

**DRAFT June 12, 2023**



**PROJECT PLAN  
FOR THE CREATION OF  
TAX INCREMENTAL FINANCING DISTRICT #13  
SOUTHPOINT COMMERCE PARK  
CITY OF APPLETON, WISCONSIN**

ORGANIZATIONAL JOINT REVIEW BOARD MEETING HELD:	SCHEDULED FOR JUNE 22, 2023
PUBLIC HEARING AT CITY PLAN COMMISSION HELD:	SCHEDULED FOR JUNE 28, 2023
DATE ADOPTED BY CITY PLAN COMMISSION:	SCHEDULED FOR JUNE 28, 2023
DATE ADOPTED BY COMMON COUNCIL:	SCHEDULED FOR JULY 19, 2023
DATE ADOPTED BY JOINT REVIEW BOARD:	SCHEDULED FOR TBD
EXPENDITURE DEADLINE:	JULY 2038 ( <u>15 YEARS</u> )
TID EXPIRATION DATE:	JULY 2043 ( <u>20 YEARS</u> )

# TAX INCREMENT DISTRICT #13 PROJECT PLAN

## CITY OF APPLETON OFFICIALS & STAFF

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William Siebers	Aldersperson District 1
Vered Meltzer	Aldersperson District 2
Brad Firkus	Aldersperson District 3
Israel Del Toro	Aldersperson District 4
Katie Van Zeeland	Aldersperson District 5
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Kristin Alfheim	Aldersperson District 11
Nate Wolff	Aldersperson District 12
Sheri Hartzheim	Aldersperson District 13
Christopher Croatt	Aldersperson District 14
Chad Doran	Aldersperson District 15
Christopher R. Behrens	City Attorney
Kami L. Lynch	City Clerk
Jeri A. Ohman	Finance Director
Kara J. Homan	Community & Economic Development Director

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Isaac Uitenbroek	Member
Andrew Dane	Member
Adrienne Palm	Member
Sabrina Robins, Ph.D.	Member
Denise Fenton	Aldersperson/Member
Peter Neuberger	Member/Deputy Director of Public Works

## JOINT REVIEW BOARD

Jeri Ohman	City Representative
David Maccoux	Calumet County
Amy Van Straten	Fox Valley Technical College
Becky Hansen	Kimberly Area School District
Tony Saucerman	Public Member

**TAX INCREMENT DISTRICT #13  
PROJECT PLAN**

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# 1

## **INTENT AND PURPOSE OF TAX INCREMENT FINANCING DISTRICT #13**

Tax Increment Financing District Number 13 (the “District”) is being created by the City of Appleton under the authority provided by Wisconsin Statute Section 66.1105 “Tax Increment Law” to promote industrial development in the City of Appleton, more specifically, the proposed District is in the City’s Southpoint Commerce Park, roughly bounded by Plank Road, Coop Road, Midway Road, and along Quest Drive. A map of the proposed District boundaries is found in Section 12.

This area is primarily characterized by industrial development and unimproved vacant land currently farmed. The District consists of approximately 366 acres of land that is zoned for manufacturing, industrial, warehousing, distribution, and other like uses. Within this Plan are maps and narrative highlighting the areas targeted for improvements in this District that would not happen but for the creation of this District.

The District is being created as an “Industrial” TID based upon the finding that the area within TID 13 is suitable for industrial development within the meaning of Wisconsin Statute Section 66.1101 “Promotion of industry; industrial sites”. This provides for the purchase, reservation and development of industrial sites by the City, along with the installation of utilities and roadways. The map exhibit on Page 27 illustrates existing uses and conditions of the District.

# 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 illustrates the proposed public works and improvement project’s locations.

## A. Municipal Infrastructure Improvements

- Construction and/or reconstruction of the streets to promote development of industrial 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, trails, trailheads, concrete paving, lighting, signage, and related appurtenances.
- Construction and/or reconstruction of a sanitary sewer collection system to facilitate development of industrial 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 of industrial projects within the District. Projects may include water mains, valves, hydrants, service connections, laterals, booster pumps and other related appurtenances.
- Construction, reconstruction and/or maintenance of storm water drainage facilities to support development of industrial 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 promote industrial projects 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 promote industrial projects in the District and provide better service. Acquisition of equipment to service the District.
- Programming of passive recreation trails and related appurtenances

- 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, a portion of the salaries of the City employees and other contracted services.
- D. Professional Services:** These include, but are not limited to, those costs incurred for architectural, planning, engineering and legal and similar professional 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 promote industrial development, 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) & Property Improvement Grants:** As a partner in the future development 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. 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. Projects 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 included in Section 14 of this Plan. Refer to Section 14 for a map of proposed improvements and Public Works projects.
- 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 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 included in Section 14 of 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, 2022)		Maximum Allowable TIF Property Value
\$7,511,516,400	x 12% =	\$901,381,968

### **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	65,221,800
TIF District #7 Increment	21,091,600
TIF District #8 Increment	98,990,400
TIF District #9 Increment	2,468,100
TIF District #10 Increment	1,518,900
TIF District #11 Increment	48,120,400
TIF District #12 Increment	15,857,200
Proposed Base of TIF District #13 Creation*	53,353,400
<b>Total Existing Increment Plus Proposed Base</b>	<b>\$306,621,800</b>

*\*Note: 2022 Base Values are final Assessed Values.*

*\*\*TID 6 off Tax Roles in 2023, not included in calculation*

The equalized value of the increment of existing Tax Incremental Districts within the City, plus the base value of the proposed District, totals **\$306,621,800**. This value equals **4.08%** of the City total equalized value and is substantially less than the maximum of **\$901,381,968** 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 2023 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-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 2023 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 and administration	\$16,241,452	2024-2036
• Municipal Infrastructure and administration within the ½ Mile Boundary	\$2,055,000	2028-2031
• Development Incentives & Property Improvement Grants	None projected at this time	-----
• Other Costs - Administrative, Professional, Environmental, and Promotion Services Costs. Filing fees and fees charged by State. Audit Costs, partial salaries.	\$403,650	2024-2043
• Financing Costs* <ul style="list-style-type: none"> <li>○ General Fund Advance Interest Expense \$252,006</li> <li>○ General Obligation \$3,951,661</li> </ul>	\$4,203,667	2024-2041
<b>TOTAL:</b>	<b>\$22,903,769</b>	<b>2024-2043</b>

**\*NOTE:** 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.

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**LIST OF NON-PROJECT COSTS**

Any potential “non-project costs” associated with this Plan are unknown at this time.

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# 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. This analysis uses the straight-line method as a more financially conservative approach. 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 2022 rate. The pro forma is based on the following assumptions:

- The base value of the District is **\$53,353,400**.
- The tax rate is projected at \$22.2919 for 2023 and remaining at this amount for the life of the District (Actual 2022 Gross Tax Rate).
- Valuations are projected to increase only .5% per year due to inflation.
- The base value of the District is estimated to increase **\$88,145,000** in new construction value based on the following schedule:

Year	Project Increment Added
<b>2022 Base Value Real Estate &amp; Personal Property</b>	<b>\$ 53,353,400</b>
January 1, 2024	\$ 10,430,000
January 1, 2025	\$ 15,000,000
January 1, 2026	\$ 10,215,000
January 1, 2027	\$ 15,000,000
January 1, 2028	\$ 7,500,000
January 1, 2029	\$ 30,000,000
<b>Total Increment (net of base value):</b>	<b>\$ 88,145,000</b>

**CITY OF APPLETON  
EQUALIZED VALUATION PROJECTION**

YEAR	VALUATION	CHANGE	
2017	5,222,943,900		
2018	5,443,435,200	220,491,300	
2019	5,855,356,700	411,921,500	
2020	6,200,311,200	344,954,500	
2021	6,688,360,800	488,049,600	
2022	7,511,516,400	823,155,600	
		<u>\$2,288,572,500</u>	
Straight Line Method (Total change divided by 5)		<u>\$457,714,500</u>	
Percentage Method (Total percentage change from 2017 to 2022 divided by 5)		<u>8.76%</u>	
<b>Projected Valuations</b>			
	<u>Straight Line</u>	<u>Percentage</u>	<u>TIF Project Plan Increment Only</u>
2023	7,511,516,400	7,511,516,400	7,511,516,400
2024	7,969,230,900	8,169,525,237	7,521,946,400
2025	8,426,945,400	8,885,175,648	7,536,946,400
2026	8,884,659,900	9,663,517,035	7,546,946,400
2027	9,342,374,400	10,510,041,127	7,562,161,400
2028	9,800,088,900	11,430,720,730	7,569,661,400
2029	10,257,803,400	12,432,051,866	7,599,661,400
2030	10,715,517,900	13,521,099,609	7,599,661,400
2031	11,173,232,400	14,705,547,935	7,599,661,400
2032	11,630,946,900	15,993,753,934	7,599,661,400
2033	12,088,661,400	17,394,806,779	7,599,661,400
2034	12,546,375,900	18,918,591,853	7,599,661,400
2035	13,004,090,400	20,575,860,499	7,599,661,400
2036	13,461,804,900	22,378,305,879	7,599,661,400
2037	13,919,519,400	24,338,645,474	7,599,661,400
2038	14,377,233,900	26,470,710,818	7,599,661,400
2039	14,834,948,400	28,789,545,086	7,599,661,400
2040	15,292,662,900	31,311,509,236	7,599,661,400
2041	15,750,377,400	34,054,397,445	7,599,661,400
2042	16,208,091,900	37,037,562,661	7,599,661,400
2043	16,665,806,400	40,282,053,150	7,599,661,400

**Chart 2**

**CITY OF APPLETON  
GENERAL OBLIGATION BORROWING CAPACITY**

Budget Year	Equalized Value	Gross Debt Limit	Debt Balance	Net G.O. Borrowing Capacity
2023	7,511,516,400	375,575,820	94,189,118	281,386,702
2024	7,521,946,400	376,097,320	91,557,002	284,540,318
2025	7,536,946,400	376,847,320	87,159,644	289,687,676
2026	7,546,946,400	377,347,320	84,211,402	293,135,918
2027	7,562,161,400	378,108,070	80,395,831	297,712,239
2028	7,569,661,400	378,483,070	81,200,000	297,283,070
2029	7,599,661,400	379,983,070	82,012,000	297,971,070
2030	7,599,661,400	379,983,070	82,832,000	297,151,070
2031	7,599,661,400	379,983,070	83,660,000	296,323,070
2032	7,599,661,400	379,983,070	84,497,000	295,486,070
2033	7,599,661,400	379,983,070	85,342,000	294,641,070
2034	7,599,661,400	379,983,070	86,195,000	293,788,070
2035	7,599,661,400	379,983,070	87,057,000	292,926,070
2036	7,599,661,400	379,983,070	87,928,000	292,055,070
2037	7,599,661,400	379,983,070	88,807,000	291,176,070
2038	7,599,661,400	379,983,070	89,695,000	290,288,070
2039	7,599,661,400	379,983,070	90,592,000	289,391,070
2040	7,599,661,400	379,983,070	91,498,000	288,485,070
2041	7,599,661,400	379,983,070	92,413,000	287,570,070
2042	7,599,661,400	379,983,070	93,337,000	286,646,070
2043	7,599,661,400	379,983,070	94,270,000	285,713,070

# CITY OF APPLETON

Tax Incremental District # 13

Chart 3

Revenue Forecast

Base Value	53,353,400	Inflation Factor	0.50%
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Construction Year	Valuation Year	Revenue year	Inflation Increment	Value Added	Valuation Increment	Land Sales	Tax Rate	District Revenue	
	2022	2023	2024	0	0	0	22.2919	0	
1	2023	2024	2025	266,767	\$ 10,000,000	10,266,767	430,000	22.2919	238,452
2	2024	2025	2026	318,101	15,000,000	25,584,868		22.2919	570,335
3	2025	2026	2027	394,691	10,000,000	35,979,559	215,000	22.2919	806,846
4	2026	2027	2028	446,665	15,000,000	51,426,224		22.2919	1,146,388
5	2027	2028	2029	523,898	7,500,000	59,450,122		22.2919	1,325,256
6	2028	2029	2030	564,018	30,000,000	90,014,140		22.2919	2,006,586
7	2029	2030	2031	716,838		90,730,978		22.2919	2,022,566
8	2030	2031	2032	720,422		91,451,400		22.2919	2,038,625
9	2031	2032	2033	724,024		92,175,424		22.2919	2,054,765
10	2032	2033	2034	727,644		92,903,068		22.2919	2,070,986
11	2033	2034	2035	731,282		93,634,350		22.2919	2,087,288
12	2034	2035	2036	734,939		94,369,289		22.2919	2,103,671
13	2035	2036	2037	738,613		95,107,902		22.2919	2,120,136
14	2036	2037	2038	742,307		95,850,209		22.2919	2,136,683
15	2037	2038	2039	746,018		96,596,227		22.2919	2,153,313
16	2038	2039	2040	749,748		97,345,975		22.2919	2,170,027
17	2039	2040	2041	753,497		98,099,472		22.2919	2,186,824
18	2040	2041	2042	757,264		98,856,736		22.2919	2,203,704
19	2041	2042	2043	761,051		99,617,787		22.2919	2,220,670
20	2042	2043	2044	764,856		100,382,643		22.2919	2,237,720

<b>Totals</b>					<b>87,500,000</b>		<b>645,000</b>		<b>35,900,840</b>
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<b>Present Value at 5.00%</b>									<b>19,571,966</b>
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**CITY OF APPLETON**  
**Tax Incremental District # 13**  
**Taxing Entity Breakdown**

Year	Tax Incremental Dollars	City	Kimberly Schools	FVTC	Calumet County	Total Tax Increment
2024	0	0	0	0	0	0
2025	238,452	101,227	74,743	10,817	51,665	238,452
2026	570,335	242,117	178,772	25,871	123,575	570,335
2027	806,846	342,520	252,906	36,600	174,820	806,846
2028	1,146,388	486,661	359,336	52,002	248,389	1,146,388
2029	1,325,256	562,594	415,402	60,116	287,144	1,325,256
2030	2,006,586	851,831	628,965	91,022	434,768	2,006,586
2031	2,022,566	858,614	633,974	91,747	438,231	2,022,566
2032	2,038,625	865,432	639,007	92,476	441,710	2,038,625
2033	2,054,765	872,284	644,066	93,208	445,207	2,054,765
2034	2,070,986	879,169	649,151	93,944	448,722	2,070,986
2035	2,087,288	886,090	654,261	94,683	452,254	2,087,288
2036	2,103,671	893,045	659,396	95,426	455,804	2,103,671
2037	2,120,136	900,035	664,557	96,173	459,371	2,120,136
2038	2,136,683	907,059	669,744	96,924	462,956	2,136,683
2039	2,153,313	914,119	674,956	97,678	466,560	2,153,313
2040	2,170,027	921,214	680,195	98,436	470,181	2,170,026
2041	2,186,824	928,345	685,460	99,198	473,821	2,186,824
2042	2,203,704	935,511	690,751	99,964	477,478	2,203,704
2043	2,220,670	942,713	696,069	100,734	481,154	2,220,670
2044	2,237,720	949,951	701,414	101,507	484,848	2,237,720
	35,900,840					35,900,840
2022 Gross Tax Rate		9.4633	6.9874	1.0112	4.8300	22.2919

**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 may be refinanced as necessary to properly manage the District's affairs. It is anticipated the Developer will obtain 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 may 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 for 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 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 fifteen-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.

Beyond the initial creation of improved industrial lots in the area between Coop Road and Eisenhower Drive, the order in which public improvements are made should be adjusted in accordance with development and the creation of increment within the District. 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 alternative financing solutions for the projects as they are implemented.



**CITY OF APPLETON**

**Tax Incremental District #13**

**Financial Forecast**

**Chart 5**

	2024	2025	2026	2027	2028	2029	2030
<b>Revenues:</b>							
Tax Increments	0	238,452	570,335	806,846	1,146,388	1,325,256	2,006,586
Investment Earnings	0	0	0	0	0	0	0
Proceeds of G.O. Debt	5,450,535	0	0	0	3,128,951	1,607,700	0
General Fund Advance	43,000	651,000	258,000	19,000	(190,000)	(30,000)	(400,000)
<b>Total Revenues</b>	<b>5,493,535</b>	<b>889,452</b>	<b>828,335</b>	<b>825,846</b>	<b>4,085,339</b>	<b>2,902,956</b>	<b>1,606,586</b>
<b>Expenses:</b>							
Development contractual payments	0	0	0	0	0	0	0
Administrative - Filing fees/Audit	2,650	1,750	1,750	1,900	1,900	10,000	2,000
Professional, Environmental, Promotion & Salaries	40,000	15,000	15,000	15,000	15,000	15,000	15,000
Construction Costs (Inc Partial Salaries)	5,450,535	0	35,000	60,000	3,128,951	1,607,700	145,000
2024 G.O. Note Interest	0	327,032	231,648	204,395	177,142	149,890	122,637
2024 G.O. Note Principal	0	545,054	545,054	545,054	545,054	545,054	545,054
2028 G.O. Note Interest	0	0	0	0	0	187,737	132,980
2028 G.O. Note Principal	0	0	0	0	0	312,895	312,895
2029 G.O. Note Interest	0	0	0	0	0	0	96,462
2029 G.O. Note Principal	0	0	0	0	0	0	160,770
2031 G.O. Note Interest	0	0	0	0	0	0	0
2031 G.O. Note Principal	0	0	0	0	0	0	0
2036 G.O. Note Interest	0	0	0	0	0	0	0
2036 G.O. Note Principal	0	0	0	0	0	0	0
General Fund Advance Interest at 5%	1,075	16,275	42,018	51,043	49,321	38,300	27,550
Allowance for Interest Expense	(1,075)	(16,275)	(42,018)	(51,043)	110,411	0	0
<b>Total Expenses</b>	<b>5,493,185</b>	<b>888,836</b>	<b>828,452</b>	<b>826,349</b>	<b>4,027,778</b>	<b>2,866,576</b>	<b>1,560,348</b>
<b>Excess of Revenues over Expenditures</b>	<b>350</b>	<b>616</b>	<b>(117)</b>	<b>(503)</b>	<b>57,561</b>	<b>36,380</b>	<b>46,238</b>
Beginning Fund Balance	0	350	966	849	345	57,906	94,286
Ending Fund Balance	350	966	849	345	57,906	94,286	140,524

**CITY OF APPLETON**  
**Tax Incremental District #13**  
**Financial Forecast**

**Chart 5**

2031	2032	2033	2034	2035	2036	2037
2,022,566	2,038,625	2,054,765	2,070,986	2,087,288	2,103,671	2,120,136
0	0	0	0	0	0	0
4,866,766	0	0	0	0	0	0
(351,000)	0	0	0	0	353,000	(353,000)
6,538,332	2,038,625	2,054,765	2,070,986	2,087,288	2,456,671	1,767,136
0	0	0	0	0	0	0
2,100	2,100	2,250	2,250	2,350	2,350	2,450
15,000	15,000	15,000	15,000	15,000	15,000	15,000
4,866,766	0	285,500	35,000	60,000	2,622,000	0
95,384	68,132	40,879	13,626	0	0	0
545,054	545,054	545,054	545,049	0	0	0
117,336	101,691	86,046	70,401	54,757	39,112	23,467
312,895	312,895	312,895	312,895	312,895	312,895	312,895
68,327	60,289	52,250	44,212	36,173	28,135	20,096
160,770	160,770	160,770	160,770	160,770	160,770	160,770
0	292,006	206,838	182,504	158,170	133,836	109,502
0	486,677	486,677	486,677	486,677	486,677	486,677
0	0	0	0	0	0	0
0	0	0	0	0	0	0
8,775	0	0	0	0	8,825	8,825
0	0	0	0	0	(8,825)	8,825
6,192,407	2,044,614	2,194,159	1,868,384	1,286,792	3,800,775	1,148,507
345,925	(5,989)	(139,394)	202,602	800,496	(1,344,104)	618,629
140,524	486,449	480,460	341,066	543,668	1,344,164	60
486,449	480,460	341,066	543,668	1,344,164	60	618,689

**CITY OF APPLETON**  
**Tax Incremental District # 12**  
**Financial Forecast**

**Chart 5**

2038	2039	2040	2041	2042	2043	Totals
2,136,683	2,153,313	2,170,027	2,186,824	2,203,704	2,220,670	33,663,120
0	0	0	0	0	0	0
0	0	0	0	0	0	15,053,952
0	0	0	0	0	0	0
2,136,683	2,153,313	2,170,027	2,186,824	2,203,704	2,220,670	48,717,072
0	0	0	0	0	0	0
2,450	2,600	2,600	2,700	2,700	12,800	63,650
15,000	15,000	15,000	15,000	15,000	15,000	340,000
0	0	0	0	0	0	18,296,452
0	0	0	0	0	0	1,430,765
0	0	0	0	0	0	5,450,535
7,822	0	0	0	0	0	821,349
312,896	0	0	0	0	0	3,128,951
12,058	4,019	0	0	0	0	422,021
160,770	160,770	0	0	0	0	1,607,700
85,168	60,834	36,501	12,167	0	0	1,277,526
486,677	486,677	486,677	486,673	0	0	4,866,766
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	252,006
0	0	0	0	0	0	0
1,082,841	729,900	540,778	516,540	17,700	27,800	37,957,721
1,053,842	1,423,413	1,629,249	1,670,284	2,186,004	2,192,870	10,759,351
618,689	1,672,531	3,095,944	4,725,193	6,395,477	8,581,481	0
1,672,531	3,095,944	4,725,193	6,395,477	8,581,481	10,774,351	10,759,351

# 8

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

There are no changes to zoning, building codes or other City ordinances proposed for the implementation of this Project Plan.

During the life of the District, the City's Comprehensive Plan, Trails Master Plan, and Comprehensive Outdoor Recreation Plan will likely be updated. Recommendations from these future plan updates may provide additional details for the anticipated improvement projects outlined in this TIF District 13 Project Plan.

DRAFT

# 9

## ORDERLY DEVELOPMENT OF THE CITY OF APPLETON

The District contributes to the orderly development of the City by promoting industrial development. By promotion of industry, the City will ensure a healthy tax base, job growth/creation and a more vibrant economy.

The Project Plan is complementary to the adopted City of Appleton's *Comprehensive Plan 2010-2030* (Comprehensive Plan). The City's recommendations for this area include the following key strategies (below) 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 – Chapters 4: Issues and Opportunities, 9: Economic Development and 10: Land Use:

### **Chapter 4: Overall Community Goals**

*Goal 1 – Appleton will continue to provide opportunities for residential, commercial, and industrial growth, including appropriate redevelopment sites within the downtown and existing neighborhoods, and greenfield development sites at the City's edge.*

*Goal 8 – Appleton will pursue economic development that retains and attracts talented people, brings good jobs to the area, and supports the vitality of its industrial areas, downtown, and neighborhood business districts.*

### **Chapter 9: Economic Development**

*Objective 9.2 – Grow Appleton's business community through recruitment, expansion, and retention programs that ensure a diverse business mix and jobs that pay well.*

*Policy 9.5.1 – Ensure a continued adequate supply of industrial and commercial land to sustain new business development.*

*Policy 9.5.2 – Proactively acquire property targeted for redevelopment and develop a land bank to assist in property assembly with a focus on corridors, the downtown, and areas identified as business/industrial on the Future Land Use Map.*

### **Chapter 10: Land Use**

*Objective 10.1 – Provide an adequate supply of suitable land meeting the demand for development of various land uses.*

*Objective 10.4 – Plan for compact, efficient, and fiscally responsible growth of residential, commercial, and industrial development in new neighborhoods in order to implement the principles of smart growth.*

*Policy 10.4.3 – Promote commercial and industrial development which is compatible with nearby residential areas.*

# 10

## ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL USE

Pursuant to Section 66.1105(5)(b) of the Wisconsin State Statutes, the City does not anticipate any of the real property within the District will be devoted to retail business at the end of the District's maximum expenditure period\*.

*\*Deed Restrictions applicable to all parcels in the Southpoint Commerce Park provide for:*

*“Retail sales of products manufactured on site and clearly an accessory use to the primary use of the site and provided on-premises sales are limited in floor area to no more than 10 percent of the total gross floor area occupied by the permitted or special use.”*

**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 #13 BOUNDARIES AND TIF DISTRICT #13 BOUNDARIES WITH HALF MILE BUFFER ZONE

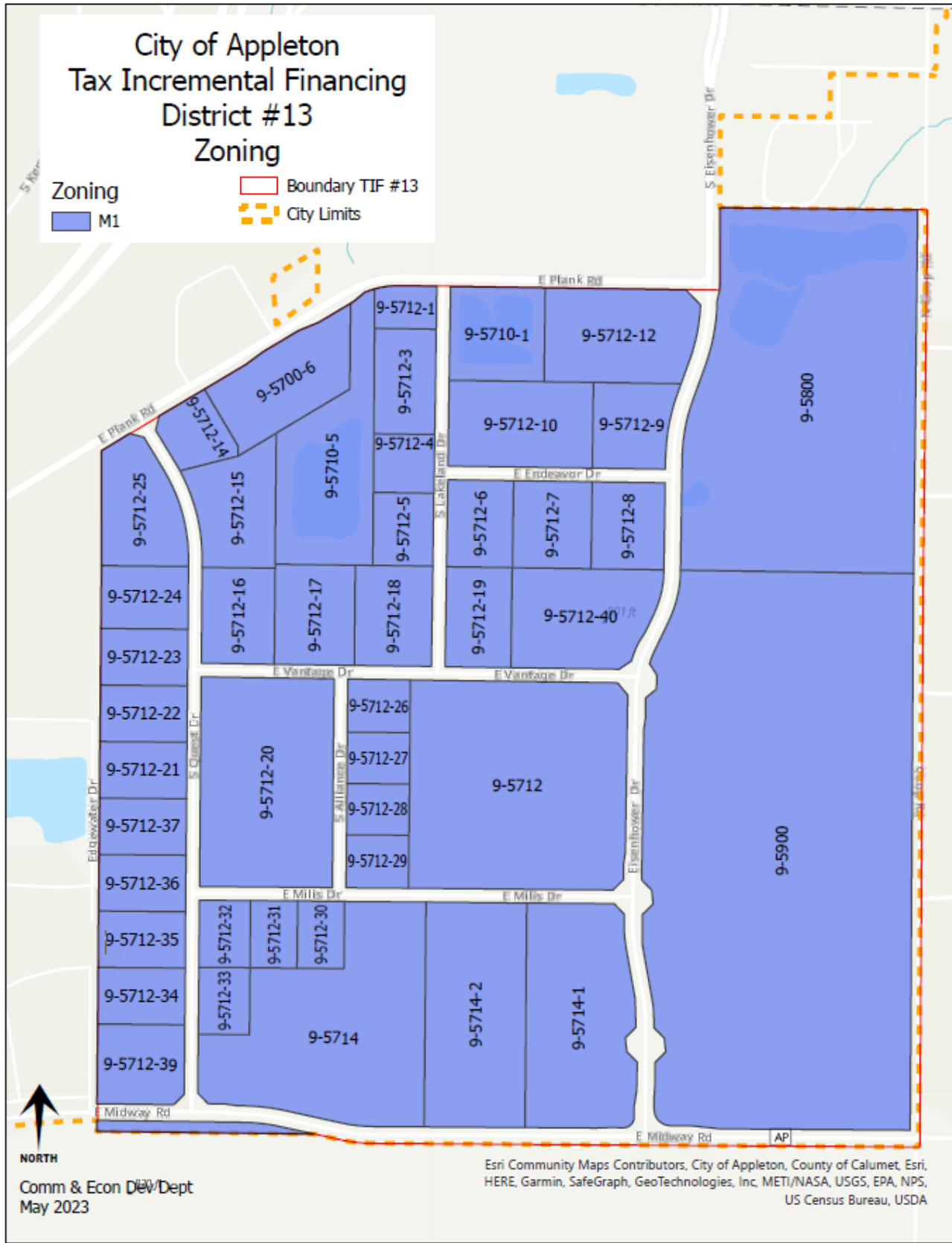






# 13

## MAP OF EXISTING USES AND CONDITIONS



City of Appleton  
 Tax Incremental Financing District #13  
 Existing Uses and Conditions

- Existing Use**
- Crop Production
  - Vacant
  - Manufacturing
  - Warehousing
  - Wholesalers
  - Internet Service Providers
  - Professional, Scientific and Tech Services
  - Administrative Support and Personal Services
- Boundary TIF #13
- City Limits

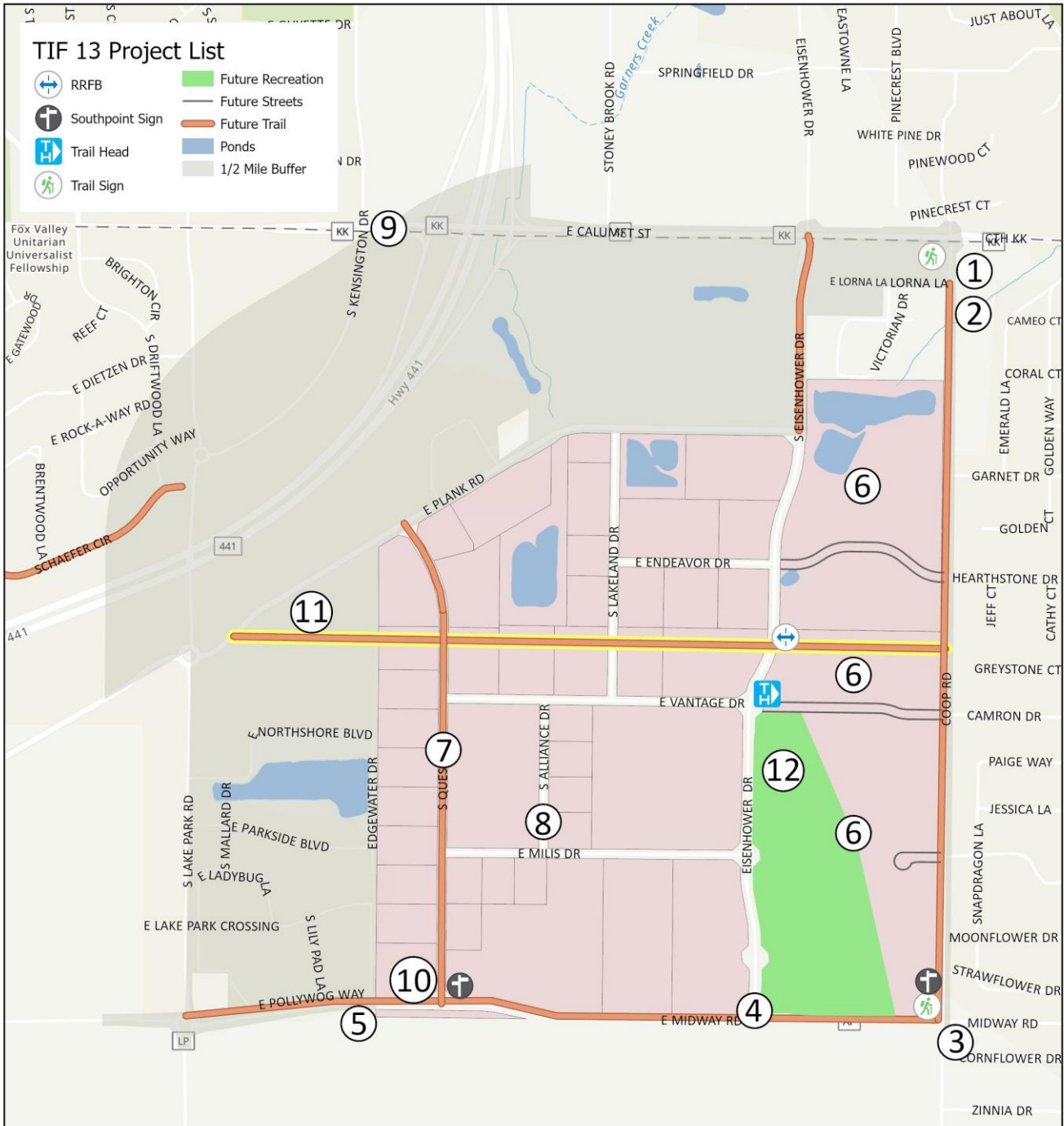


Comm & Econ Dev Dept  
 May 2023

Esri Community Maps Contributors, City of Appleton, County of Calumet, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA

The Southpoint Commerce Park is the only location with City-owned industrial use lots available for sale within the City of Appleton. The primary purpose of the TID is to install infrastructure between Coop Road and Eisenhower Drive, thereby creating more “ready to build” lots for the expansion of business and industry. Presently, most of this area is farmed, and a portion includes a large, wooded area with areas of identified wetlands. The area along Quest Drive and west of Eisenhower Drive includes a mix of farmed areas and existing industrial/manufacturing properties. This portion of the Industrial Park was largely built out with infrastructure over the past several years; however, improvements to streets and stormwater system maintenance will help induce further investment and new development. Additional projects within the ½ mile buffer as identified in the following map will help induce further investment.

DRAFT



-Stormwater Improvements for Southpoint Commerce Park  
 -Pedestrian Traffic Improvements for Southpoint Commerce Park and Vicinity

**On Map**

1. Coop Road Urbanization – Lorna to Midway
2. Coop Road Box culvert replacement (200' s/o Lorna)
3. Coop/Midway Intersection design/land/concrete pavement
4. Eisenhower/Midway intersection design/land/concrete pavement

5. Midway Road Concrete Pavement – LP to Coop
6. Southpoint Plat #4 (all utilities, grade/gravel, asphalt, concrete)
7. Quest Drive concrete pavement (Plank to Midway)
8. Alliance Drive Concrete Pavement
9. 441/KK Interchange and KK/Calumet Corridor Safety and Capacity Improvements
10. Water Booster Station for Southpoint Commerce Park
11. Powerline Trail (Highlighted future trail)
12. Wooded Wetland/Passive Recreation

**Note:** The above map highlights the key projects to promote industrial sites within this District.

**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.

**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.**

Tax Key	Owner Name	Property Address	Prop City	Prop State	Prop Zip	Zoning	Area	Business with PP	PP Value	Land Value	Improvements	Total Value
319570006	PLANK INVESTORS LLC	3545 E PLANK RD	APPLETON	WI	54915	M1	254416.69			\$ 262,800.00	\$ 4,087,200.00	\$ 4,350,000.00
319570006	PLANK INVESTORS LLC	3545 E PLANK RD	APPLETON	WI	54915	M1		SPECTRUM MID-AMERICA LLC	\$ 44,900.00	\$ -	\$ -	\$ 44,900.00
319571001	CITY OF APPLETON	E PLANK RD	APPLETON	WI	54915	M1	203770.01			\$ -	\$ -	\$ -
319571005	CITY OF APPLETON	E PLANK RD	APPLETON	WI	54915	M1	406795.55			\$ -	\$ -	\$ -
319571200	CITY OF APPLETON	S EISENHOWER DR	APPLETON	WI	54915	M1	1027093.61			\$ -	\$ -	\$ -
319571201	FLAIR FLEXIBLE PACKAGI	S LAKELAND DR	APPLETON	WI	54915	M1	59907.73			\$ 61,700.00	\$ -	\$ 61,700.00
319571203	FLAIR FLEXIBLE PACKAGI	2605 S LAKELAND DR	APPLETON	WI	54915	M1	148216.40			\$ 136,000.00	\$ 1,961,500.00	\$ 2,097,500.00
319571204	JME PROPERTIES LLC	2625 S LAKELAND DR	APPLETON	WI	54915	M1	81481.48			\$ 74,800.00	\$ 742,000.00	\$ 816,800.00
319571204	JME PROPERTIES LLC	2625 S LAKELAND DR	APPLETON	WI	54915	M1		APPLETON HYDRAULIC COMPONENTS LLC	\$ 2,100.00	\$ -	\$ -	\$ 2,100.00
319571205	CITY OF APPLETON	3989 E ENDEAVOR DR	APPLETON	WI	54915	M1	101055.45			\$ -	\$ -	\$ -
319571206	CITY OF APPLETON	E ENDEAVOR DR	APPLETON	WI	54915	M1	131089.91			\$ -	\$ -	\$ -
319571207	MANDA PANDA PROPERTIES	3921 E ENDEAVOR DR	APPLETON	WI	54915	M1	155967.68			\$ 143,200.00	\$ 1,360,300.00	\$ 1,503,500.00
319571207	MANDA PANDA PROPERTIES	3921 E ENDEAVOR DR	APPLETON	WI	54915	M1		SECURITY LUEBKE ROOFING INC	\$ 28,200.00	\$ -	\$ -	\$ 28,200.00
319571208	V T CAPITAL LLC	3989 E ENDEAVOR DR	APPLETON	WI	54915	M1	145331.61			\$ 150,300.00	\$ 1,581,300.00	\$ 1,731,600.00
319571208	V T CAPITAL LLC	3989 E ENDEAVOR DR	APPLETON	WI	54915	M1		SD WHEEL CORP	\$ 15,300.00	\$ -	\$ -	\$ 15,300.00
319571209	BENSHAW PROPERTIES LLC	3984 E ENDEAVOR DR	APPLETON	WI	54915	M1	151531.20			\$ 156,600.00	\$ 1,677,800.00	\$ 1,834,400.00
319571210	FARRELL INVESTMENTS LL	3920 E ENDEAVOR DR	APPLETON	WI	54915	M1	283076.98			\$ 130,000.00	\$ 845,300.00	\$ 975,300.00
319571210	FARRELL INVESTMENTS LL	3920 E ENDEAVOR DR	APPLETON	WI	54915	M1		FARRELL EQUIPMENT & SUPPLY CO INC	\$ 15,900.00	\$ -	\$ -	\$ 15,900.00
319571212	ENCAPSYS SOUTHPOINT LL	S LAKELAND DR	APPLETON	WI	54915	M1	318665.58			\$ 329,400.00	\$ 13,670,600.00	\$ 14,000,000.00
319571212	ENCAPSYS SOUTHPOINT LL	2515 S EISENHOWER DR	APPLETON	WI	54915	M1		ENCAPSYS LLC	\$ 317,400.00	\$ -	\$ -	\$ 317,400.00
319571214	ROMENESKO DEVELOPMENTS	S QUEST DR	APPLETON	WI	54915	M1	94345.88			\$ -	\$ -	\$ -
319571215	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	210200.89			\$ -	\$ -	\$ -
319571216	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	160652.68			\$ -	\$ -	\$ -
319571217	NEW MORNING REAL ESTAT	3600 E VANTAGE DR	APPLETON	WI	54915	M1	183231.32			\$ 139,000.00	\$ 942,700.00	\$ 1,081,700.00
319571217	NEW MORNING REAL ESTAT	3600 E VANTAGE DR	APPLETON	WI	54915	M1		NEW MORNING COFFEE ROASTERS INC	\$ 80,800.00	\$ -	\$ -	\$ 80,800.00
319571218	CITY OF APPLETON	E VANTAGE DR	APPLETON	WI	54915	M1	177366.31			\$ -	\$ -	\$ -
319571219	CITY OF APPLETON	S LAKELAND DR	APPLETON	WI	54915	M1	150604.29			\$ -	\$ -	\$ -
319571220	3550 E VANTAGE DR WISC	3551 E VANTAGE DR	APPLETON	WI	54915	M1	635846.39			\$ 510,700.00	\$ 10,539,300.00	\$ 11,050,000.00
319571220	3550 E VANTAGE DR WISC	3551 E VANTAGE DR	APPLETON	WI	54915	M1		VERITV OPERATING COMPANY	\$ 657,300.00	\$ -	\$ -	\$ 657,300.00
319571221	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112895.77			\$ -	\$ -	\$ -
319571222	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112860.01			\$ -	\$ -	\$ -
319571223	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112860.03			\$ -	\$ -	\$ -
319571224	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	125407.88			\$ -	\$ -	\$ -
319571225	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	212322.18			\$ -	\$ -	\$ -
319571226	CITY OF APPLETON	S ALLIANCE DR	APPLETON	WI	54915	M1	75745.60			\$ -	\$ -	\$ -
319571227	CITY OF APPLETON	S ALLIANCE DR	APPLETON	WI	54915	M1	73499.19			\$ -	\$ -	\$ -
319571228	CITY OF APPLETON	S ALLIANCE DR	APPLETON	WI	54915	M1	73499.57			\$ -	\$ -	\$ -
319571229	CITY OF APPLETON	S ALLIANCE DR	APPLETON	WI	54915	M1	76004.86			\$ -	\$ -	\$ -
319571230	F STREET APPLETON 3 LL	E MILIS DR	APPLETON	WI	54915	M1	71910.25			\$ 66,000.00	\$ -	\$ 66,000.00
319571231	F STREET APPLETON 3 LL	E MILIS DR	APPLETON	WI	54915	M1	72101.45			\$ 66,000.00	\$ -	\$ 66,000.00
319571232	F STREET APPLETON 3 LL	S QUEST DR	APPLETON	WI	54915	M1	78362.33			\$ 72,000.00	\$ -	\$ 72,000.00
319571233	F STREET APPLETON 3 LL	S QUEST DR	APPLETON	WI	54915	M1	78330.00			\$ 72,000.00	\$ -	\$ 72,000.00
319571234	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112858.57			\$ -	\$ -	\$ -
319571235	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112858.91			\$ -	\$ -	\$ -
319571236	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112859.33			\$ -	\$ -	\$ -
319571237	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	112858.84			\$ -	\$ -	\$ -
319571239	CITY OF APPLETON	S QUEST DR	APPLETON	WI	54915	M1	158435.84			\$ -	\$ -	\$ -
319571240	OSHKOSH AAP LLC	S EISENHOWER DR	APPLETON	WI	54915	M1	314449.65			\$ -	\$ -	\$ -
319571300	CITY OF APPLETON	E MIDWAY RD	APPLETON	WI	54915	M1	46899.79			\$ -	\$ -	\$ -
319571400	F STREET APPLETON 3 LL	E MIDWAY RD	APPLETON	WI	54915	M1	813141.69			\$ 618,000.00	\$ -	\$ 618,000.00
319571401	F STREET APPLETON 1 LL	3351 S EISENHOWER DR	APPLETON	WI	54915	M1	539867.90			\$ 469,700.00	\$ 10,921,400.00	\$ 11,391,100.00
319571402	F STREET APPLETON 2 LL	3725 E MILIS DR	APPLETON	WI	54915	M1	517506.46			\$ 403,900.00	\$ -	\$ 403,900.00
319580000	CITY OF APPLETON	LAND LOCKED	APPLETON	WI	54915	M1	1798088.37			\$ -	\$ -	\$ -
319590000	CITY OF APPLETON	LAND LOCKED	APPLETON	WI	54915	M1	3314981.94			\$ -	\$ -	\$ -
<b>TOTALS</b>									<b>\$ 1,161,900.00</b>	<b>\$ 3,862,100.00</b>	<b>\$ 48,329,400.00</b>	<b>\$ 53,353,400.00</b>

### **DISTRICT 13**

DESCRIPTION: A TRACT OF LAND BEING PART OF THE NE ¼ OF THE NE ¼, PART OF THE NW ¼ OF THE NE ¼, PART OF THE NE ¼ OF THE NW ¼, PART OF THE SE ¼ OF THE NW ¼, ALL OF THE SE ¼ OF THE NE ¼, ALL OF THE SW ¼ OF THE NE ¼, ALL OF THE NE ¼ OF THE SE ¼, ALL OF THE SE ¼ OF THE SE ¼, ALL OF THE SW ¼ OF THE SE ¼, ALL OF THE NW ¼ OF THE SE ¼, ALL OF THE NE ¼ OF THE SW ¼, AND ALL OF THE SE ¼ OF THE SW ¼, OF SECTION 4, PART OF THE NE ¼ OF THE NE ¼, PART OF THE NW ¼ OF THE NE ¼, PART OF THE NE ¼ OF THE NW ¼, OF SECTION 9, ALL IN TOWNSHIP 20 NORTH, RANGE 18 EAST, CITY OF APPLETON, CALUMET COUNTY, WISCONSIN BOUNDED AND DESCRIBED AS FOLLOWS:  
COMMENCING THE E ¼ OF SAID SECTION 4 AND BEING THE POINT OF BEGINNING;  
THENCE S00°14'16"W 2636.69 FEET, COINCIDENT WITH THE EAST LINE OF THE SE ¼ OF SAID SECTION 4 TO THE SOUTHEAST CORNER THEREOF;  
THENCE S00°30'32"W 40.00 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF MIDWAY ROAD;  
THENCE N89°43'14"W 2619.90 FEET, PARALLEL TO AND 40 FEET DISTANT FROM THE SOUTH LINE OF THE SE ¼ OF SAID SECTION 4 AND BEING COINCIDENT WITH THE SOUTH LINE OF MIDWAY ROAD;  
THENCE NORTHWESTERLY 159.45 FEET, ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 761.57 FEET AND THE CHORD OF WHICH BEARS N83°43'18"W 159.15 FEET, COINCIDENT WITH THE SOUTHERLY LINE OF MIDWAY ROAD;  
THENCE N77°43'26"W 120.93 FEET, COINCIDENT WITH THE SOUTHWESTERLY LINE OF MIDWAY ROAD TO THE SOUTH LINE OF THE SW ¼ OF SAID SECTION 4;  
THENCE N89°21'16"W 1043.36 FEET, COINCIDENT WITH THE SOUTH LINE OF THE SW ¼ OF SAID SECTION 4 TO THE MOST WESTERLY LINE OF LOT 3 OF CERTIFIED SURVEY MAP NO.2932;  
THENCE N00°22'38"E 2658.96 FEET, COINCIDENT WITH THE WEST LINE OF SAID LOT 3 AND THEN THE WEST LINE OF SOUTHPPOINT COMMERCE PARK PLAT NO.3 AND THEN THE WEST LINE OF SOUTHPPOINT COMMERCE PARK PLAT NO.2;  
THENCE N00°06'12"W 591.59 FEET, COINCIDENT WITH THE WEST LINE OF SAID SOUTHPPOINT COMMERCE PARK PLAT NO.2 TO THE SOUTHEASTERLY LINE OF PLANK ROAD;  
THENCE NORTHEASTERLY AND EASTERLY COINCIDENT WITH THE SOUTHEASTERLY AND SOUTHERLY LINE OF PLANK ROAD AND ITS EASTERLY EXTENSION TO THE EAST LINE OF EISENHOWER DRIVE;  
THENCE N00°07'53"E 394.12 FEET, COINCIDENT WITH THE EAST LINE OF EISENHOWER DRIVE TO THE NORTH LINE OF LOT 1 OF CERTIFIED SURVEY MAP NO.2932;  
THENCE S89°28'07"E 987.58 FEET, COINCIDENT WITH THE NORTH LINE OF SAID LOT 1 TO THE EAST LINE OF THE NE ¼ OF SECTION 4, T20N, R18E;  
THENCE S00°31'53"W 1798.73 FEET, COINCIDENT WITH THE EAST LINE OF THE NE ¼ OF SAID SECTION 4 TO THE EAST ¼ CORNER OF SAID SECTION 4 AND THE POINT OF BEGINNING.



**ATTORNEY OPINION LETTER TO BE  
PROVIDED PRIOR TO APPROVAL**

DRAFT