

CITY OF APPLETON 2019 BUDGET CAPITAL IMPROVEMENTS PROGRAM PROJECT REQUEST

IDENTIFICATION

Project Title: Southpoint Commerce Park

PROJECT DESCRIPTION

Justification:

This project comprises infrastructure development for the Southpoint Commerce Park in the southeast growth area of the City. The 359-acre site will be developed in several phases over the next several decades.

The first half of the Park was developed using the Tax Incremental District #6 (TIF #6) created in 2000. The TIF #6 Plan projects the district will create \$75 million in tax base. Job creation and retention will also be significant.

The 2019 budget provides funding for administration and management of Southpoint. Much of the development of Southpoint Commerce Park was paid for by TIF #6, which closed for capital investments February 14, 2018.

Funding in 2019 and beyond is for maintenance of the Park that will come from the Industrial Park Land Fund while TIF #6 recaptures the investments it's made in this District. The City will evaluate the need for additional infrastructure and platting of the land for the Park and will determine at a later date if a new TIF District will be created to fund these costs.

Other administration costs include real estate commissions paid on land sales, due diligence expenses for land sales and park administration.

Discussion of operating cost impact:

No major impacts.

DEPARTMENT COST SUMMARY

DEPARTMENT PHASE		2019	2020	2021	2022	2023	Total
Comm Dev	Administration	53,125	53,125	53,125	53,125	53,125	\$ 265,625
Comm Dev	Non-City						
	Improvements	-	17,158	-	30,000	23,794	\$ 70,952
Comm Dev	Sanitary Area						
	Assessment	50,198	68,389	16,348	-	-	\$ 134,935
Public Works	Infrastructure	-	-	-	3,179,024	2,178,300	\$ 5,357,324
Total - Industrial Park Land Fund		\$ 103,323	\$ 138,672	\$ 69,473	\$ 3,262,149	\$ 2,255,219	\$ 5,828,836

COST ANALYSIS

Estimated Cash Flows

Components	2019	2020	2021	2022	2023	Total
Planning	-	-	-	-	-	\$ -
Land Acquisition	-	-	-	-	-	\$ -
Construction	-	17,158	-	3,209,024	2,202,094	\$ 5,428,276
Other	103,323	121,514	69,473	53,125	53,125	\$ 400,560
Total	\$ 103,323	\$ 138,672	\$ 69,473	\$ 3,262,149	\$ 2,255,219	\$ 5,828,836
Operating Cost Impact	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -