-4176

EDWARD R. ANTARAMIAN
CITY ATTORNEY

MATTHEW A. KNIGHT
DEPUTY CITY ATTORNEY

WILLIAM K. RICHARDSON
ASSISTANT CITY ATTORNEY

JONATHAN A. MULLIGAN
ASSISTANT CITY ATTORNEY

CHRISTINE M. GENTHNER
ASSISTANT CITY ATTORNEY

August 16, 2013

Honorable Mayor
and Common Council
City of Kenosha
Kenosha, Wisconsin 53140

Re: Project Plan Amendment for Tax Incremental District Number 16 [TIF District No. 16]

Dear Mayor and Members of the Common Council:

I have reviewed the above and conclude that it is complete and complies with Section 66.1105(4)(f), Wisconsin Statutes.

Respectfully submitted,

Edward R. Antaramian
City Attorney

City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha

Site Vicinity Map

Proposed T.I.D. #16

Site Location:

North of 38th Street
South of CTH "S" (Burlington Rd.)
East of I-94 (120th Avenue Frontage Rd.)
West of Kilbourn Road Ditch

Municipal Boundary

N
W E
S

0 1,000 Feet

DCDI ~ Community Development Division ~ JBL ~ ZK ~ August 2, 2013 ~ mc

City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha

Boundary & Parcel Map

Proposed TID #16 Boundary

301 Block Number

-031 Parcel Number

N W E S

0 500 Feet

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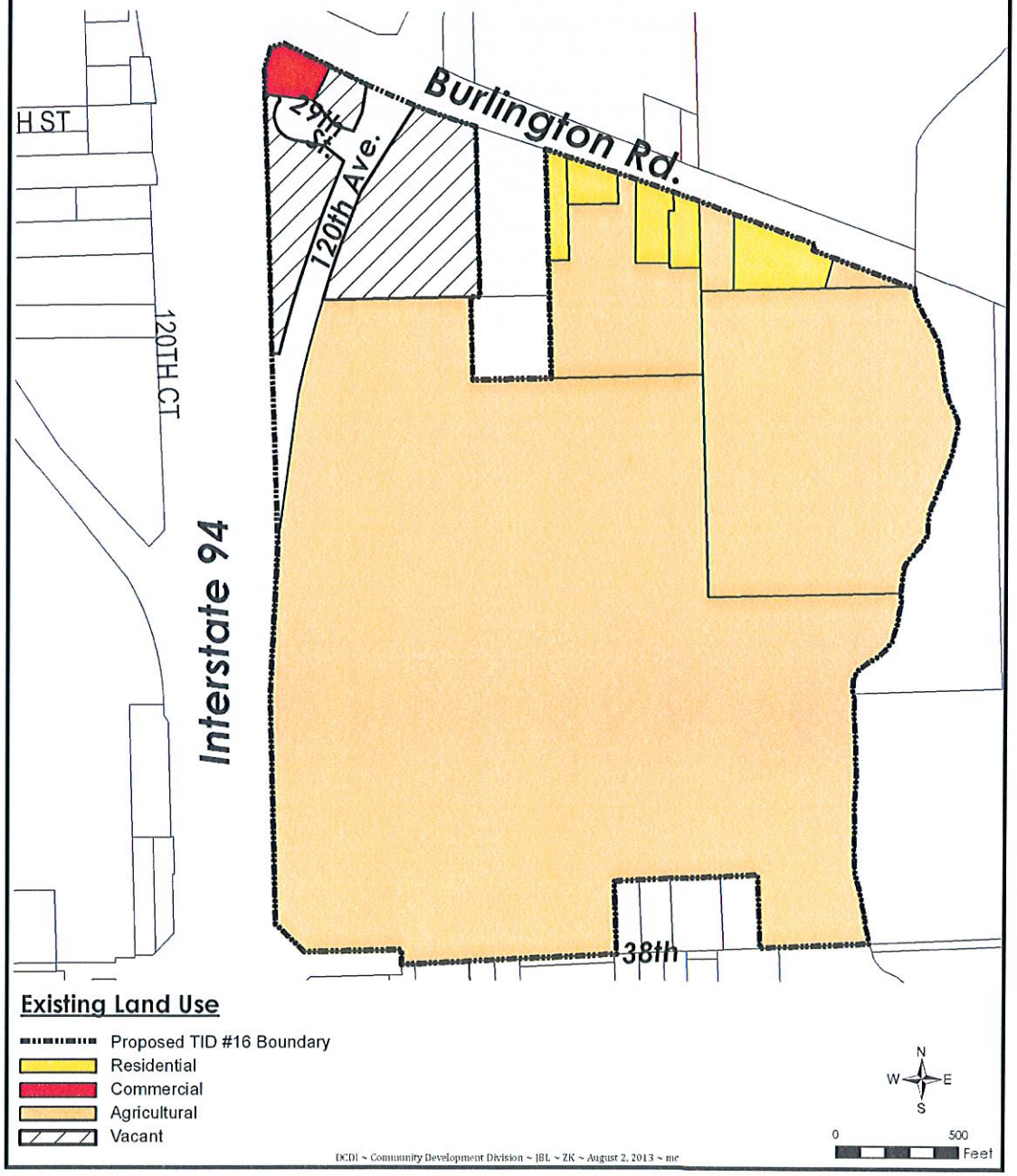
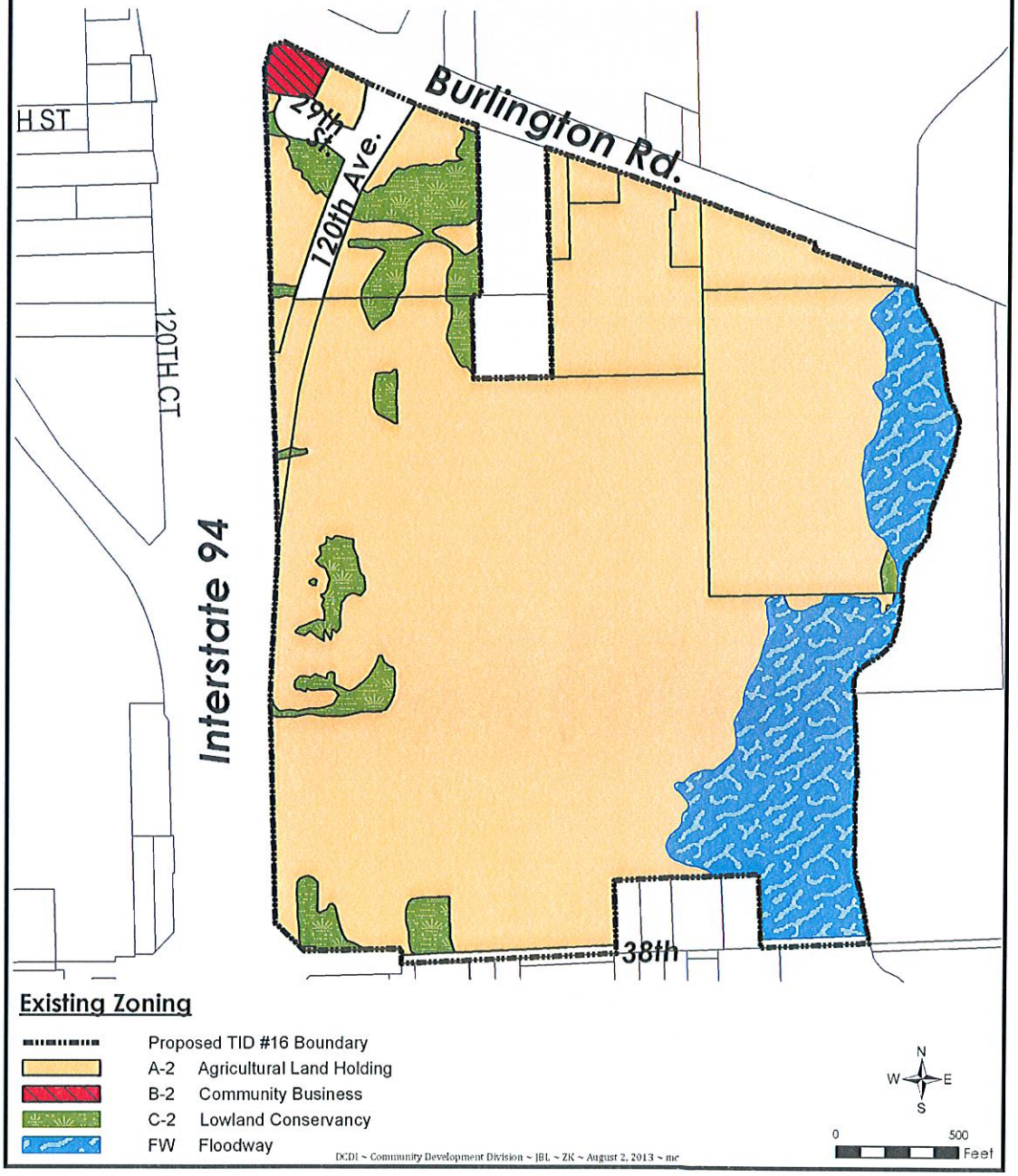
City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha



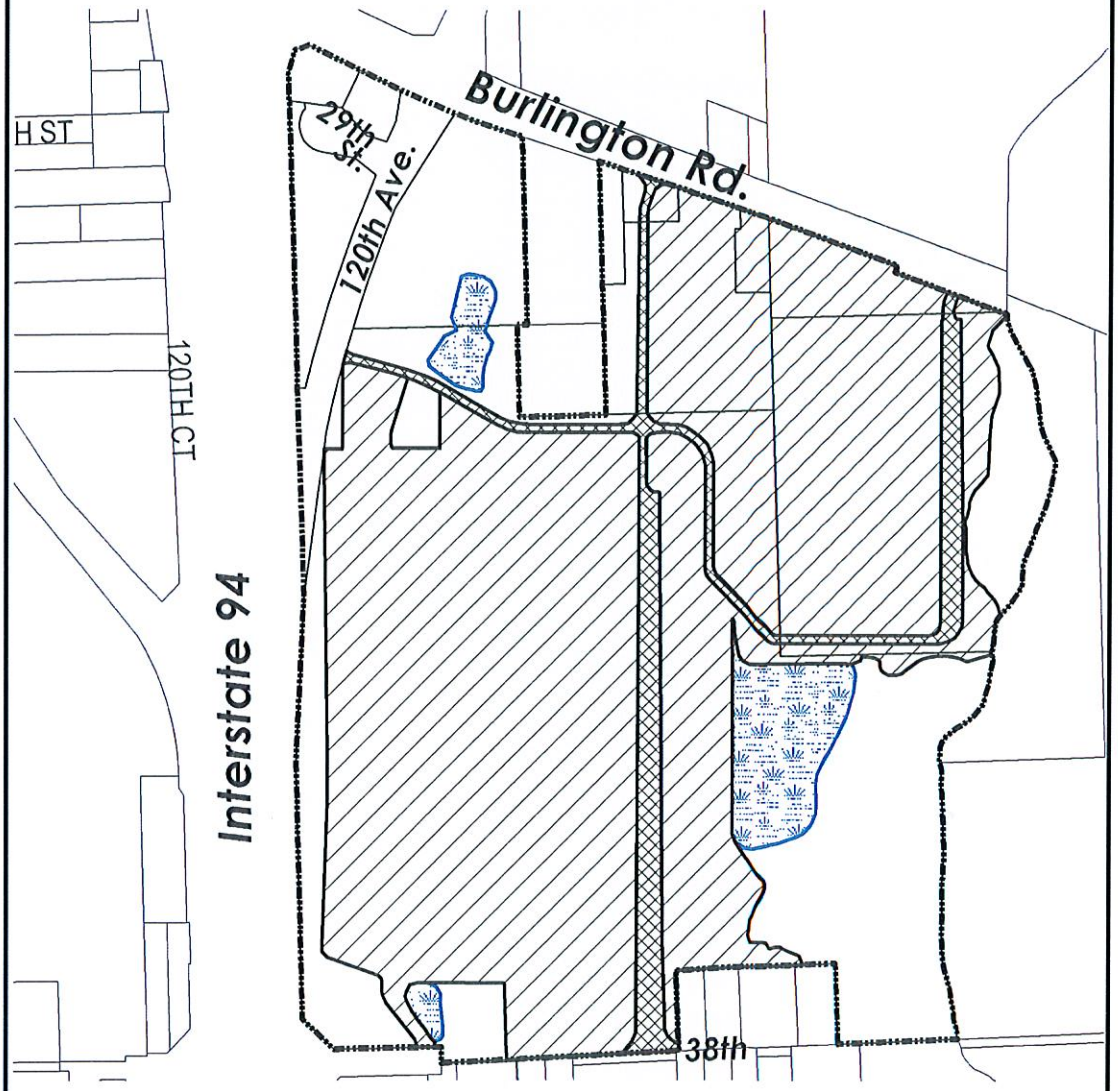
City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha



City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha



Proposed Improvements

- Proposed TID #16 Boundary
- Site Preparation and Mass Grading
- Utility and Road Improvements
- Storm Water Improvements

N W E S

0 500 Feet

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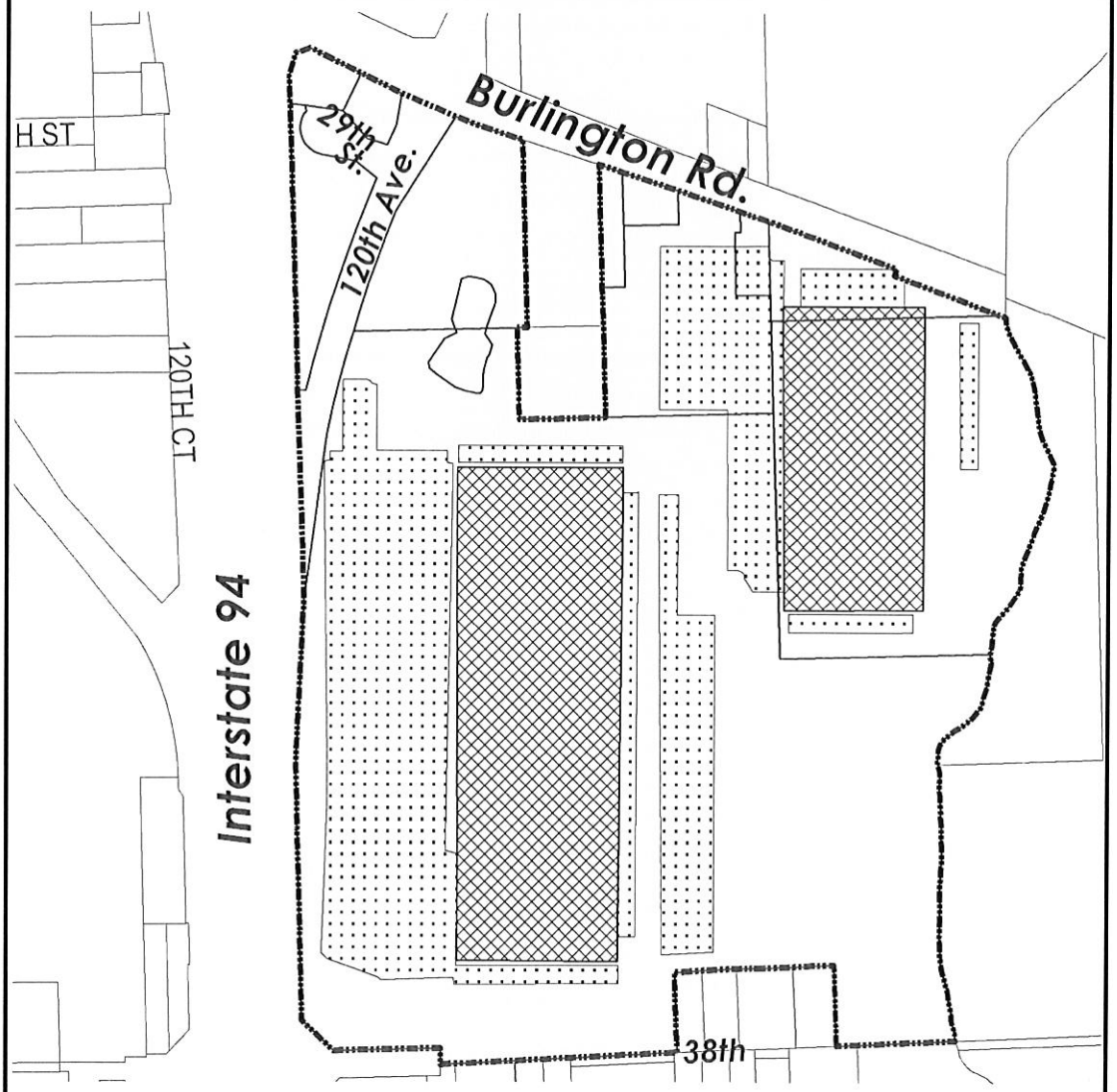
City of Kenosha

Proposed Tax Incremental District #16 for the City of Kenosha



Proposed Uses

- Proposed TID #16 Boundary
- Manufacturing Building, Construction & Equipment Purchase
- ParkingLot Construction

N W E S

0 500 Feet

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