

FINAL DRAFT



**PROJECT PLAN
FOR THE CREATION OF
TAX INCREMENTAL FINANCING DISTRICT #11
EAST COLLEGE AVENUE
CITY OF APPLETON, WISCONSIN**

DATE ADOPTED BY COMMON COUNCIL:
DATE ADOPTED BY JOINT REVIEW BOARD:
EXPENDITURE DEADLINE:
TID EXPIRATION DATE:

SEPTEMBER 2017
SEPTEMBER 2017
SEPTEMBER 2039 (22 YEARS)
SEPTEMBER 2044 (27 YEARS)

TAX INCREMENT DISTRICT #11 PROJECT PLAN

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Appleton Area School District
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**TAX INCREMENT DISTRICT #11
PROJECT PLAN**

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1

INTENT AND PURPOSE OF TAX INCREMENT FINANCING DISTRICT #11

Tax Increment Financing District Number 11 (the “District”) is being created by the City of Appleton under the authority provided by Wisconsin Statute Section 66.1105 “Tax Increment Law” to eliminate blight and stimulate the redevelopment of East College Avenue approximately from Drew Street to just west of Superior Street, South to Water Street and North to E. Washington Street. A map of the proposed District boundaries is found in Section 12.

This area is primarily characterized by a large blighted and vacant commercial site and a mixture of small businesses, office space, and housing which have the potential to, and in some cases already have, created a blighting influence on the surrounding area. The District consists of approximately 59.68 acres of land with the vast majority currently zoned Central Business District. A minority of parcels in TIF #11 are currently zoned Planned Development Multi-Family, Public Institution, Single-Family Residential, and Multi-Family Residential.

The District is being created as a “Blighted District” based upon the finding that at least 50% of the area of the real property within the District, is blighted within the meaning of Wisconsin Statute Section 66.1105 and 66.1333 described below. The map exhibit in Section 13 illustrates existing uses and conditions of the District.

Blight is described as: *the presence of a substantial number of substandard or deteriorating structures or site improvements; inadequate street layout or faulty lot layout in relation to size, adequacy, accessibility or usefulness, or conditions which endanger life or property by fire and other causes, or any combination of such factors that impairs or arrests the sound growth of a city. This definition also includes land upon which building or structures have been demolished and which because of obsolete platting, diversity of ownership or deterioration of structures or site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.*

This Project Plan outlines the City of Appleton’s role in assisting with the redevelopment of vacant, blighted, and underutilized properties and rehabilitation/conservation of existing properties as needed to support the urban renewal of this area. The investment in this District will:

- eliminate blight and foster urban renewal through public and private investment
- enhance the development potential of private property within and adjacent to the District
- stabilize and increase property values in the area

- promote retention, expansion, attraction and reuse through the development of an improved area thereby facilitating the creation of new jobs and increased tax base
- improve the overall appearance of public and private spaces
- strengthen the economic well-being and economic diversity of the area
- provide appropriate financial incentives to encourage business expansion
- maximize the Districts strategic location in Downtown Appleton

There are eight identified development areas within the District that include a combination of redevelopment and rehabilitation sites. The following map and narrative highlights the key development areas targeted for redevelopment and rehabilitation/conservation in this District that would not happen otherwise but for the creation of this District.



Development Area #1: The largest site in this Development Area is commonly known as “The Bluff Site”. This site is comprised of Trinity Lutheran Church and Michiels Fox Banquet Rivertyme Catering.

Trinity Lutheran Church is located at 209 Allen Street and is approximately 1.86 acres. This site originally consisted of several residential lots. In 1924, Trinity English Lutheran Church was constructed on the northwest corner of Allen Street and Kimball Street. In 1954, a parish center was built on the north end of the property. The church and parish center were connected via an addition in 1963, which greatly expanded the church sanctuary. Another addition was completed in 1996 on the northwest side to create a lobby with an elevator. The building is currently vacant as the parish relocated to another site in December of 2016, and the site was purchased in January, 2017 by local developers intending to demolish the site for redevelopment. Future possible uses for this site include mixed use, public parking, public library, medical clinic, multi-family apartments and/or condos. The timing for this redevelopment is 2017-2021, and the proposed construction costs are estimated at \$57 million. Potentially, a portion of this would be exempt from property taxes if owned by a not-for-profit or tax exempt entity.

Michiels Fox Banquet Rivertyme Catering is located at 111 Kimball Street and is approximately 2.15 acres. This site originally consisted of several residential lots. In 1917, the Appleton Vocational School was constructed on the southwest corner of Allen Street and Kimball Street. The school was the precursor to the Fox Valley Technical College. In 1935, the portion of Allen Street south of Kimball Street was vacated, and the Appleton Vocational School built a second building to the southeast of the original building. An addition was built onto the south end of the original building in 1952. The auto mechanics shop was expanded in 1954. The Appleton Vocational School moved to Grand Chute in 1972 and became the Fox Valley Technical Institute. The school buildings on this site were razed in 1975. The Elks Club built the present building on the site in 1982. The building and property were sold to Michiels Fox Banquet in the late 1980's. Michiels operated a banquet and catering business from this facility until December of 2016 when they moved operations to their Menasha facility, vacated this site and sold the property to a local developer in January, 2017. The local developer intends to demolish the site for redevelopment. Future possible uses for this site include public parking, commercial office building, and/or multi-family housing and condos. The timing for this redevelopment is 2017-2021, and the proposed construction costs are estimated at \$80 million. Potentially, a portion of this would be exempt from property taxes if owned by a not-for-profit or tax exempt entity.

The Bluff Site is highly visible from the Oneida Street Bridge, a primary gateway into the City of Appleton and Appleton's Downtown. Redevelopment of this site would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this site. This development area would benefit from increased commercial activity from Development Area #2 and along College Avenue.

This information was largely taken from a Phase 1 Environmental Site Assessment conducted by Omnini in June, 2016.

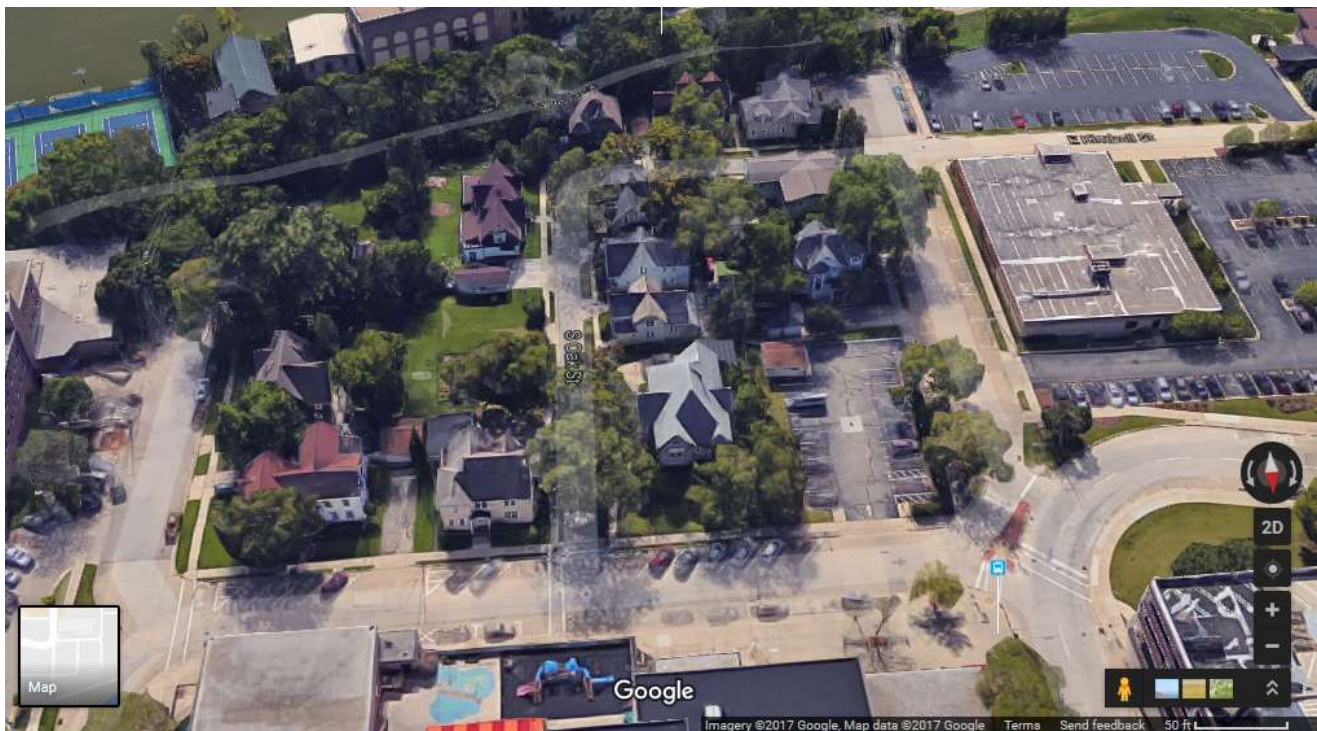


An aerial view of the bluff site.

Development Area #2: This is the site south of Lawrence Street, north of Water Street, east of S. Morrison Street and west of S. Durkee Street and is commonly referred to as “Bluff Site 2”. This site is comprised of 16 separate parcels with several owners. The YMCA of the Fox Cities owns 7 of the 16 parcels. The 7 parcels are comprised of 1 vacant lot, 2 vacant homes, 3 occupied rentals and 1 surface parking lot. Five (5) of the 7 parcels are on the tax rolls.

Other owners and uses are as follows: Housing Partnership of the Fox Cities owns one duplex which is tax exempt, and they use this property for transitional housing. Gary Trofka, et al owns one parcel which is used as a duplex. CJ Properties of the Fox Cities LLC owns one parcel, and the use is a four-plex. 220 Morrison LLC owns three parcels which are rentals (two single family and one multiple units). The remaining 3 parcels are owner-occupied, single-family residential homes.

This blighted area could benefit from redevelopment, rehabilitation and conservation or be incorporated in part or in whole into a larger site for future redevelopment. This Development Area would benefit from increased commercial activity from Development Area #1 and along College Avenue.



An aerial view of bluff site 2.

Development Area #3: The Solider Square Ramp located at 120 S. Oneida Street was built in 1966, has 424 stalls, and is a blighted parcel in very poor condition. The YMCA purchased this ramp from the City of Appleton on February 1, 1996 for \$1. The Purchase Agreement contains a reversionary and other use clause. This development area is shown in the recently adopted Comprehensive Plan as mixed use and green space. It is acknowledged that the current use of this site as parking is imperative to the continued success of the YMCA, and the lost parking stalls, due to demolition of this structure, will need to be replaced in close proximity to this site. Development Area #3 has negatively impacted other properties due to being blighted, is not aesthetically pleasing, is structurally challenging, and needs to be redeveloped to enhance the overall area and provide a positive impression.

This blighted area could benefit from redevelopment as a stand-alone project or be incorporated into a larger site for future redevelopment. This Development Area would benefit from increased commercial activity from Development Areas #1 and #2 and along College Avenue.



SOLDIER'S SQUARE/YMCA PARKING LOT PERSPECTIVE

Development Area #4: The historic Zuelke Building located at 103 W. College Avenue was built in 1931 with 5 additional floors built in 1951. There are approximately 76,540 sq.ft., and the vacancy rate is 41%.

The building has a total of 12 floors with two elevator shafts, one elevator services the original 7 floors and later serviced up to the 10th floor. The second elevator services the addition of the 11th and 12th floors. The inability of the main elevator to access the 11th and 12th floors is a significant burden and will require extensive engineering and updating to facilitate correction.

The first seven floors in the original 1931 building were largely constructed from marble designed for a church in Milwaukee. Due to the depression, the church was unable to accept delivery of the marble. The quality and uniqueness of the marble provides much character and status to the building. However, preservation of the marble makes it difficult to update the HVAC and plumbing systems, many of which are original to a 1950-1953 renovation of the building.

The building was considered “fireproof” when constructed, however new NFPA 1 rules would require installation of sprinklers throughout the entire building with any substantial renovation. The marble once again makes this endeavor very costly.

This neo-gothic high rise building, named for Irving Zuelke a local businessman and philanthropist, was added to the National Register of Historic Places in 1982 as part of the College Avenue Historic District.

The owners of this building are interested in rehabilitation into mixed use by utilizing TIF and/or Federal and State Historic Tax Credits, but they recognize the challenges of this blighted site. They have a desire to preserve the historic nature of the building, including the marble, but they recognize that the antiquated infrastructure upgrades, parking challenges, and the high cost of construction/rehab will require several layers of funding and support from the City.

Rehabilitation of this development area would further enhance the entire area by increasing commercial activity along College Avenue. Redevelopment of this area would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this area. The timing for this redevelopment is undetermined based on proposed changes to the Historic Tax Credits Federally and State wide. The proposed construction costs are estimated at \$6.5 million.



100 West College Avenue (south side) Zuelke Building to Houdini Plaza

Development Area #5: This area is comprised of City Center Plaza, the Blue Ramp, and the vacant land where Washington Place once stood.

10 College Avenue, City Center Plaza, was constructed in 1986 and is located in the heart of Appleton’s Business District. This 3-story, 190,000 sq. ft. multi-use building contains both retail and office spaces. Major tenants include Appleton Area School District, Total Med Staffing, West Corporation, ThedaCare, Air Wisconsin, Joseph’s Shoes and Murray Photos. The current vacancy rate is 20%, and the property is for sale. The local owners may use TIF to assist with conservation and renovations for tenants of approximately \$1,000,000 within the next three years.

122 E. College Avenue, City Center East Office Condo, was constructed in 1974 as Gimbals Department Store and was converted to office condo in 2003. This 150,000 sq. ft. building contains office space with major tenants that include: ThedaCare, Appleton Area School District, and Hoffman Planning Design and Construction. The current vacancy rate is 15%. The local owners may use TIF to assist with conservation and renovations for tenants of approximately \$2,000,000 within the next three years.

100 N. Appleton Street, City Center West Office Condo, was constructed in 1960 as HC Prange Company and was converted to office condo units in 1996. The City of Appleton owns the top two floors and space on the first floor. The Pfefferle group owns the balance of the condo units consisting of 62,318 sq. ft. The current vacancy rate is 5%. The local owners may use TIF for renovation and/or remodeling of tenant space of approximately \$1,000,000 within the next three years.

The Blue Ramp, located at 120 N. Appleton Street, was built in 1963, with 7 ½ post-tension decks replacing original reinforced decks in 1986, has 401 stalls, and will be demolished by 2019 as it is blighted, is a substandard and/or deteriorating structure, and an inadequate layout for today’s parking needs.

The vacant land located at 103 E. Washington Street was most recently Washington Place. This blighted building was demolished in 2013, and this is a prime site for redevelopment.

This blighted Development Area #5 could benefit from rehabilitation and conservation and/or incorporate portions into a larger site for future redevelopment. Since this entire area is highly visible and an integral part of the Downtown, this Development Area would benefit from increased commercial activity along College Avenue and the other Development Areas. Redevelopment of this area would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this area. Potentially, a portion of this would be exempt from property taxes if owned by a not-for-profit or tax exempt entity.



100 West College Avenue (north side) Hoffman/ThedaCare to The Building for Kids Children’s Museum/City Center

Development Area #6: This area includes Chase Bank, a parklet, and the 222 Building.

Chase Bank, located at 200 W. College Avenue, is a 45,000 sq. ft. building currently listed for sale. This is a prime redevelopment opportunity with JP Morgan Chase Bank remaining as the ground floor tenant. Located on College Avenue, the main street leading from the interstate into a vibrant Downtown, this site is in close proximity to Lawrence University, City and County municipal buildings, and many other attractions. The site encompasses half of a city block with access on three of the surrounding streets. Potential uses could be office, residential, and hospitality. The Downtown Mobility Study, adopted by Council in 2016, recommends converting Appleton Street from one-way southbound to two-way, creating improved access and visibility to the property.

The parklet (small parcel currently decorated with lights, tables and chairs) is owned by Pfefferle Management and located between two vibrant businesses. Use as a parklet is via a month-to-month lease with the City of Appleton.

222 Building, located at 222 W. College Avenue, was originally constructed in 1952, and then an addition on the west side was constructed in 1964. Pfefferle Group purchased the building in 2003. The current vacancy rate is 25%. The owners may use TIF for renovating the vacant floors and/or a possible restaurant on the first floor for an estimated cost of \$2,000,000.

This blighted Development Area #6 could benefit from rehabilitation and conservation and/or incorporate portions into a larger site for future redevelopment. Since this entire area is highly visible and an integral part of the Downtown, this Development Area would benefit from increased commercial activity along College Avenue and the other Development Areas. Redevelopment of this area would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this area.



200 West College Avenue (north side) Chase Bank to 222 Building

Development Area #7: This area encompasses Gabriel Furniture and businesses in the 200 E. block of College Avenue.

The Gabriel Furniture building has been on the corner of College Avenue and Morrison Street for over 100 years. Built in 1888 by the Konemic Lodge, International Order of the Odd Fellows, it became the first home for several local organizations including The Knights of Pythius, Elks Lodge 337, Loyal Order of the Moose, and Appleton Eagles. In 1928, Joseph Gabriel opened Gabriel Furniture at 201 E. College Avenue. Over the next 60 years, the business flourished and grew. In the 1960's, a metal covering was put on the façade to make the property “look more modern”. In 1988, the current owners, Joe and Ruby Wells, bought the business and in 1990, they purchased 201 and 207 E. College Avenue. In the early 1990's, the Wells then purchased 209 and 211 E. College Avenue (former Shirley's Children's Shop) combining all the sites with interior connections. Today, the four buildings are used as a retail furniture store utilizing approximately 35,000 sq.ft. for showroom with additional basement space for storage. There currently are no vacancies in this property. The owners have no specific plans at this time but support efforts to make this blighted area more aesthetically pleasing through redevelopment, rehabilitation, and/or conservation.

Additional buildings in this area were built from 1870 thru 1978. Development Area #7 is characterized by small parcels with historic/older buildings and could be redeveloped individually. Rehabilitation of the existing buildings and property would further enhance the entire area. Since this entire area is highly visible and an integral part of the Downtown, this Development Area would benefit from increased commercial activity along College Avenue and the other Development Areas. Redevelopment of this area would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this area.



200 East College Avenue (south side) Lou's Brews to Gabriel Furniture

Development Area #8: Includes the 300 block of E. College Avenue, North of Johnson Street, between N. Durkee Street and N. Drew Street. In the recently updated Comprehensive Plan approved unanimously by the Appleton Common Council on March 15, 2017, the 300 block of E. College Avenue is conceptually identified as a site for new multi-family residential development over a mix of commercial/office space which could serve the needs of existing property owners, including but not limited to, Heid Music and Lawrence University. The goal would be to fill a housing demand, transition to the small scale neighborhoods, and enhance the immediate surroundings with small commercial space to pull foot traffic north of College Avenue.

Narrative taken from Comprehensive Plan 2010-2030.

This blighted area deals with parking challenges, ingress and egress difficulties, deteriorating structures, accessibility and obsolescence. This area is characterized by small parcels with historic/older buildings and could be redeveloped individually or in groups. Rehabilitation of the existing buildings and property would further enhance the entire area. Since this entire area is highly visible and an integral part of the Downtown, this Development Area would benefit from increased commercial activity along College Avenue and the other Development Areas. Redevelopment of this area would further benefit, and potentially induce, investment in parcels located surrounding and in close proximity to this area.



300 East College Avenue (north side) History Museum at the Castle to Heid Music



THE CONCEPTUAL SITE PLAN SHOWS PARKING BEHIND THE PROPOSED DEVELOPMENT JUST NORTH OF JOHNSTON STREET, BETWEEN N. DURKEE STREET AND N. DREW STREET



**PERSPECTIVE OF CONCEPTUAL REDEVELOPMENT OF 300 BLOCK OF E. COLLEGE AVENUE
VANTAGE POINT IS LOOKING SOUTHWEST TOWARD THE FOX RIVER FROM THE CORNER OF
N. DREW STREET AND E. WASHINGTON STREET.**

2

STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND IMPROVEMENT PROJECTS WITHIN THE DISTRICT OR THE 1/2 MILE BUFFER ZONE

The following is a list of proposed public works and improvement projects the City either directly, or through other entities, may implement in conjunction with this District. Any costs directly or indirectly related to the public works and improvements are considered “project costs” and eligible to be paid with tax increment revenues of the tax incremental district. The map exhibit in Section 14 Proposed Improvements and Public Works Projects by Development Area illustrates the proposed public works and improvement projects locations.

A. Municipal Infrastructure Improvements

- Construction and/or reconstruction of the streets, bridges, pedestrian connections and parking to facilitate development and rehabilitation projects within the District. Scope of work may include right-of-way acquisition, land assembly, grading, gravel, curb and gutter, asphalt, streetlights, traffic signals, walkways, concrete paving, lighting, signage, and related appurtenances.
- Construction and/or reconstruction of a sanitary sewer collection system to facilitate development and rehabilitation projects within the District. The scope of work may include sewer mains, manholes, laterals, force main, lift stations, and related appurtenances.
- Construction and/or reconstruction of the water distribution system to facilitate development and rehabilitation projects within the District. Projects may include water mains, valves, hydrants, service connections, laterals and other related appurtenances.
- Construction and/or reconstruction of storm water drainage facilities to support development and rehabilitation projects within the District. Projects may include retention or detention basins, biofilters, conveyance systems, storm sewer mains, manholes, inlets, drains and related appurtenances.
- Installation of electric and/or natural gas service or the relocation of existing services to facilitate blight elimination and redevelopment or rehabilitation in the District and provide better service. Acquisition of equipment to service the District.
- Installation of telephone, fiber, and cable or the relocation of existing services to facilitate blight elimination and redevelopment or rehabilitation in the District and provide better service. Acquisition of equipment to service the District.
- The costs associated with the design, implementation, purchase and maintenance of streetscape amenities to improve the aesthetic appearance of this District, including but not limited to, decorative lighting, banners and/or flags, public art, landscaping and/or planters, benches and other pedestrian elements to encourage the viability of the businesses in the district and attract high quality development.

- B. Administrative Costs:** These include, but not limited to, a portion of the salaries of the City employees, professional fees, and others directly involved in the projects for the District over the implementation of the project plan. Audit expenses, state filing fees, and any expenses associated with dissolving the District are also eligible costs.
- C. Organizational Costs:** These include, but are not limited to, publication and printing costs in connection with this Project Plan as well as the fees for the financial consultants, attorney, engineers, planners, surveyors, and other contracted services.
- D. Professional Services:** These include, but are not limited to, those costs incurred for architectural, planning, engineering and legal advice and services.
- E. Financing Costs:** Interest, finance fees, bond discounts, redemption premiums, legal opinions, credit ratings, capitalized interest, insurance and other expenses related to financing. This would also include interest on advances made by the City of Appleton.
- F. Land Assembly, Clearance, and Real Estate Acquisitions:** In order to eliminate blight and promote rehabilitation and redevelopment, it may be necessary to assist developers or for the City to acquire and demolish blighted or underutilized properties within the District. These may include but are not limited to, the cost of acquisitions, clearance/demolition, titles, easements, appraisals, consultant fees, closing costs, surveying and mapping, and the lease and/or the sale of property at or below market price to encourage or make feasible an economic development project that is consistent with the intent of this District.
- G. Relocation Costs:** In the event any property is acquired for the projects, expenses including the cost of the relocation plan, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes Section 32 are considered eligible project costs.
- H. Development Incentives (Cash Grants and/or Loans):** As a partner in the future redevelopment and rehabilitation/conservation of this District, the City of Appleton may enter into agreements with property owners, lessees, or developers for the purpose of sharing costs to encourage the desired kind of improvements based on the purpose of this District and assure tax base is generated sufficient to recover project costs. This assistance is regularly needed in rehabilitation and redevelopment projects to offset the additional costs in re-use versus greenfield development. Not every project will demand the same level of funding. These payments would be negotiated on a project basis in order to attract new taxable property or rehabilitate existing property in the District. No cash grants or loans will be provided until the Common Council adopts a development agreement and a copy of such agreement will be retained in the City's official records for the TID.
- I. Environmental Audits and Remediation:** Costs related to all environmental assessments and remediation will be considered eligible project costs.
- J. Promotion and Development:** Promotion and development of the District including professional services or marketing, recruitment, realtor commissions and fees in lieu of commissions, marketing services and materials, advertising costs, administrative costs and support of development organizations.
- K. Project Outside the Tax Increment District:** Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the city may undertake projects within territory located within one-half (1/2) mile of the boundary of the district provided that (1) the project is located within the City's corporate boundaries, and (2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible Project Costs and may

include any project cost that would otherwise be eligible if undertaken within the District. Specific Public Works projects at the time of the District creation in the ½ mile boundary area of this District are not included at this time. Refer to Section 14 for a map of proposed improvements and Public Works projects by development area.

- L. Payments Made at the Discretion of the Common Council:** These payments may include but are not limited to payments which are found to be necessary or convenient to the creation of the District or the implementation of the Project Plan that support the goals of the District as outlined in Section 1.

The above-identified lists of proposed public works projects are the projected activities at this time that may be required in the District. Future development and rehabilitation of this area as it begins to occur may dictate additions or deletions from the above list. The City of Appleton reserves the right to such additions or deletions to the project list to the full extent allowed by the law.

In the event any of the projects are not reimbursable out of the TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of nationally recognized bond counsel or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of the project plan.

The City reserves the right to implement only those projects that remain economically viable as the project period proceeds.

Project costs as outlined in this Project Plan include any eligible expenditure made or estimated to be made or monetary obligations incurred or estimated to be incurred by the City or by the Developer. Project costs incurred by developer must be in accordance with a development agreement as approved by the Common Council. Any income, special assessments, or other revenues, including user fees or charges, will diminish project costs. To the extent the project costs benefit the municipality outside the District, a proportionate share of the cost is not a project cost. Specific Public Works projects identified at the time of the District creation in the ½ mile boundary area of this District are not included in this Project Plan. Costs identified in this plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in this plan are also estimates and subject to change based upon implementation, future assessment policies, and user fee adjustments.

3

QUALIFICATION BASED ON CITY VALUATION

The following calculations demonstrate the City is in compliance with Wisconsin Statute Section 66.1105(4)(gm)4.c, which requires the equalized value of the taxable property in the proposed District, plus the value increment of all existing Tax Increment Districts, does not exceed 12% of the total equalized value of taxable property within the City.

STEP 1: Calculation of Maximum Equalized Property Value Allowed within Tax Increment Districts in the City of Appleton

| Equalized Value (as of January 1, 2016) | | Maximum Allowable TIF Property Value |
|--|---------|--------------------------------------|
| \$4,938,725,300 | x 12% = | \$592,647,036 |

STEP 2: Calculation of Equalized Property Value Currently Located and Proposed to be Located within Tax Increment Districts

| Tax Incremental Districts | Equalized Value |
|---|-----------------------|
| TIF District #3 Increment | 41,515,600 |
| TIF District #6 Increment | 92,707,700 |
| TIF District #7 Increment | 17,197,100 |
| TIF District #8 Increment | 13,802,500 |
| TIF District #9 Increment | 1,763,000 |
| TIF District #10 Increment | 1,548,000 |
| Proposed Base of TIF District #11 Creation* | 78,547,500 |
| Proposed Base of TIF District #12 Creation* | 21,717,000 |
| Total Existing Increment Plus Proposed Bases | \$ 268,798,400 |

**Note: 2017 Base Values are final Assessed Values. The final equalized value ratio will be determined in August. The estimated ratio is 95%. 2017 TID 12 base includes two state assessed personal property full values.*

The equalized value of the increment of existing Tax Incremental Districts within the City, plus the base value of the proposed District, totals **\$268,798,400**. This value equals **5.44%** of the City total equalized value and is substantially less than the maximum of **\$592,647,036** in equalized value permitted for the City of Appleton. The City is, therefore, in compliance with the statutory equalized valuation test and may proceed with creation of this district.

4

LIST OF PROJECT COSTS

All costs are based on 2017 prices and are preliminary estimates that are based on best information available. The plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects understanding the District can be in effect for a twenty-seven year period allowed by Wisconsin Statute. The City of Appleton reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2017 and the time of construction. The City retains the right to delete projects or change the scope and/or timing of projects implemented as the Common Council individually authorizes them, without amending the Plan.

| Project/Activity | Total Cost | Estimated Timing |
|--|----------------------------|------------------|
| • Municipal Infrastructure Improvements | \$3,234,600 | 2018-2023 |
| • Municipal Infrastructure within the ½ Mile Boundary | None included at this time | |
| • Development Incentives & Property Grants | \$14,847,560 | 2018-2034 |
| • Other Costs - Administrative, Professional, Environmental, and Promotion Services Costs. Filling fees and fees charged by State. Audit Costs. | \$124,750 | 2017-2039 |
| • Financing Costs* <ul style="list-style-type: none"> ○ General Fund Advance Interest Expense \$359,374 ○ General Obligation \$1,168,909 | \$1,528,283 | 2017-2035 |
| TOTAL: | \$ 19,735,193 | 2017-2044 |

***NOTE:** The financing costs do not include potential interest reimbursement to the developers but an allowance is included in the financial forecast (chart 5) in the line Development contractual payments. The financing costs associated with the proposed project costs for this District are incorporated into the financing schedules for the District. See *Section 7: Description of the Methods of Financing and the Time When Such Costs or Monetary Obligations are to be Incurred* for financing details for the District.

5

LIST OF NON-PROJECT COSTS

There are no anticipated “non-project costs” associated with this Plan.

6

ECONOMIC FEASIBILITY STUDY

The charts and tables on the following pages show the City of Appleton will be able to obtain the necessary funds to implement the proposed projects and revenue from the District will be sufficient to pay for them. Chart 1 presents the City’s equalized value and Chart 2 provides the full faith and credit borrowing capacity of the City. Equalized valuation projections were made using two methods as detailed in Chart 1. The straight-line method was chosen for purposes of this analysis to be conservative. Chart 2 projects the general obligation borrowing capacity of the City taking into account the existing debt of the City, the five-year Capital Improvement Plan, and assuming a 1% increase per year beyond the five-year plan. As shown, the debt balance projected is well below the net borrowing capacity.

Chart 3 projects revenues sufficient to finance all of the projects of the District and Chart 4 presents the allocation of increment by taxing entity assuming similar weighted average components as the 2017 rate.

The pro forma is based on the following assumptions:

- The base value of the District is **\$78,547,500**.
- The tax rate is projected at \$24.2833 for 2017 and remaining at this amount for the life of the District.
- Valuations are projected to increase only .5% per year due to inflation.
- The base value of the District is estimated to increase **\$73,712,800** in new construction value based on the following schedule:

| Year | Project Increment Added |
|---|-------------------------|
| 2017 Base Value Real Estate & Personal Property | \$78,547,500 |
| January 1, 2018 | \$ - |
| January 1, 2019 | \$ 73,712,800 |
| January 1, 2020 | \$ - |
| January 1, 2021 | \$ - |
| January 1, 2022 | \$ - |
| January 1, 2023 | \$ - |
| Total Increment (net of base value): | \$ 73,712,800 |

| CITY OF APPLETON | | | | Chart 1 |
|--|----------------------|-------------------|---------------|--|
| EQUALIZED VALUATION PROJECTION | | | | |
| YEAR | VALUATION | CHANGE | | |
| 2011 | 4,797,103,500 | | | |
| 2012 | 4,651,408,600 | (145,694,900) | | |
| 2013 | 4,622,312,200 | (29,096,400) | | |
| 2014 | 4,696,660,500 | 74,348,300 | | |
| 2015 | 4,816,754,800 | 120,094,300 | | |
| 2016 | 4,938,725,300 | 121,970,500 | | |
| | | | | |
| | | | \$141,621,800 | |
| | | | | |
| Straight Line Method | | | \$28,324,360 | |
| (Total change divided by 5) | | | | |
| | | | | |
| Percentage Method | | | 0.59% | |
| (Total percentage change from 2011 to 2016 divided by 5) | | | | |
| | | | | |
| Projected Valuations | | | | |
| | Straight Line | Percentage | | TIF Project Plan Increment Only |
| 2016 | 4,938,725,300 | 4,938,725,300 | | 4,938,725,300 |
| 2017 | 4,967,049,660 | 4,967,863,779 | | 4,938,725,300 |
| 2018 | 4,995,374,020 | 4,997,174,175 | | 4,938,725,300 |
| 2019 | 5,023,698,380 | 5,026,657,503 | | 5,012,438,100 |
| 2020 | 5,052,022,740 | 5,056,314,782 | | 5,012,438,100 |
| 2021 | 5,080,347,100 | 5,086,147,039 | | 5,012,438,100 |
| 2022 | 5,108,671,460 | 5,116,155,307 | | 5,012,438,100 |
| 2023 | 5,136,995,820 | 5,146,340,623 | | 5,012,438,100 |
| 2024 | 5,165,320,180 | 5,176,704,033 | | 5,012,438,100 |
| 2025 | 5,193,644,540 | 5,207,246,587 | | 5,012,438,100 |
| 2026 | 5,221,968,900 | 5,237,969,342 | | 5,012,438,100 |
| 2027 | 5,250,293,260 | 5,268,873,361 | | 5,012,438,100 |
| 2028 | 5,278,617,620 | 5,299,959,714 | | 5,012,438,100 |
| 2029 | 5,306,941,980 | 5,331,229,476 | | 5,012,438,100 |
| 2030 | 5,335,266,340 | 5,362,683,730 | | 5,012,438,100 |
| 2031 | 5,363,590,700 | 5,394,323,564 | | 5,012,438,100 |
| 2032 | 5,391,915,060 | 5,426,150,073 | | 5,012,438,100 |
| 2033 | 5,420,239,420 | 5,458,164,358 | | 5,012,438,100 |
| 2034 | 5,448,563,780 | 5,490,367,528 | | 5,012,438,100 |
| 2035 | 5,476,888,140 | 5,522,760,696 | | 5,012,438,100 |
| 2036 | 5,505,212,500 | 5,555,344,984 | | 5,012,438,100 |
| 2037 | 5,533,536,860 | 5,588,121,519 | | 5,012,438,100 |
| 2038 | 5,561,861,220 | 5,621,091,436 | | 5,012,438,100 |
| 2039 | 5,590,185,580 | 5,654,255,875 | | 5,012,438,100 |
| 2040 | 5,618,509,940 | 5,687,615,985 | | 5,012,438,100 |
| 2041 | 5,646,834,300 | 5,721,172,919 | | 5,012,438,100 |
| 2042 | 5,675,158,660 | 5,754,927,839 | | 5,012,438,100 |
| 2043 | 5,703,483,020 | 5,788,881,913 | | 5,012,438,100 |
| 2044 | 5,731,807,380 | 5,823,036,316 | | 5,012,438,100 |

Chart 2

**CITY OF APPLETON
GENERAL OBLIGATION BORROWING CAPACITY**

| Budget Year | Equalized Value | Gross Debt Limit | Debt Balance | Net G.O. Borrowing Capacity | |
|-------------|-----------------|------------------|--------------|-----------------------------|--------|
| 2016 | 4,938,725,300 | 246,936,265 | 45,374,327 | 201,561,938 | 0.1837 |
| 2017 | 4,938,725,300 | 246,936,265 | 53,366,582 | 193,569,683 | 0.2161 |
| 2018 | 4,938,725,300 | 246,936,265 | 64,850,375 | 182,085,890 | 0.2626 |
| 2019 | 5,012,438,100 | 250,621,905 | 97,694,521 | 152,927,384 | 0.3898 |
| 2020 | 5,012,438,100 | 250,621,905 | 109,333,929 | 141,287,976 | 0.4363 |
| 2021 | 5,012,438,100 | 250,621,905 | 111,859,231 | 138,762,674 | 0.4463 |
| 2022 | 5,012,438,100 | 250,621,905 | 112,978,000 | 137,643,905 | 0.4508 |
| 2023 | 5,012,438,100 | 250,621,905 | 114,108,000 | 136,513,905 | 0.4553 |
| 2024 | 5,012,438,100 | 250,621,905 | 115,249,000 | 135,372,905 | 0.4599 |
| 2025 | 5,012,438,100 | 250,621,905 | 116,401,000 | 134,220,905 | 0.4644 |
| 2026 | 5,012,438,100 | 250,621,905 | 117,565,000 | 133,056,905 | 0.4691 |
| 2027 | 5,012,438,100 | 250,621,905 | 118,741,000 | 131,880,905 | 0.4738 |
| 2028 | 5,012,438,100 | 250,621,905 | 119,928,000 | 130,693,905 | 0.4785 |
| 2029 | 5,012,438,100 | 250,621,905 | 121,127,000 | 129,494,905 | 0.4833 |
| 2030 | 5,012,438,100 | 250,621,905 | 122,338,000 | 128,283,905 | 0.4881 |
| 2031 | 5,012,438,100 | 250,621,905 | 123,561,000 | 127,060,905 | 0.4930 |
| 2032 | 5,012,438,100 | 250,621,905 | 124,797,000 | 125,824,905 | 0.4979 |
| 2033 | 5,012,438,100 | 250,621,905 | 126,045,000 | 124,576,905 | 0.5029 |
| 2034 | 5,012,438,100 | 250,621,905 | 127,305,000 | 123,316,905 | 0.5080 |
| 2035 | 5,012,438,100 | 250,621,905 | 128,578,000 | 122,043,905 | 0.5130 |
| 2036 | 5,012,438,100 | 250,621,905 | 129,864,000 | 120,757,905 | 0.5182 |
| 2037 | 5,012,438,100 | 250,621,905 | 131,163,000 | 119,458,905 | 0.5234 |
| 2038 | 5,012,438,100 | 250,621,905 | 132,475,000 | 118,146,905 | 0.5286 |
| 2039 | 5,012,438,100 | 250,621,905 | 133,800,000 | 116,821,905 | 0.5339 |
| 2040 | 5,012,438,100 | 250,621,905 | 135,138,000 | 115,483,905 | 0.5392 |
| 2041 | 5,012,438,100 | 250,621,905 | 136,489,000 | 114,132,905 | 0.5446 |
| 2042 | 5,012,438,100 | 250,621,905 | 137,854,000 | 112,767,905 | 0.5500 |
| 2043 | 5,012,438,100 | 250,621,905 | 139,233,000 | 111,388,905 | 0.5556 |
| 2044 | 5,012,438,100 | 250,621,905 | 140,625,000 | 109,996,905 | 0.5611 |

CITY OF APPLETON

Tax Incremental District # 11

Chart 3

Revenue Forecast

| | | | |
|-------------------|-------------------|-------------------------|--------------|
| Base Value | 78,547,500 | Inflation Factor | 0.50% |
|-------------------|-------------------|-------------------------|--------------|

| | Construction Year | Valuation Year | Revenue year | Inflation Increment | Value Added | Valuation Increment | Land Sales | Tax Rate | District Revenue |
|----|----------------------|-------------------|-----------------|------------------------|----------------|------------------------|---------------|-------------|---------------------|
| | 2016 | 2017 | 2018 | 0 | 0 | 0 | 0 | 23.3889 | 0 |
| 1 | 2017 | 2018 | 2019 | 392,738 | 0 | 392,738 | 0 | 23.3889 | 9,186 |
| 2 | 2018 | 2019 | 2020 | 394,701 | 73,712,800 | 74,500,239 | 0 | 23.3889 | 1,742,479 |
| 3 | 2019 | 2020 | 2021 | 765,239 | 0 | 75,265,478 | 0 | 23.3889 | 1,760,377 |
| 4 | 2020 | 2021 | 2022 | 769,065 | 0 | 76,034,543 | 0 | 23.3889 | 1,778,364 |
| 5 | 2021 | 2022 | 2023 | 772,910 | 0 | 76,807,453 | 0 | 23.3889 | 1,796,442 |
| 6 | 2022 | 2023 | 2024 | 776,775 | 0 | 77,584,228 | 0 | 23.3889 | 1,814,610 |
| 7 | 2023 | 2024 | 2025 | 780,659 | 0 | 78,364,887 | 0 | 23.3889 | 1,832,869 |
| 8 | 2024 | 2025 | 2026 | 784,562 | 0 | 79,149,449 | 0 | 23.3889 | 1,851,219 |
| 9 | 2025 | 2026 | 2027 | 788,485 | 0 | 79,937,934 | 0 | 23.3889 | 1,869,660 |
| 10 | 2026 | 2027 | 2028 | 792,427 | 0 | 80,730,361 | 0 | 23.3889 | 1,888,194 |
| 11 | 2027 | 2028 | 2029 | 796,389 | 0 | 81,526,750 | 0 | 23.3889 | 1,906,821 |
| 12 | 2028 | 2029 | 2030 | 800,371 | 0 | 82,327,121 | 0 | 23.3889 | 1,925,541 |
| 13 | 2029 | 2030 | 2031 | 804,373 | 0 | 83,131,494 | 0 | 23.3889 | 1,944,354 |
| 14 | 2030 | 2031 | 2032 | 808,395 | 0 | 83,939,889 | 0 | 23.3889 | 1,963,262 |
| 15 | 2031 | 2032 | 2033 | 812,437 | 0 | 84,752,326 | 0 | 23.3889 | 1,982,264 |
| 16 | 2032 | 2033 | 2034 | 816,499 | 0 | 85,568,825 | 0 | 23.3889 | 2,001,361 |
| 17 | 2033 | 2034 | 2035 | 820,582 | 0 | 86,389,407 | 0 | 23.3889 | 2,020,553 |
| 18 | 2034 | 2035 | 2036 | 824,685 | 0 | 87,214,092 | 0 | 23.3889 | 2,039,842 |
| 19 | 2035 | 2036 | 2037 | 828,808 | 0 | 88,042,900 | 0 | 23.3889 | 2,059,227 |
| 20 | 2036 | 2037 | 2038 | 832,952 | 0 | 88,875,852 | 0 | 23.3889 | 2,078,708 |
| 21 | 2037 | 2038 | 2039 | 837,117 | 0 | 89,712,969 | 0 | 23.3889 | 2,098,288 |
| 22 | 2038 | 2039 | 2040 | 841,302 | 0 | 90,554,271 | 0 | 23.3889 | 2,117,965 |
| 23 | 2039 | 2040 | 2041 | 845,509 | 0 | 91,399,780 | 0 | 23.3889 | 2,137,740 |
| 24 | 2040 | 2041 | 2042 | 849,736 | 0 | 92,249,516 | 0 | 23.3889 | 2,157,615 |
| 25 | 2041 | 2042 | 2043 | 853,985 | 0 | 93,103,501 | 0 | 23.3889 | 2,177,588 |
| 26 | 2042 | 2043 | 2044 | 858,255 | 0 | 93,961,756 | 0 | 23.3889 | 2,197,662 |
| 27 | 2043 | 2044 | 2045 | 862,546 | 0 | 0 | 0 | 23.3889 | 0 |

| | | | | | | | | | |
|---------------|--|--|--|--|-------------------|--|----------|--|-------------------|
| Totals | | | | | 73,712,800 | | 0 | | 49,152,191 |
|---------------|--|--|--|--|-------------------|--|----------|--|-------------------|

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|-------------------|
| | | | | | | | | | 24,538,607 |
|--|--|--|--|--|--|--|--|--|-------------------|

CITY OF APPLETON
Tax Incremental District # 11
Taxing Entity Breakdown

| Year | City | Appleton Schools | FVTC | Outagamie County | Total Tax Increment |
|------|---------|---------------------|---------|---------------------|---------------------------|
| 2016 | 0 | 0 | 0 | 0 | 0 |
| 2017 | 0 | 0 | 0 | 0 | 0 |
| 2018 | 0 | 0 | 0 | 0 | 0 |
| 2019 | 3,354 | 3,560 | 438 | 1,834 | 9,186 |
| 2020 | 636,284 | 675,280 | 83,064 | 347,851 | 1,742,479 |
| 2021 | 642,819 | 682,217 | 83,917 | 351,424 | 1,760,377 |
| 2022 | 649,387 | 689,187 | 84,775 | 355,015 | 1,778,364 |
| 2023 | 655,989 | 696,193 | 85,636 | 358,624 | 1,796,442 |
| 2024 | 662,623 | 703,234 | 86,502 | 362,251 | 1,814,610 |
| 2025 | 669,290 | 710,310 | 87,373 | 365,896 | 1,832,869 |
| 2026 | 675,991 | 717,421 | 88,248 | 369,559 | 1,851,219 |
| 2027 | 682,725 | 724,568 | 89,127 | 373,240 | 1,869,660 |
| 2028 | 689,493 | 731,751 | 90,010 | 376,940 | 1,888,194 |
| 2029 | 696,295 | 738,969 | 90,898 | 380,659 | 1,906,821 |
| 2030 | 703,131 | 746,223 | 91,791 | 384,396 | 1,925,541 |
| 2031 | 710,000 | 753,516 | 92,687 | 388,151 | 1,944,354 |
| 2032 | 716,905 | 760,842 | 93,589 | 391,926 | 1,963,262 |
| 2033 | 723,844 | 768,206 | 94,495 | 395,719 | 1,982,264 |
| 2034 | 730,817 | 775,607 | 95,405 | 399,532 | 2,001,361 |
| 2035 | 737,825 | 783,045 | 96,320 | 403,363 | 2,020,553 |
| 2036 | 744,869 | 790,520 | 97,239 | 407,214 | 2,039,842 |
| 2037 | 751,947 | 798,034 | 98,163 | 411,083 | 2,059,227 |
| 2038 | 759,061 | 805,583 | 99,092 | 414,972 | 2,078,708 |
| 2039 | 766,211 | 813,171 | 100,025 | 418,881 | 2,098,288 |
| 2040 | 773,396 | 820,797 | 100,963 | 422,809 | 2,117,965 |
| 2041 | 780,617 | 828,460 | 101,906 | 426,757 | 2,137,740 |
| 2042 | 787,875 | 836,161 | 102,854 | 430,725 | 2,157,615 |
| 2043 | 795,168 | 843,902 | 103,806 | 434,712 | 2,177,588 |
| 2044 | 802,498 | 851,682 | 104,763 | 438,719 | 2,197,662 |
| | | | | | 49,152,191 |

7

DESCRIPTION OF THE METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS ARE TO BE INCURRED

The City of Appleton expects to finance City project costs primarily from the sale of general obligation notes issued under Wisconsin Statutes 67.12(12). City borrowing will be phased to coincide with need and refinancing schedule as necessary to properly manage the District's affairs. It is anticipated the Developer will attain their own financing; however the City will make developer incentive payments up to 90% of the increment generated to a maximum value agreed upon. The contracted payments will include an allowable interest reimbursement up to 200 basis points above the all-inclusive interest cost on Appleton's general obligation notes. Chart 5 on the subsequent pages presents the detailed financial forecast for the District. Another option for financing is the use of developer-funded or "pay as you go" financing which minimizes the risk of non-performance of the TID to the City, while still assisting development that would not occur without assistance of a tax increment district. The type and method of financing each project in this District shall be made on a project by project basis to support the success of the District.

Plan Implementation:

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined in this Plan. However, it is anticipated the improvements will be made over a twenty-two year period based on the statutory guidelines for the tax increment district. Public debt and expenditures should be made at the point private development occurs to assure increment is sufficient to cover expenses.

The order in which public improvements are made should be adjusted in accordance with development and execution of development agreements. The City of Appleton reserves the right to alter the implementation of this Plan to accomplish this objective.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

CITY OF APPLETON
Tax Incremental District #11
Financial Forecast

Chart 5

| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|--------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Revenues: | | | | | | | | | |
| Tax Increments | 0 | 0 | 9,186 | 1,742,479 | 1,760,377 | 1,778,364 | 1,796,442 | 1,814,610 | 1,832,869 |
| Investment Earnings | 0 | 1 | 1 | 284 | 745 | 2,306 | 3,386 | 6,739 | 8,334 |
| Proceeds of G.O. Debt | 0 | 1,030,600 | 500,000 | 1,123,000 | 0 | 0 | 581,000 | 0 | 0 |
| General Fund Advance | 1,000 | 28,000 | 57,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 1,000 | 1,058,601 | 566,187 | 2,865,763 | 1,761,122 | 1,780,670 | 2,380,828 | 1,821,349 | 1,841,203 |
| Expenses: | | | | | | | | | |
| Development contractual payments | 0 | 0 | 0 | 1,551,655 | 1,559,413 | 1,567,211 | 1,575,047 | 1,582,922 | 1,590,836 |
| Property Improvement Grants | 0 | 21,000 | 21,000 | 21,000 | 21,000 | 21,000 | 0 | 0 | 0 |
| Administrative - Filing fees/Audit | 1,000 | 1,650 | 1,750 | 1,750 | 1,900 | 1,900 | 2,000 | 2,000 | 2,100 |
| Professional, Environmental & Promotion | 0 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Construction Costs | 0 | 1,030,600 | 500,000 | 1,123,000 | 0 | 0 | 581,000 | 0 | 0 |
| 2018 G.O. Note Interest | 0 | 0 | 38,648 | 30,918 | 30,918 | 30,918 | 30,918 | 30,918 | 30,918 |
| 2018 G.O. Note Principal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2019 G.O. Note Interest | 0 | 0 | 0 | 18,750 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| 2019 G.O. Note Principal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2020 G.O. Note Interest | 0 | 0 | 0 | 0 | 56,150 | 44,920 | 44,920 | 44,920 | 44,920 |
| 2020 G.O. Note Principal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 G.O. Note Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,313 | 29,050 |
| 2023 G.O. Note Principal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General Fund Advance Interest at 5% | 25 | 700 | 2,911 | 4,482 | 4,706 | 4,941 | 5,188 | 5,448 | 5,720 |
| Allowance for Interest Expense | (25) | (700) | (2,911) | (4,482) | (4,706) | (4,941) | (5,188) | (5,448) | (5,720) |
| Total Expenses | 1,000 | 1,058,250 | 566,398 | 2,752,073 | 1,689,381 | 1,685,949 | 2,253,885 | 1,717,073 | 1,717,824 |
| Excess of Revenues over | | | | | | | | | |
| Expenditures | 0 | 351 | (211) | 113,690 | 71,741 | 94,721 | 126,943 | 104,276 | 123,379 |
| Beginning Fund Balance | 0 | 0 | 351 | 140 | 113,830 | 185,570 | 280,292 | 407,235 | 511,511 |
| Ending Fund Balance | 0 | 351 | 140 | 113,830 | 185,570 | 280,292 | 407,235 | 511,511 | 634,890 |

CITY OF APPLETON
Tax Incremental District #11
Financial Forecast

Chart 5

| 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 1,851,219 | 1,869,660 | 1,888,194 | 1,906,821 | 1,925,541 | 1,944,354 | 1,963,262 | 1,982,264 | 2,001,361 |
| 10,174 | 12,206 | 8,982 | 283 | 460 | 372 | 2,951 | 3,079 | 281 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 300,000 | 850,000 | (300,000) | 0 | 0 | (530,000) |
| 1,861,393 | 1,881,866 | 1,897,176 | 2,207,104 | 2,776,001 | 1,644,726 | 1,966,213 | 1,985,343 | 1,471,642 |
| 1,598,791 | 1,606,785 | 1,614,818 | 1,622,893 | 1,631,007 | 1,639,162 | 1,647,358 | 1,655,595 | 1,426,863 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2,100 | 2,250 | 8,250 | 2,350 | 2,350 | 2,450 | 2,450 | 2,600 | 2,600 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30,918 | 30,918 | 15,459 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 1,030,600 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15,000 | 15,000 | 15,000 | 7,500 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 500,000 | 0 | 0 | 0 | 0 | 0 |
| 44,920 | 44,920 | 44,920 | 44,920 | 22,460 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 1,123,000 | 0 | 0 | 0 | 0 |
| 29,050 | 29,050 | 29,050 | 29,050 | 29,050 | 29,050 | 29,050 | 14,525 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 581,000 | 0 |
| 6,006 | 6,306 | 6,622 | 14,453 | 43,925 | 59,872 | 55,365 | 58,134 | 47,790 |
| (6,006) | (6,306) | (6,622) | (14,453) | (43,925) | (59,872) | (55,365) | (58,134) | (47,790) |
| 1,720,779 | 1,728,923 | 2,758,097 | 2,206,713 | 2,807,867 | 1,670,662 | 1,678,858 | 2,253,720 | 1,429,463 |
| 140,614 | 152,943 | (860,921) | 391 | (31,866) | (25,936) | 287,355 | (268,377) | 42,179 |
| 634,890 | 775,504 | 928,448 | 67,526 | 67,918 | 36,052 | 10,116 | 297,471 | 29,094 |
| 775,504 | 928,448 | 67,526 | 67,918 | 36,052 | 10,116 | 297,471 | 29,094 | 71,274 |

| CITY OF APPLETON | | | | | | | | | | |
|-------------------------------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|
| Tax Incremental District # 11 | | | | | | | | | | |
| Financial Forecast | | | | | | | | | | |
| | | | | | | | | | | Chart 5 |
| 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | Totals |
| 2,020,553 | 2,039,842 | 2,059,227 | 2,078,708 | 2,098,288 | 2,117,965 | 2,137,740 | 2,157,615 | 2,177,588 | 2,197,662 | 49,152,191 |
| 12,606 | 45,384 | 86,318 | 191,460 | 254,029 | 317,094 | 380,750 | 445,085 | 510,051 | 575,657 | 2,879,018 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,234,600 |
| (406,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1,627,159 | 2,085,226 | 2,145,545 | 2,270,168 | 2,352,317 | 2,435,059 | 2,518,490 | 2,602,700 | 2,687,639 | 2,773,319 | 55,265,809 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,870,354 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 105,000 |
| 2,700 | 2,700 | 2,800 | 2,800 | 2,950 | 8,950 | 3,050 | 3,050 | 3,150 | 9,150 | 84,750 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,000 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,234,600 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 301,451 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,030,600 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 146,250 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500,000 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 437,970 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,123,000 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 283,238 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 581,000 |
| 26,780 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 359,374 |
| 332,594 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 362,074 | 2,700 | 2,800 | 2,800 | 2,950 | 8,950 | 3,050 | 3,050 | 3,150 | 9,150 | 32,097,587 |
| 1,265,085 | 2,082,526 | 2,142,745 | 2,267,368 | 2,349,367 | 2,426,109 | 2,515,440 | 2,599,650 | 2,684,489 | 2,764,169 | 23,168,222 |
| 71,274 | 1,336,359 | 3,418,885 | 5,561,630 | 7,828,998 | 10,178,365 | 12,604,474 | 15,119,914 | 17,719,564 | 20,404,053 | 0 |
| 1,336,359 | 3,418,885 | 5,561,630 | 7,828,998 | 10,178,365 | 12,604,474 | 15,119,914 | 17,719,564 | 20,404,053 | 23,168,222 | 23,168,222 |

8

PROPOSED CHANGES IN ZONING ORDINANCES, MASTER PLAN, BUILDING CODES, MAPS AND CITY ORDINANCES

There are no changes to building codes or other City ordinances proposed for the implementation of this Project Plan. The City anticipates a portion of the District may require rezoning prior to development that will be consistent with the purpose of the District.

9

ORDERLY DEVELOPMENT OF THE CITY OF APPLETON

The District contributes to the orderly development of the City by providing for the elimination of blighting influences and the redevelopment of these underutilized properties along this major corridor and providing for continued growth in residential, office, and retail development. By improving and maintaining an attractive area for private investment along the corridor, the City will ensure a healthy tax base, job growth/creation and a more vibrant economy.

The Project Plan is complimentary to the adopted City of Appleton's *Comprehensive Plan 2010-2030* (Comprehensive Plan), specifically Chapter 14 Downtown Plan that identifies this corridor of west College Avenue for reinvestment, rehabilitation and redevelopment. The City's recommendations for this corridor and surrounding downtown sites include the following key strategies as adopted on March 15, 2017 in the updated Comprehensive Plan. These key strategies, and the detailed policies to support these efforts, can be found in the Comprehensive Plan – Chapter 14 Downtown Plan Initiatives Section from pages 335 to 362:

- 1.1 *Continue development of entry features on major routes into the downtown*
- 1.3 *Implement appropriate streetscaping projects throughout the downtown*
- 1.5 *Continue to encourage quality urban design throughout the downtown through voluntary measures*
- 2.2 *Pursue opportunities to attract more artists and arts-related businesses to the downtown*
- 3.1 *Encourage mixed-use and mid-density residential redevelopment on under-utilized or marginal sites on the edge of downtown*
- 3.3 *Promote development of neighborhood serving businesses and amenities to meet the basic shopping and service needs of downtown and nearby residents*
- 3.10 *Promote well-designed transitional areas between higher density development downtown and lower density development in adjacent, largely single family neighborhoods*
- 4.1 *Sustain and grow the retail niches which have formed downtown*
- 4.2 *Identify and aggressively recruit target industries*
- 4.3 *Protect the existing retail blocks on College Avenue*
- 4.5 *Facilitate and pursue entrepreneurial business development in the downtown*
- 4.6 *Create opportunities for smaller offices and business services to locate downtown, including north of College Avenue*
- 4.7 *Maintain an environment favorable to larger employers in the downtown*
- 4.8 *Support private sector efforts to redevelop and invest in downtown*

10

ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL USE

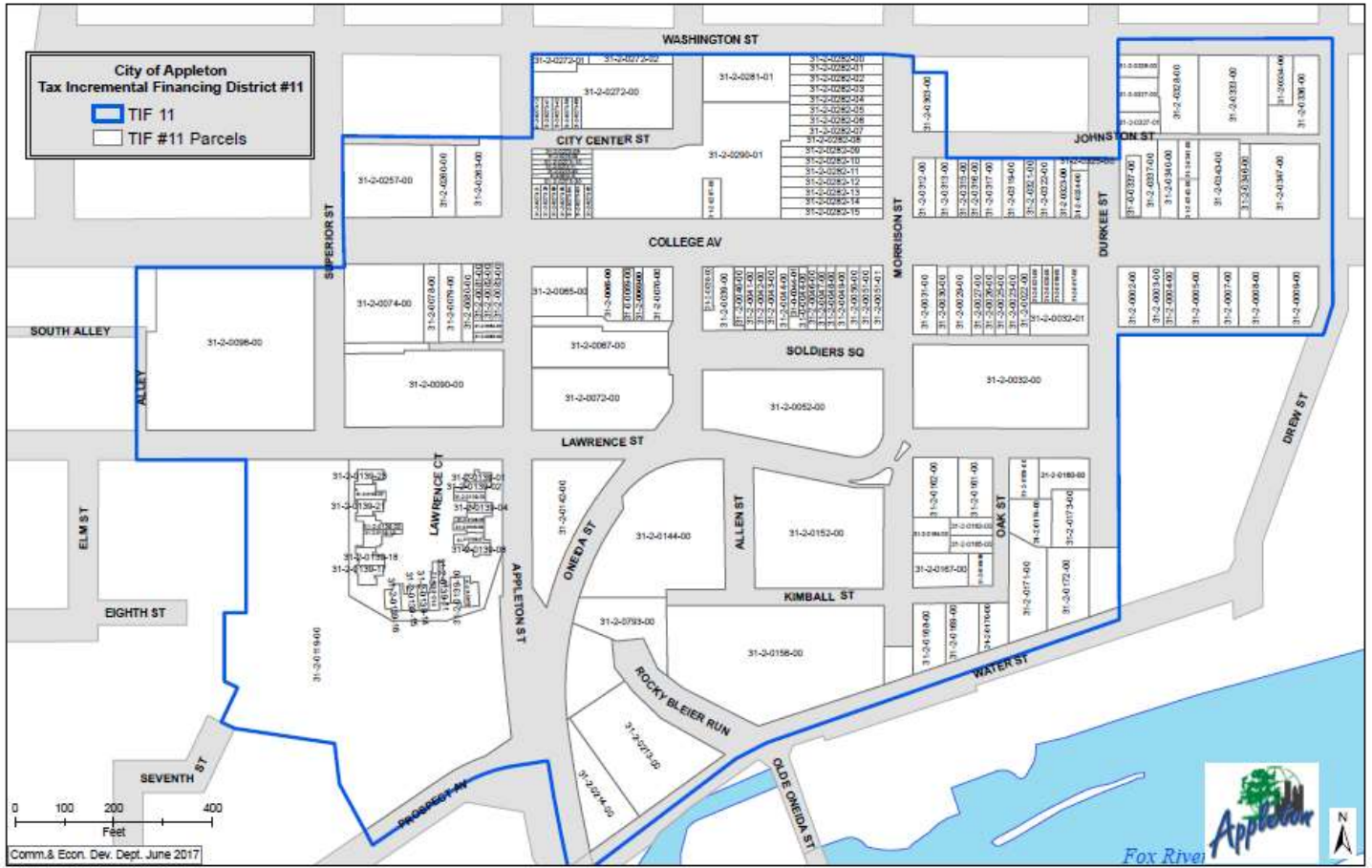
Pursuant to Section 66.1105(5)(b) of the Wisconsin State Statutes, the City estimates that approximately 10% of the real property within the District will be devoted to retail business at the end of the District's maximum expenditure period.

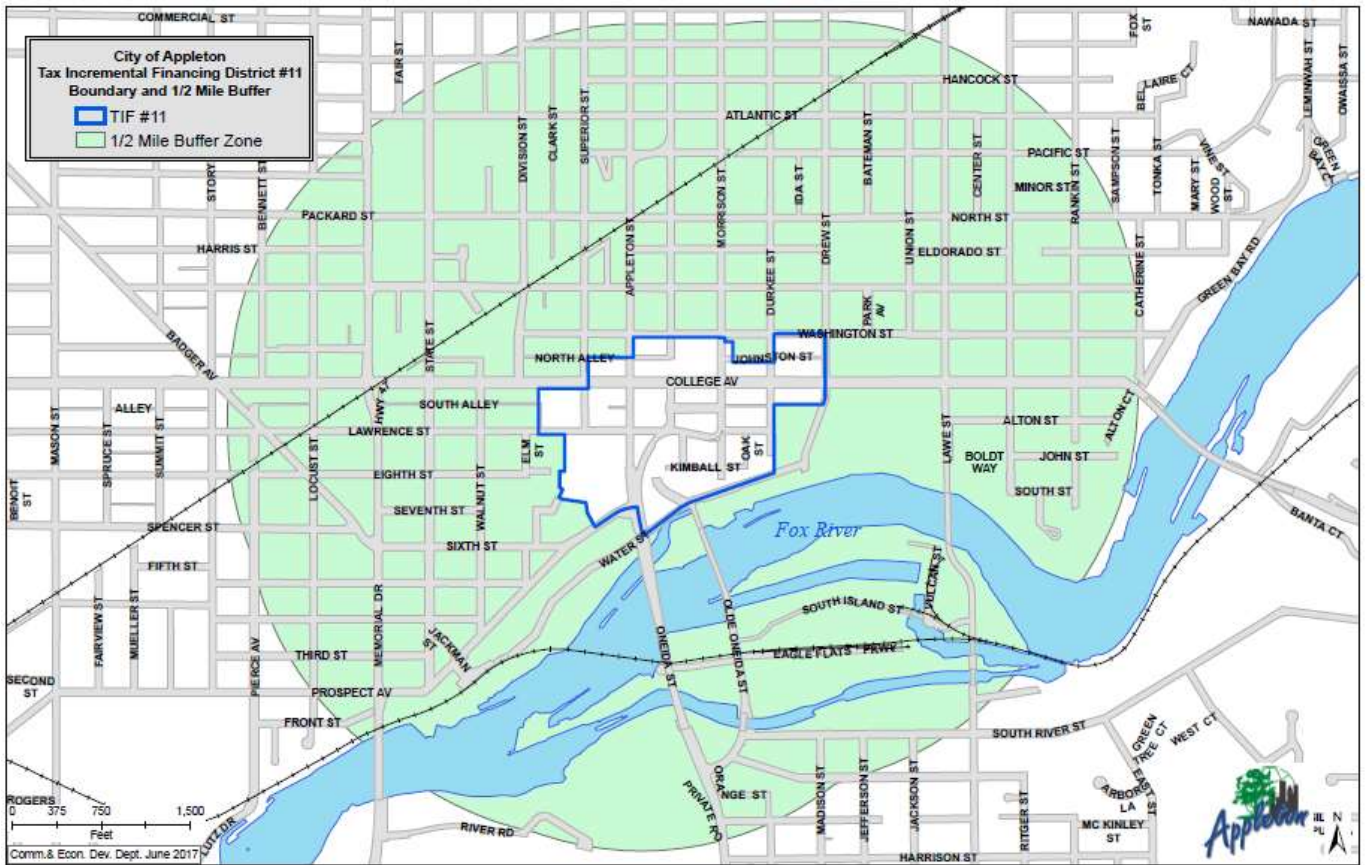
PROPOSED RELOCATION PLAN FOR DISPLACED PERSONS OR BUSINESSES

It is not anticipated at the time of the creation of the District there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation becomes necessary at some time during the implementation period, the City will take the following steps and actions as required by Wisconsin Statutes Section 32:

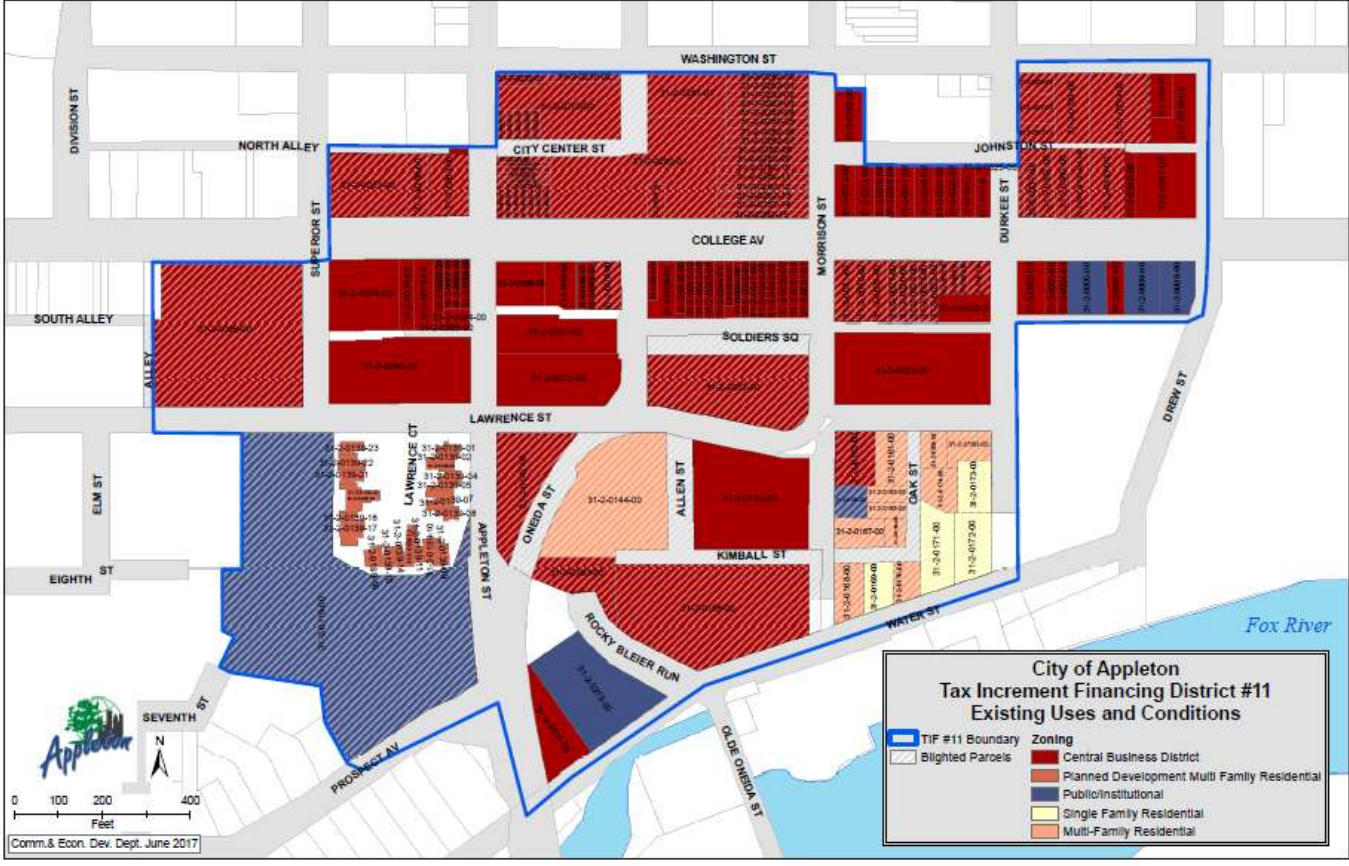
- A. Before negotiations begin for the acquisition of property or easements, all property owners will be provided with an informational pamphlet “The Rights of Landowners” prepared by the Wisconsin Department of Administration, and if any person is to be displaced as a result of the acquisition, they will be given a pamphlet on “Relocation Rights” prepared by the Wisconsin Department of Administration.
- B. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project, and a list of all or at least ten neighboring landowners to whom offers are being made.
- C. The City will file a relocation plan with the Wisconsin Department of Administration and will keep all records as required in Wisconsin Statutes Section 32.

MAP OF TIF DISTRICT #11 BOUNDARIES AND TIF DISTRICT #11 BOUNDARIES WITH HALF MILE BUFFER ZONE

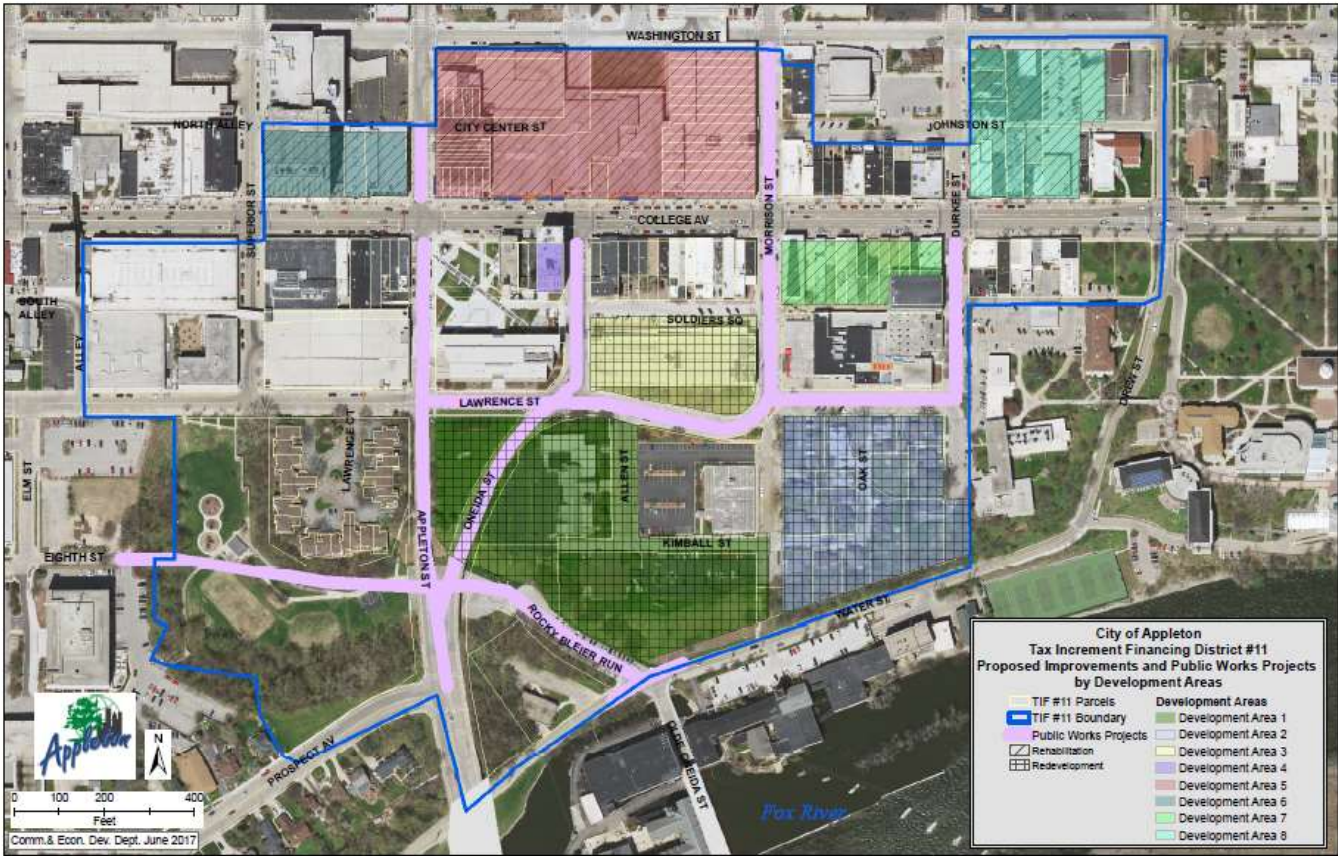




MAP OF EXISTING USES AND CONDITIONS



MAP OF PROPOSED IMPROVEMENTS AND PUBLIC WORKS PROJECTS BY DEVELOPMENT AREA



Note: The above map highlights the key development areas targeted for redevelopment and rehabilitation/conservation uses within this District. The narrative in Section 1 of the Project Plan is incorporated into this Section by reference and provides additional details on proposed uses. Due to the volume of information being displayed on this map, the summary in Section 1 is intended to support this exhibit.

PARCEL LIST & LEGAL DESCRIPTION

The boundaries for the District include only whole parcels or non-taxable property and the District is contiguous. The following pages include a detailed list of parcels included in the District and the legal description.

Vacant Land:

Pursuant to Wisconsin State Statute s 66.1105(4)(gm)(1), property standing vacant for an entire 7-year period immediately preceding adoption of the resolution creating a tax incremental district may not comprise more than 25% of the area in the tax incremental district. Vacant property includes property where the fair market value or replacement cost value of structural improvements on the parcel is less than the fair market value of the land. Vacant property does not include property that is contaminated by environmental pollution, as defined in s. 661106 (1) (d). **This District does not include 25% or more vacant land.**

Annexed Land:

Pursuant to Wisconsin State Statute s 66.1105(4)(gm)(1), the District may not include any annexed territory that was not within the boundaries of the City on January 1, 2004, unless at least 3-years have elapsed since the territory was annexed by the City, unless the City enters into a cooperative plan boundaries agreement with the town from which the territory was annexed, or unless the City and town enter into another kind of agreement relating to the annexation expect that notwithstanding these conditions, the City may include territory that was not within the boundaries of the City on January 1, 2004 if the City pledges to pay the town an amount equal to the property taxes levied on the territory by the town at the time of the annexation for each of the next 5 years. **The District does not include property annexed into the City of Appleton since January 1, 2004.**

| SUBJECT | Owner Name | Property Address | Zoning | Area in Acres | Business with Person Property | Personal Property | Land Value | Improvements | Total Land Value | Total Real Estate + Personal Property | Low Area | High Area | High Area |
|--------------|--------------------------------|-------------------|--------|---------------|-------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------------------------|--------------------------------|-----------|-----------|
| 11-2-0083-00 | FAHLEA PROPERTIES LLC | 203 W COLLEGE AVE | ORD | 0.06 | CRAZY SWEET LLC | \$29,200 | \$93,100 | \$228,900 | \$291,000 | \$299,200 | | | x |
| 11-2-0083-00 | FAHLEA PROPERTIES LLC | 203 W COLLEGE AVE | ORD | | TANGARA'S THE CARE SU | \$4,400 | | | | \$4,400 | | | x |
| 11-2-0083-00 | FAHLEA PROPERTIES LLC | 203 W COLLEGE AVE | ORD | | TOP SPINS LLC | \$5,200 | | | | \$5,200 | | | x |
| 11-2-0093-00 | FAHLEA PROPERTIES LLC | 203 W COLLEGE AVE | ORD | | TEUMPH ENGINEERING | \$17,600 | | | | \$17,600 | | | x |
| 11-2-0007-00 | HEMRY PHINWASTINE | 321 E COLLEGE AVE | ORD | 0.11 | TASTE OF THAI APPET | \$4,500 | \$68,300 | \$27,800 | \$96,600 | \$101,100 | | | x |
| 11-2-0317-00 | QUEEN BEE RESTAURANT INC | 238 E COLLEGE AVE | ORD | 0.12 | DEATH BE BETTY'S BESA | \$3,100 | \$97,200 | \$242,100 | \$342,400 | \$345,500 | | | x |
| 11-2-0317-00 | QUEEN BEE RESTAURANT INC | 238 E COLLEGE AVE | ORD | | QUEEN BEE RESTAURANT | \$6,700 | | | | \$6,700 | | | x |
| 11-2-0139-20 | JAMES FAGUS | 26 LAWRENCE CT | PERF3 | 0.04 | | | \$28,200 | \$174,500 | \$202,700 | \$202,700 | | | x |
| 11-2-0139-09 | SCANDIN TRUST | 9 LAWRENCE CT | PERF3 | 0.04 | | | \$28,200 | \$201,400 | \$229,600 | \$229,600 | | | x |
| 11-2-0320-00 | HELEN SCOTT | 238 E COLLEGE AVE | ORD | 0.12 | ERBERT & GIBBERT'S | \$16,300 | \$94,200 | \$275,600 | \$366,100 | \$382,400 | | | x |
| 11-2-0320-00 | HELEN SCOTT | 238 E COLLEGE AVE | ORD | | MUNAW J LLC | \$2,500 | | | | \$2,500 | | | x |
| 11-2-0320-05 | MAVIE SEGREST | 9 LAWRENCE CT | PERF3 | 0.03 | | | \$18,300 | \$308,000 | \$326,300 | \$326,300 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | 0.13 | BILLYBEANS | \$1,100 | \$121,300 | \$437,400 | \$559,800 | \$560,900 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | | DEPAWSTORY PET BOUT | \$3,400 | | | | \$3,400 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | | MOON SHILL SALCOV & B | \$1,400 | | | | \$1,400 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | | ROBINSON LAW FIRM | \$1,800 | | | | \$1,800 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | | SOMA CORPORATION | \$200 | | | | \$200 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | 0.08 | SUNA RESTAURANT LLC | \$5,400 | \$47,500 | \$365,500 | \$418,400 | \$418,400 | | | x |
| 11-2-0095-00 | SOMA CORPORATION | 209 E COLLEGE AVE | ORD | 0.17 | SOMA CORPORATION | \$1,400 | \$146,200 | \$304,100 | \$451,700 | \$451,700 | | | x |
| 11-2-0139-17 | MARGARET STAGE | 27 LAWRENCE CT | PERF3 | 0.04 | | | \$37,200 | \$384,800 | \$422,000 | \$426,000 | | | x |
| 11-2-0091-00 | FAVOR CHANCE LLC | 133 E COLLEGE AVE | ORD | 0.07 | PAVANA LLC | \$122,600 | \$38,700 | \$197,600 | \$306,300 | \$438,900 | | | x |
| 11-2-0325-00 | TENNE'S JEWELRY PROPERTIES LLC | 208 E COLLEGE AVE | ORD | 0.06 | TENNE'S JEWELRY INC | \$25,000 | \$47,500 | \$82,500 | \$155,000 | \$155,000 | | | x |
| 11-2-0322-00 | THE WEDDERS LLC | 224 E COLLEGE AVE | ORD | 0.11 | PIND'S PALETTE | \$38,500 | \$78,500 | \$137,500 | \$254,500 | \$254,500 | | | x |
| 11-2-0084-00 | THE DRAGO APPLETON RENTAL | 117 S APPLETON ST | ORD | 0.03 | AMBASSADOR BAR | \$3,800 | \$24,200 | \$96,100 | \$124,100 | \$124,100 | | | x |
| 11-2-0084-00 | THE DRAGO APPLETON RENTAL | 117 S APPLETON ST | ORD | | ATRIC TATTOO STUDIO | \$5,000 | | | | \$5,000 | | | x |
| 11-2-0080-00 | FUSHER LAW LLC | 209 W COLLEGE AVE | ORD | 0.08 | BOBO SALONS LLC | \$7,800 | \$73,200 | \$214,300 | \$295,300 | \$295,300 | | | x |
| 11-2-0080-00 | FUSHER LAW LLC | 209 W COLLEGE AVE | ORD | | FUSHER LAW LLC | \$2,300 | | | | \$2,300 | | | x |
| 11-2-0326-00 | BRADLEY VANDRYVER | 212 E COLLEGE AVE | ORD | 0.07 | IT EVOLUTION INC | \$5,800 | \$49,700 | \$94,800 | \$150,300 | \$150,300 | | | x |
| 11-2-0139-09 | DOROTHY WARREN REVOCABLE TRUST | 9 LAWRENCE CT | PERF3 | 0.03 | | | \$18,800 | \$119,700 | \$138,500 | \$138,500 | | | x |
| 11-2-0002-00 | WP & B INC | 303 E COLLEGE AVE | ORD | 0.17 | AVENUE CORPS & JEWEL | \$99,100 | \$128,000 | \$301,200 | \$528,300 | \$528,300 | | | x |
| 11-2-0139-04 | TIMOTHY WIRAGE | 9 LAWRENCE CT | PERF3 | 0.02 | | | \$16,300 | \$182,700 | \$199,000 | \$199,000 | | | x |
| 11-2-0092-01 | FNCA OF APPLETON | 5 DURKEE ST | ORD | 0.17 | | | \$0 | \$0 | \$0 | \$0 | | | x |
| 11-2-0092-00 | FNCA OF APPLETON | 238 E LAWRENCE ST | ORD | 1.37 | | | \$0 | \$0 | \$0 | \$0 | | | x |
| | | | | | De Lage Landin Financial | \$28,200 | | | | \$28,200 | | | |
| | | | | | OPC Leasing Gordon French | \$12,500 | | | | \$12,500 | | | |
| | | | | | Orashawk Leasing | \$6,700 | | | | \$6,700 | | | |
| | | | | | Great America Financial | \$28,200 | | | | \$28,200 | | | |
| | | | | | US Bank NA | \$33,800 | | | | \$33,800 | | | |
| | | | | | Wells Fargo Financial Lease | \$33,000 | | | | \$33,000 | | | |
| | | | | 13.36 | | \$4,170,600 | \$6,303,700 | \$19,693,500 | \$26,997,300 | \$26,997,300 | Non-Blighted Area Total | | |

| | |
|--------------------------|--------------|
| Total Area Acres- | 38.88 |
| Might Total Area Acres + | 25.55 |
| Total Retail Area- | 4.29 |

| | |
|---------------------|--------------------|
| Total Personal Prop | \$5,880,000 |
|---------------------|--------------------|

| | |
|-------------------------|---------------------|
| Total Real Estate Value | \$72,667,500 |
| Grand Total | \$78,547,500 |

0 the Grand Total

TIF DISTRICT #11 LEGAL DESCRIPTION

DESCRIPTION: A TRACT OF LAND BEING PART OF THE SW ¼ OF SECTION 26, PART OF THE SE ¼ OF SECTION 26 AND PART OF THE NW ¼ OF SECTION 35, ALL IN TOWNSHIP 21 NORTH, RANGE 17 EAST, CITY OF APPLETON, OUTAGAMIE COUNTY, WISCONSIN BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE OF WASHINGTON STREET AND THE CENTERLINE OF DREW STREET AND BEING THE POINT OF BEGINNING;

THENCE SOUTH AND THEN SOUTHWESTERLY ALONG THE CENTERLINE OF SAID DREW STREET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF AN ALLEY IN BLOCK 2 OF THE **APPLETON PLAT**;

THENCE WEST ALONG THE SOUTH LINE OF SAID EXTENSION AND THEN THE SOUTH LINE OF SAID ALLEY AND ALSO BEING CONTIGUOUS WITH THE NORTH OF LOT 1 OF CERTIFIED SURVEY MAP NO.6362 TO THE EAST LINE OF DURKEE STREET;

THENCE SOUTH ALONG THE EAST LINE OF SAID DURKEE STREET TO THE CENTERLINE OF WATER STREET;

THENCE SOUTHWESTERLY ALONG THE CENTERLINE OF SAID WATER STREET TO A POINT 50 FEET WEST OF THE EAST LINE ONEIDA STREET AND BEING COINCIDENT WITH A REFERENCE LINE FOR SAID ONEIDA STREET PER WDOT RIGHT OF WAY PLAT NO.4657-2-21;

THENCE NORTHWESTERLY 252.91 FEET ALONG SAID REFERENCE LINE FOR ONEIDA STREET TO A REFERENCE LINE FOR PROSPECT AVENUE PER SAID WDOT RIGHT OF WAY PLAT NO.4657-2-21;

THENCE SOUTHWESTERLY 399.57 FEET M/L ALONG SAID REFERENCE LINE FOR PROSPECT AVENUE TO THE SOUTHEASTERLY EXTENSION OF A WESTERLY LINE OF LOT 1 OF CERTIFIED SURVEY MAP NO.6714;

THENCE NORTHWESTERLY 140.05 FEET M/L ALONG SAID EXTENSION AND THEN THE WESTERLY LINE OF LOT 1 OF SAID CERTIFIED SURVEY MAP NO.6714 TO AN ANGLE POINT IN LOT 1 OF SAID CERTIFIED SURVEY MAP NO.6714;

THENCE ALONG THE SUBSEQUENT 8 COURSES OF LOT 1 OF SAID CERTIFIED SURVEY MAP NO.6714 TO THE SOUTH LINE OF LAWRENCE STREET;

THENCE WEST 222 FEET M/L ALONG THE SOUTH LINE OF LAWRENCE STREET TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF A 20 FOOT WIDE ALLEY LOCATED IN BLOCK 7 OF THE APPLETON PLAT;

THENCE NORTH 389.44 FEET M/L ALONG SAID EXTENSION AND THEN THE WEST LINE OF SAID ALLEY AND THEN THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID ALLEY TO THE SOUTH LINE OF COLLEGE AVENUE;

THENCE EAST 419.93 FEET M/L ALONG THE SOUTH LINE OF COLLEGE AVENUE TO THE EAST LINE OF SUPERIOR STREET;

THENCE NORTH ALONG THE EAST LINE OF SUPERIOR STREET TO A POINT 166.17 FEET SOUTH OF THE SOUTH LINE OF WASHINGTON STREET;

THENCE EAST AND PARALLEL TO THE SOUTH LINE OF WASHINGTON STREET 380.2 FEET M/L TO THE EAST LINE OF APPLETON STREET;

THENCE NORTH 166.17 FEET ALONG THE EAST LINE OF APPLETON STREET TO THE SOUTH LINE OF WASHINGTON STREET;

THENCE EAST 770.57 FEET M/L ALONG THE SOUTH LINE OF WASHINGTON STREET TO THE EAST LINE OF MORRISON STREET;

THENCE SOUTH ALONG THE EAST LINE OF MORRISON STREET TO A POINT 180 FEET NORTH OF THE SOUTH LINE OF JOHNSTON STREET;

THENCE EAST 63.24 FEET;

THENCE SOUTH 180 FEET TO THE SOUTH LINE OF JOHNSTON STREET;

THENCE EAST ALONG THE SOUTH LINE OF JOHNSTON STREET AND THEN THE EASTERLY EXTENSION OF SAID JOHNSTON STREET TO THE EAST LINE OF DURKEE STREET;

THENCE NORTH 242.34 FEET M/L ALONG THE EAST LINE OF DURKEE STREET TO THE CENTERLINE OF WASHINGTON STREET;

THENCE EAST ALONG THE CENTERLINE OF WASHINGTON STREET TO THE POINT OF BEGINNING.

OPINION OF THE CITY ATTORNEY ON THE COMPLIANCE OF THE PROJECT PLAN WITH WISCONSIN STATUTE



LEGAL SERVICES DEPARTMENT

Office of the City Attorney

100 North Appleton Street
Appleton, WI 54911
Phone: 920/832-6423
Fax: 920/832-5962

June 22, 2017

Mayor Timothy M. Hanna
City of Appleton
100 North Appleton Street
Appleton, WI 54911-4799

Re: Tax Increment Finance Program Plan, City of Appleton
Tax Incremental District #11

Dear Mayor Hanna:

You have asked me for a legal opinion as to the legal sufficiency and statutory compliance of the proposed Tax Incremental Finance Plan for the City of Appleton Tax Incremental District #11. I have reviewed the Project Plan for said District as well as the appendices attached thereto, specifically as to their compliance with the provision of Section 66.1105(4), Wisconsin Statutes. It is my opinion that the Project Plan is in compliance with all of the provisions of Section 66.1105(4) of the Wisconsin Statutes dealing with the creation of Tax Incremental Financing Districts.

If you have any questions concerning this matter, please contact me at your earliest convenience.

Sincerely,

James P. Walsh
City Attorney

JPW:jlj

J:\Attorney\WORD\jpw\LETTERS\TIF 11 Atty Opinion Letter 06-22-2017.doc

James P. Walsh
City Attorney

Christopher R. Behrens
Deputy City Attorney

Amanda Abshire
Assistant City Attorney