

CITY OF APPLETON 2018 BUDGET CAPITAL IMPROVEMENTS PROGRAM PROJECT REQUEST

IDENTIFICATION

Project Title: TIF District # 6/IPLF - 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 will be 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 2018 budget provides funding for administration and management of Southpoint including the final phase that will be paid for by TIF #6. Funding in 2018 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. Eligible expenditures may be made in TIF #6 until February 14, 2018.

\$25,401 is included for sanitary area assessment fee for the last portion of property in TIF #6. 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		2018	2019	2020	2021	2022	Total
Comm Dev	Administration	32,800	32,800	32,800	32,800	32,800	\$ 164,000
Comm Dev	Non-City Improvements	-	-	17,158	-	-	\$ 17,158
Comm Dev	Sanitary Area Assessment	-	50,198	68,389	16,348	-	\$ 134,935
	Industrial Park Land Fund	<u>32,800</u>	<u>82,998</u>	<u>118,347</u>	<u>49,148</u>	<u>32,800</u>	<u>\$ 316,093</u>
Comm Dev	Sanitary Area Assessment	25,401	-	-	-	-	\$ 25,401
	TIF # 6	<u>25,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 25,401</u>
Total - Southpoint Commerce Park Capital Projects		<u>\$ 58,201</u>	<u>\$ 82,998</u>	<u>\$ 118,347</u>	<u>\$ 49,148</u>	<u>\$ 32,800</u>	<u>\$ 341,494</u>

COST ANALYSIS

Estimated Cash Flows

Components	2018	2019	2020	2021	2022	Total
Planning	-	-	-	-	-	\$ -
Land Acquisition	-	-	-	-	-	\$ -
Construction	-	-	17,158	-	-	\$ 17,158
Other	58,201	82,998	101,189	49,148	32,800	\$ 324,336
Total	<u>\$ 58,201</u>	<u>\$ 82,998</u>	<u>\$ 118,347</u>	<u>\$ 49,148</u>	<u>\$ 32,800</u>	<u>\$ 341,494</u>
Operating Cost Impact	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>