

CITY OF APPLETON 2019 BUDGET CAPITAL IMPROVEMENTS PROGRAM PROJECT REQUEST

IDENTIFICATION	
Project Title:	Southpoint Commerce Park

PROJECT DESCRIPTION
<p>Justification:</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Other administration costs include real estate commissions paid on land sales, due diligence expenses for land sales and park administration.</p>
<p>Discussion of operating cost impact:</p> <p>No major impacts.</p>

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -