

# CITY OF ONALASKA MEETING NOTICE

**COMMITTEE/BOARD:** Joint Review Board for Tax Incremental Financing (TIF) District #5  
**DATE OF MEETING:** January 9, 2019 (Wednesday)  
**PLACE OF MEETING:** City Hall – 415 Main Street (Common Council Chambers)  
**TIME OF MEETING:** 6:30 P.M.

## PURPOSE OF MEETING

1. Call to Order and roll call.

### **Consideration and possible action on the following items:**

2. Consideration and appointment and/or reaffirmation of the Joint Review Board's public member
3. Election and/or reaffirmation of Chairperson
4. Discuss responsibilities of the Joint Review Board
5. Discuss and review project plan
6. Set next meeting date
7. Adjournment

PLEASE TAKE FURTHER NOTICE that members of the Common Council of the City of Onalaska who do not serve on the Board may attend this meeting to gather information about a subject over which they have decision making responsibility.

Therefore, further notice is hereby given that the above meeting may constitute a meeting of the Common Council and is hereby noticed as such, even though it is not contemplated that the Common Council will take any formal action at this meeting.

### **NOTICES MAILED TO:**

Mayor Joe Chilsen  
Ald. Jim Binash  
Ald. Jim Olson  
Ald. Jerry Every  
Ald. Ron Gjertsen  
Ald. Diane Wulf  
Ald. Kim Smith  
City Attorney            City Administrator  
La Crosse Tribune    Dept. Heads  
Coulee Courier  
WKTY WLXR WLAX  
WKBT WXOW FOX

\*Committee Members

\*Twyla Marlow – Western Technical College Rep.  
\*Fran Finco – Onalaska School District Rep.  
\*Brian Fukuda – La Crosse County Rep.  
\*John Lyche – Citizen Member  
\*Eric Rindfleisch – City of Onalaska Rep.  
Steve O'Malley – La Crosse County  
Roger Stanford/Dan Hanson – WTC  
Kent Ellickson/Mark Cassellius – Onalaska School District  
Onalaska Omni Center  
Onalaska Public Library

Notices Posted and Mailed: 12/19/2018

In compliance with the Americans with Disabilities Act of 1990, the City of Onalaska will provide reasonable accommodations to qualified individuals with a disability to ensure equal access to public meetings provided notification is given to the City Clerk within seventy-two (72) hours prior to the public meeting and that the requested accommodation does not create an undue hardship for the City.



January 3, 2019 (DRAFT)

# Project Plan for the Creation of Tax Incremental District No. 5

## **CITY OF ONALASKA, WISCONSIN**

Organizational Joint Review Board Meeting Held:	Scheduled for: January 9, 2019
Public Hearing Held:	Scheduled for: January 22, 2019
Consideration for Approval by Planning Commission:	Scheduled for: January 22, 2019
Consideration for Adoption by Common Council:	Scheduled for: February 12, 2019
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD



# Tax Incremental District No. 5 Creation Project Plan

## City of Onalaska Officials

### Common Council

Joe Chilsen

Jim Binash

Jim Olson

Diane Wulf

Jerry Every

Kim Smith

Ron Gjertsen

Mayor

Council President

Council Member

Council Member

Council Member

Council Member

Council Member

### City Staff

Cari Burmaster

Eric Rindfleisch

Fred Buehler

Katie Aspenson

Sean O'Flaherty

City Clerk

City Administrator

City Finance Director

City Planner

City Attorney

### Planning Commission

Mayor Joe Chilsen, Chair

Jim Binash

Jarrold Holter

Kevin Schubert

Dennis Aspenson

Jan Brock

Craig Breitsprecher

Paul Gleason

Knute (Skip) Temte

Steven Nott

### Joint Review Board

City Representative

La Crosse County

Western Technical College District

Onalaska School District

Public Member



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# SECTION 1: Executive Summary

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## Description of District

### Type of District, Size and Location

Tax Incremental District (“TID”) No. 5 (the “TID” or “District”) is proposed to be created by the City of Onalaska (“City”) as a blighted area district. A map of the proposed District boundaries is located in Section 3 of this plan.

### Estimated Total Project Expenditures.

The City anticipates making total project expenditures of approximately \$4,825,000 to undertake the projects listed in this Project Plan. The City anticipates completing the projects in 4 phases. The Expenditure Period of this District is 22 years from the date of adoption of the authorizing Resolution of the Common Council (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed on a “pay as you go” basis or with advances from the City’s General Fund, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

### Economic Development

As a result of the creation of this District, the City projects that additional land and improvements value of approximately \$9,930,701 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table, detailing assumptions as to the timing of new development and redevelopment and associated values, is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

### Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs before the end of the 27 year maximum life of this District which would be year 2047.

## Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:
  - The City has conducted an independent review of the intended developer’s sources and uses proforma for the initial proposed redevelopment project. This review has preliminarily concluded

that a public investment of approximately \$1,650,000 is required to enable the development to occur in the manner desired by the City, while providing the developer a fair and reasonable return on their investment.

- In order to make the areas included within the District suitable for development and/or redevelopment, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, installation of utilities; installation of streets and related streetscape items; development incentive payments, façade, grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the City has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
    - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
    - The development expected to occur within the District would create residential units, providing housing opportunities for workers.
  3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
    - If approved, the District’s creation would become effective for valuation purposes as of January 1, 2019. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2019 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
    - Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of this plan.
  4. Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.

5. Based upon the findings, as stated above, the District is declared to be a blighted area District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting the elimination of blight consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that approximately none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
10. The Project Plan for the District in the City is feasible, and is in conformity with the master plan of the City.

## SECTION 2: Type and General Description of District

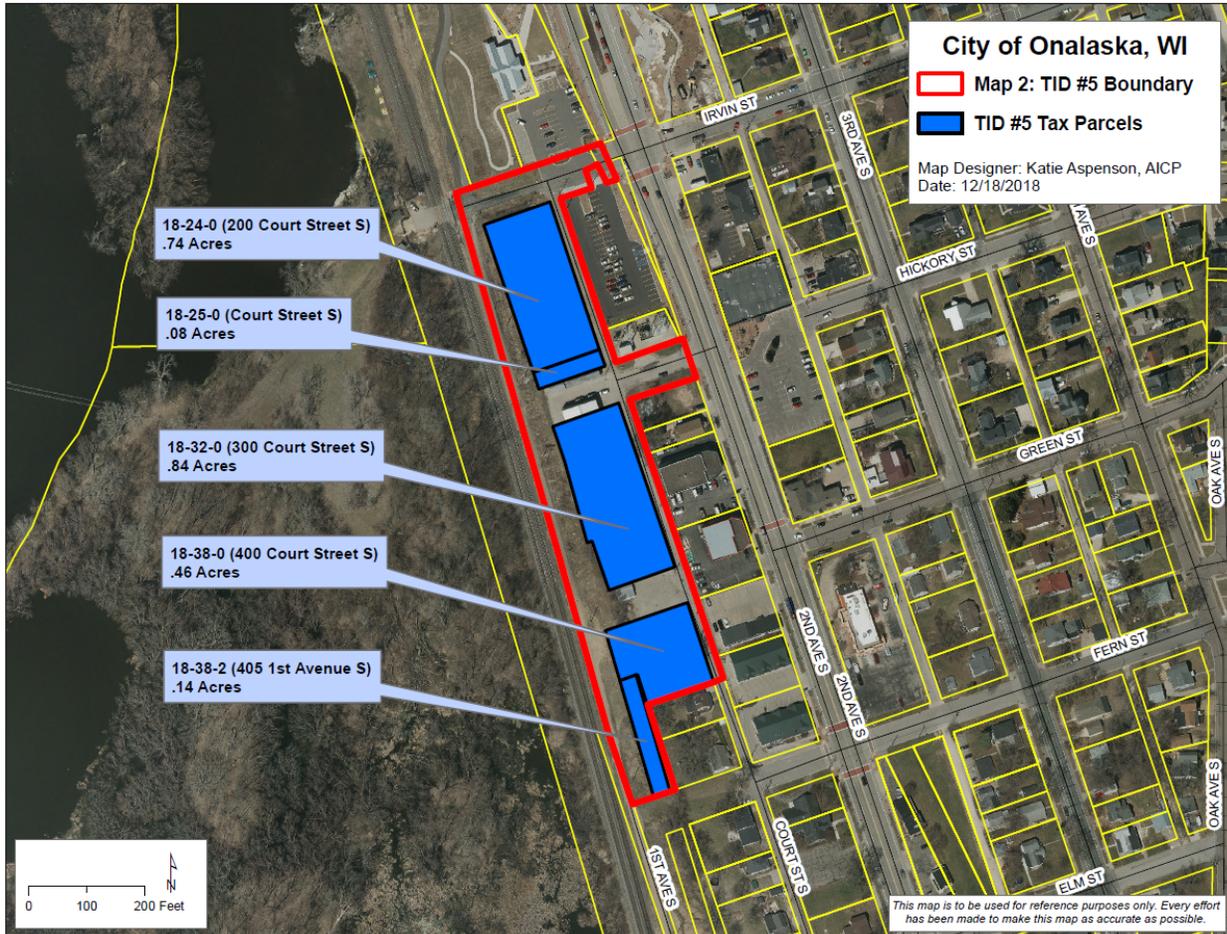
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The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a "Blighted Area District" based upon a finding that at least 50%, by area, of the real property within the District is blighted. In Section 5 of this Plan, the City has identified those properties within the District that meet the criteria of "blighted areas" as defined in Wisconsin Statutes Section 66.1105(2)(ae)1 and relies on these characterizations as the basis for making the above finding.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City intends that TIF will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements and making necessary related expenditures to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in this Plan relate directly to the elimination of blight and are consistent with the purpose for which the District is created.

Based upon the findings, as stated within this Plan, the District is declared to be a blighted area District based on the identification and classification of the property included within the district.

# SECTION 3: Preliminary Map of Proposed District Boundary



# SECTION 4: Map Showing Existing Uses and Conditions



# SECTION 5: Preliminary Parcel List and Analysis

City of Onalaska, Wisconsin												
Tax Increment District # 5												
Base Property Information												
Property Information					Equalized Value					District Classification		
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Equalized Value Ratio	Land	Imp	PP	Total	Blighted	Vacant	
	18-24-0	200 Court Street S	City	0.74	100.00%	0	0	0	0	0.74		
	18-25-0	Court Street S	City	0.08	100.00%	0	0	0	0	0.08		
	18-32-0	300 Court Street S	City	0.84	100.00%	0	0	0	0	0.84		
	18-38-0	400 Court Street S	City	0.46	100.00%	0	0	0	0	0.46		
	19-38-2	405 1st Avenue S	City	0.14	100.00%	0	0	0	0	0.14		
				<b>Total Acreage</b>	<b>2.26</b>	0	0	0		2.26	0	
									<b>Estimated Base Value</b>	<b>0</b>	100.00%	0.00%

## SECTION 6: Equalized Value Test

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

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$0. This value is less than the maximum of \$238,601,208 in equalized value that is permitted for the City of Onalaska. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

## SECTION 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

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The following is a list of public works and other TIF-eligible projects that the City expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

### Property, Right-of-Way and Easement Acquisition

#### Property Acquisition for Development and/or Redevelopment

In order to promote and facilitate development and/or redevelopment the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

#### Property Acquisition for Conservancy

In order to promote the objectives of this Plan, the City intends to acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

## Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

## Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

## Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

## Site Preparation Activities

### Environmental Audits and Remediation

An environmental study has been completed on the development site and there are some soil contamination issues that need to be remediated as part of this project. All costs related to environmental audits, testing, and remediations are eligible Projects Costs.

### Demolition

In order to make sites suitable for development and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

### Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

## Utilities

### Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The

improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Section 66.1105(2)(f)1 k.

### **Water System Improvements**

There are inadequate water distribution facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Stormwater Management System Improvements**

Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Electric Service**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

### **Gas Service**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

### **Communications Infrastructure**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

## Streets and Streetscape

### Street Improvements

There are inadequate street improvements serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

### Streetscaping and Landscaping

In order to attract development and/or redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

## CDA Type Activities

### Contribution to Community Development Authority

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

### Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the City, through its CDA, may provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

## Miscellaneous

### Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

## 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 mile of the boundary of the District provided that: 1) the project area 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. **The City intends to make the following project cost expenditures outside the District: Up to \$2,000,000 towards the Downtown Parking Ramp, and up to \$1,000,000 towards Waterfront Improvements.**

## Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

## Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

## Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose 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 this Project Plan.

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

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a Project Cost. 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 the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

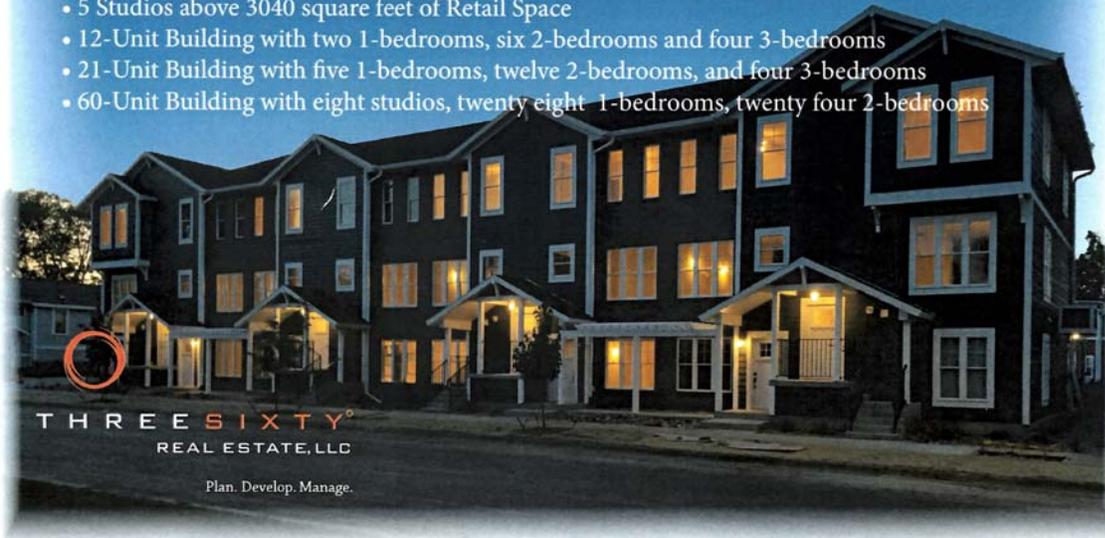
## SECTION 8: Map Showing Proposed Improvements and Uses

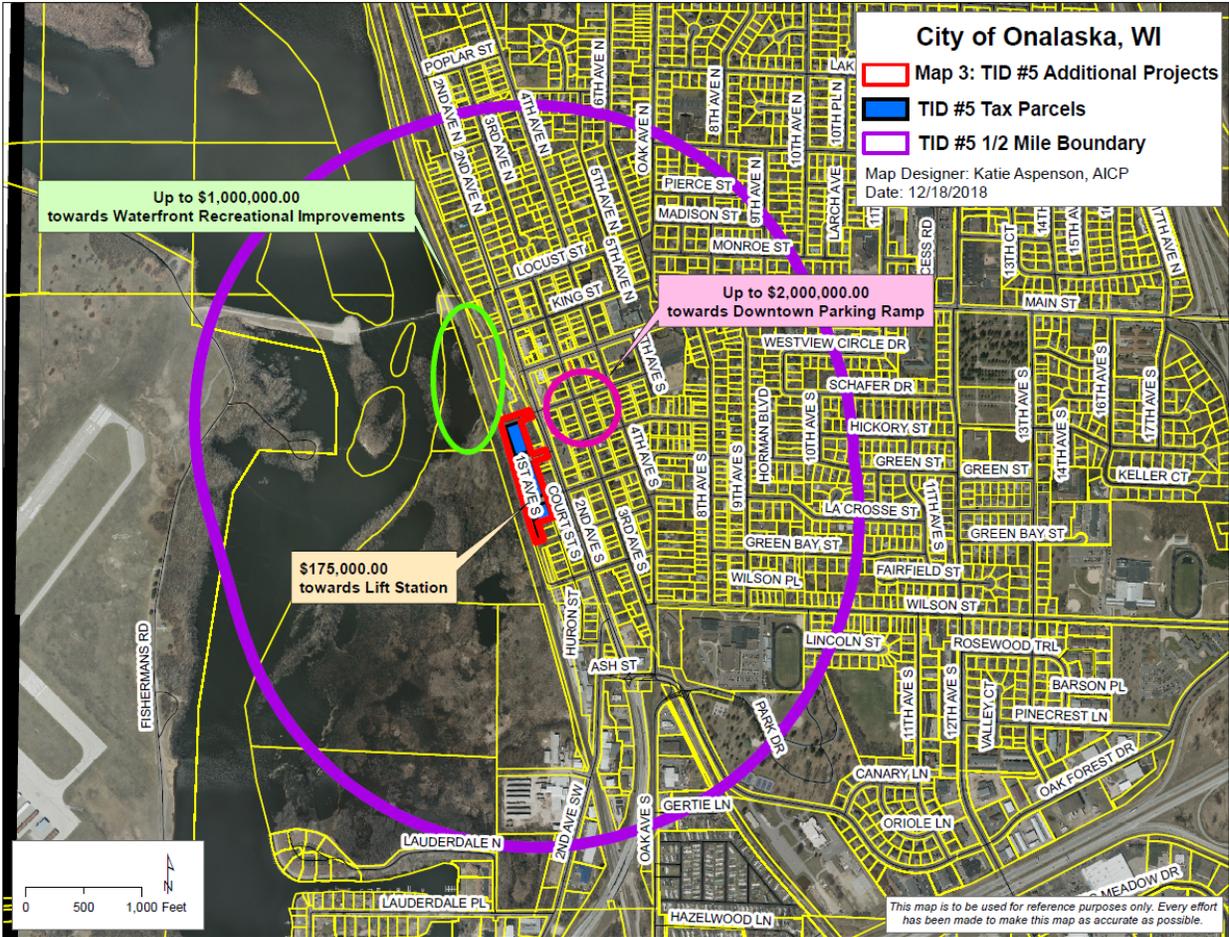


The Great River Residences delivers 98 beautiful residences with a variety of layouts and sizes to fit an array of lifestyles and pocketbooks while changing a once-blighted area into a desirable place to live, work and play.

Buildings will have an exterior that reflects the street presence of a single-family neighborhood in a charming row-house design with front porches, attached garages, patios and outdoor living spaces with scenic views.

- 5 Studios above 3040 square feet of Retail Space
- 12-Unit Building with two 1-bedrooms, six 2-bedrooms and four 3-bedrooms
- 21-Unit Building with five 1-bedrooms, twelve 2-bedrooms, and four 3-bedrooms
- 60-Unit Building with eight studios, twenty eight 1-bedrooms, twenty four 2-bedrooms





## SECTION 9: Detailed List of Project Costs

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All costs are based on 2018 - 2019 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 - 2019 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

**This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without amending the Plan.**

# Proposed TIF Project Cost Estimates

City of Onalaska, Wisconsin						
Tax Increment District # 5						
Estimated Project List						
Project ID	Project Name/Type	Phase I 2020	Phase II 2023	Phase III 2025	Phase IV 2027	Total (Note 1)
1	Developer Incentive	1,650,000				1,650,000
2	Lift Station		175,000			175,000
3	Downtown Parking Ramp			2,000,000		2,000,000
4	Waterfront Improvements				1,000,000	1,000,000
<b>Total Projects</b>		<u>1,650,000</u>	<u>175,000</u>	<u>2,000,000</u>	<u>1,000,000</u>	<u>4,825,000</u>
<b>Notes:</b>						
<b>Note 1</b> Project costs are estimates and are subject to modification						

## SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

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The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The City expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development and/or redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development and/or redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that development and/or redevelopment and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### Available Financing Methods

The following is a list of the types of obligations the City may choose to utilize.

#### General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the City has a G.O. debt limit of \$99,417,170, of which \$\_\_ is currently unused and could be made available to finance Project Costs.

#### Bonds Issued to Developers (“Pay as You Go” Financing)

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City’s statutory borrowing capacity.

## Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City, or as a form of lease revenue bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

## Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

## Special Assessment "B" Bonds

The City has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the City determines that special assessments are appropriate, the City can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's statutory borrowing capacity. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

## Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development and/or redevelopment occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

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

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

**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.**

## Implementation and Financing Timeline

<h1 style="text-align: center;">City of Onalaska, Wisconsin</h1> <h2 style="text-align: center;">Tax Increment District # 5</h2> <h3 style="text-align: center;">Estimated Financing Plan</h3>		
	Municipal Revenue Obligation (MRO) 2020	Totals
Projects		
Phase I	1,650,000	1,650,000
Total Project Funds	1,650,000	1,650,000
Estimated Finance Related Expenses		
Municipal Advisor		
Bond Counsel		
Rating Agency Fee		
Paying Agent		
Underwriter Discount	0.00	0
Debt Service Reserve		
Capitalized Interest		
Total Financing Required	1,650,000	
Estimated Interest	0.00%	0
Assumed spend down (months)	0	
Rounding		0
Net Issue Size	1,650,000	1,650,000
Notes:		

# Development Assumptions

City of Onalaska, Wisconsin						
Tax Increment District # 5						
Development Assumptions						
Construction Year		Actual	Great River Residencies	Annual Total	Construction Year	
1	2019		9,930,701	9,930,701	2019	1
Totals		0	<u>9,930,701</u>	<u>9,930,701</u>		

Notes:

# Increment Revenue Projections

City of Onalaska, Wisconsin											
Tax Increment District # 5											
Tax Increment Projection Worksheet											
Type of District	Blighted Area			Base Value	0				Apply to Base Value		
District Creation Date	February 12, 2019			Appreciation Factor	0.00%						
Valuation Date	Jan 1,	2019		Base Tax Rate	\$20.80						
Max Life (Years)	27			Rate Adjustment Factor							
Expenditure Period/Termination	22	2/12/2041		Tax Exempt Discount Rate							
Revenue Periods/Final Year	27			2047							
Extension Eligibility/Years	Yes			3							
Recipient District	Yes			1.50%							

Construction Year	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt			
							NPV Calculation	Taxable NPV Calculation		
1	2019	9,930,701	2020	0	9,930,701	2021	\$20.80	206,583	206,583	197,559
2	2020	0	2021	0	9,930,701	2022	\$20.80	206,583	413,166	392,198
3	2021	0	2022	0	9,930,701	2023	\$20.80	206,583	619,749	583,961
4	2022	0	2023	0	9,930,701	2024	\$20.80	206,583	826,332	772,890
5	2023	0	2024	0	9,930,701	2025	\$20.80	206,583	1,032,915	959,027
6	2024	0	2025	0	9,930,701	2026	\$20.80	206,583	1,239,498	1,142,413
7	2025	0	2026	0	9,930,701	2027	\$20.80	206,583	1,446,081	1,323,089
8	2026	0	2027	0	9,930,701	2028	\$20.80	206,583	1,652,664	1,501,094
9	2027	0	2028	0	9,930,701	2029	\$20.80	206,583	1,859,247	1,676,470
10	2028	0	2029	0	9,930,701	2030	\$20.80	206,583	2,065,830	1,849,253
11	2029	0	2030	0	9,930,701	2031	\$20.80	206,583	2,272,413	2,019,483
12	2030	0	2031	0	9,930,701	2032	\$20.80	206,583	2,478,996	2,187,197
13	2031	0	2032	0	9,930,701	2033	\$20.80	206,583	2,685,579	2,352,433
14	2032	0	2033	0	9,930,701	2034	\$20.80	206,583	2,892,162	2,515,227
15	2033	0	2034	0	9,930,701	2035	\$20.80	206,583	3,098,745	2,675,615
16	2034	0	2035	0	9,930,701	2036	\$20.80	206,583	3,305,328	2,833,633
17	2035	0	2036	0	9,930,701	2037	\$20.80	206,583	3,511,911	2,989,315
18	2036	0	2037	0	9,930,701	2038	\$20.80	206,583	3,718,494	3,142,697
19	2037	0	2038	0	9,930,701	2039	\$20.80	206,583	3,925,077	3,293,812
20	2038	0	2039	0	9,930,701	2040	\$20.80	206,583	4,131,660	3,442,694
21	2039	0	2040	0	9,930,701	2041	\$20.80	206,583	4,338,243	3,643,216
22	2040	0	2041	0	9,930,701	2042	\$20.80	206,583	4,544,826	3,789,898
23	2041	0	2042	0	9,930,701	2043	\$20.80	206,583	4,751,409	3,934,411
24	2042	0	2043	0	9,930,701	2044	\$20.80	206,583	4,957,992	4,076,790
25	2043	0	2044	0	9,930,701	2045	\$20.80	206,583	5,164,575	4,217,064
26	2044	0	2045	0	9,930,701	2046	\$20.80	206,583	5,371,158	4,355,265
27	2045	0	2046	0	9,930,701	2047	\$20.80	206,583	5,577,741	4,491,424
<b>Totals</b>	<b>9,930,701</b>	<b>0</b>			<b>Future Value of Increment</b>	<b>5,577,741</b>				

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

# Cash Flow

City of Onalaska, Wisconsin													
Tax Increment District # 5													
Cash Flow Projection													
Year	Projected Revenues		Expenditures						Balances			Year	
	Tax Increments	Total Revenues	Municipal Revenue Obligation (MRO) 1,650,000			Repayments to General Fund			Total Expenditures	Annual	Cumulative		Principal Outstanding
			Principal	Est. Rate	Interest	Advance	City Expenses	Admin.					
2019		0							0	0	0		2019
2020		0							0	0	0		2020
2021	206,583	206,583	61,083	7%	115,500		25,000	5,000	206,583	0	0		2021
2022	206,583	206,583	90,359	7%	111,224			5,000	206,583	0	0		2022
2023	206,583	206,583	96,684	7%	104,899			5,000	206,583	0	0		2023
2024	206,583	206,583	103,452	7%	98,131			5,000	206,583	0	0		2024
2025	206,583	206,583	110,693	7%	90,890			5,000	206,583	0	0		2025
2026	206,583	206,583	118,442	7%	83,141			5,000	206,583	0	0		2026
2027	206,583	206,583	126,733	7%	74,850			5,000	206,583	0	0		2027
2028	206,583	206,583	135,604	7%	65,979			5,000	206,583	0	0		2028
2029	206,583	206,583	145,097	7%	56,486			5,000	206,583	0	0		2029
2030	206,583	206,583	155,253	7%	46,330			5,000	206,583	0	0		2030
2031	206,583	206,583	166,121	7%	35,462			5,000	206,583	0	0		2031
2032	206,583	206,583	177,749	7%	23,834			5,000	206,583	0	0		2032
2033	206,583	206,583	162,730	7%	11,391	27,462		5,000	206,583	0	0		2033
2034	206,583	206,583				201,583		5,000	206,583	0	0		2034
2035	206,583	206,583				201,583		5,000	206,583	0	0		2035
2036	206,583	206,583				201,583		5,000	206,583	0	0		2036
2037	206,583	206,583				201,583		5,000	206,583	0	0		2037
2038	206,583	206,583				201,583		5,000	206,583	0	0		2038
2039	206,583	206,583				201,583		5,000	206,583	0	0		2039
2040	206,583	206,583				201,583		5,000	206,583	0	0		2040
2041	206,583	206,583				201,583		5,000	206,583	0	0		2041
2042	206,583	206,583				201,583		5,000	206,583	0	0		2042
2043	206,583	206,583				201,583		5,000	206,583	0	0		2043
2044	206,583	206,583				201,583		5,000	206,583	0	0		2044
2045	206,583	206,583				201,583		5,000	206,583	0	0		2045
2046	206,583	206,583				201,583		5,000	206,583	0	0		2046
2047	206,583	206,583				201,583		5,000	206,583	0	0		2047
<b>Total</b>	<b>5,577,741</b>	<b>5,577,741</b>	<b>1,650,000</b>		<b>918,117</b>	<b>2,849,625</b>	<b>25,000</b>	<b>135,000</b>	<b>5,577,741</b>				<b>Total</b>

## **SECTION 11: Annexed Property**

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There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

## **SECTION 12: Estimate of Property to be Devoted to Retail Business**

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Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the City estimates that 0% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

## **SECTION 13: Proposed Zoning Ordinance Changes**

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The City anticipates that the District will be rezoned prior to development.

## **SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Onalaska Ordinances**

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It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

## **SECTION 15: Relocation**

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It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes Section chapter 32.

## SECTION 16: Orderly Development and/or Redevelopment of the City of Onalaska

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The District contributes to the orderly development and/or redevelopment of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

## SECTION 17: List of Estimated Non-Project Costs

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Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

### Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 18:  
Opinion of Attorney for the City of Onalaska Advising  
Whether the Plan is Complete and Complies with  
Wisconsin Statutes 66.1105

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January 3, 2019

**SAMPLE**

Mayor Joe Chilsen  
City of Onalaska  
415 Main Street  
Onalaska, Wisconsin 54650

**RE: City of Onalaska, Wisconsin Tax Incremental District No. 5**

Dear Mayor:

As City Attorney for the City of Onalaska, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Sean O'Flaherty  
City of Onalaska

Exhibit A:  
**Calculation of the Share of Projected Tax Increments  
 Estimated to be Paid by the Owners of Property in the  
 Overlying Taxing Jurisdictions**

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.						
Statement of Taxes Data Year:		2017		Percentage		
County		7,405,669		19.48%		
Technical College		2,927,324		7.70%		
Municipality		10,834,439		28.49%		
School District of Onalaska		16,855,576		44.33%		
Total		38,023,008				
Revenue Year	County	Municipality	School District of Onalaska	Technical College	Total	Revenue Year
2021	40,236	58,865	91,578	15,904	206,583	2021
2022	40,236	58,865	91,578	15,904	206,583	2022
2023	40,236	58,865	91,578	15,904	206,583	2023
2024	40,236	58,865	91,578	15,904	206,583	2024
2025	40,236	58,865	91,578	15,904	206,583	2025
2026	40,236	58,865	91,578	15,904	206,583	2026
2027	40,236	58,865	91,578	15,904	206,583	2027
2028	40,236	58,865	91,578	15,904	206,583	2028
2029	40,236	58,865	91,578	15,904	206,583	2029
2030	40,236	58,865	91,578	15,904	206,583	2030
2031	40,236	58,865	91,578	15,904	206,583	2031
2032	40,236	58,865	91,578	15,904	206,583	2032
2033	40,236	58,865	91,578	15,904	206,583	2033
2034	40,236	58,865	91,578	15,904	206,583	2034
2035	40,236	58,865	91,578	15,904	206,583	2035
2036	40,236	58,865	91,578	15,904	206,583	2036
2037	40,236	58,865	91,578	15,904	206,583	2037
2038	40,236	58,865	91,578	15,904	206,583	2038
2039	40,236	58,865	91,578	15,904	206,583	2039
2040	40,236	58,865	91,578	15,904	206,583	2040
2041	40,236	58,865	91,578	15,904	206,583	2041
2042	40,236	58,865	91,578	15,904	206,583	2042
2043	40,236	58,865	91,578	15,904	206,583	2043
2044	40,236	58,865	91,578	15,904	206,583	2044
2045	40,236	58,865	91,578	15,904	206,583	2045
2046	40,236	58,865	91,578	15,904	206,583	2046
2047	40,236	58,865	91,578	15,904	206,583	2047
		1,086,366	1,589,346	2,472,609	429,420	5,577,741

Notes:  
 The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.



**EHLERS**

LEADERS IN PUBLIC FINANCE

# City of Onalaska, WI

## Creation of Tax Increment District (TID) No. 5

Joint Review Board (JRB) Meeting (January 9, 2019)  
Planning Commission Public Hearing (January 22, 2019)

January 7, 2019 (DRAFT)

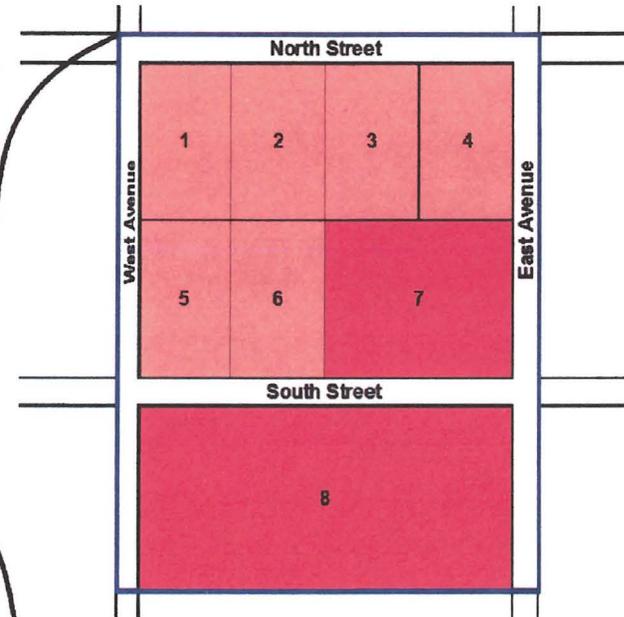
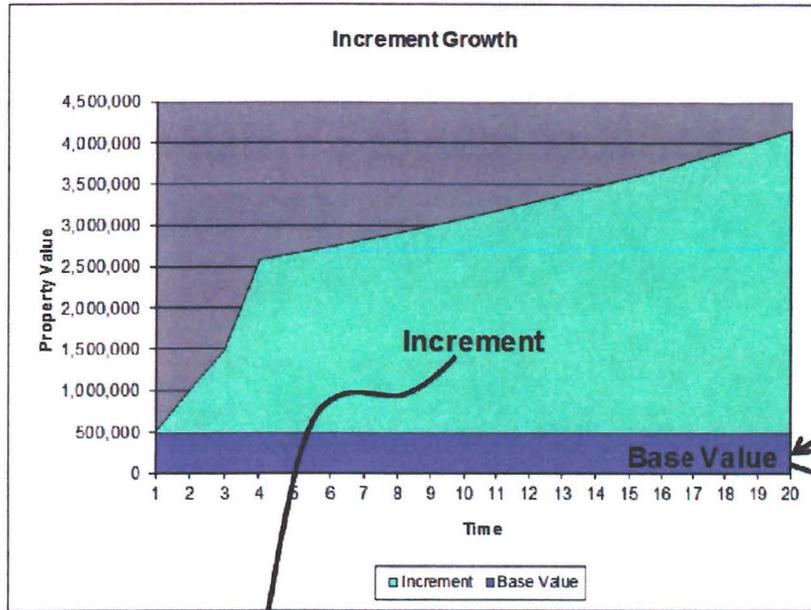


# Review Topics

- Tax Increment Financing Basics
- Proposed TID No. 5
  - Boundaries
  - Projects
  - Blight Elimination
  - Preliminary Development Assumptions
  - Preliminary Cash Flow
- Timeline & Next Steps
- Questions



# How does TIF work?



	Mill Rate
TID	20.00
<b>Total</b>	<b>20.00</b>

The TID receives taxes on the Increment value at the combined rate of all taxing entities

	Mill Rate
Local	6.50
County	4.00
School	7.50
VTAE	2.00
<b>Total</b>	<b>20.00</b>

All taxing jurisdictions continue to receive their share of the tax levy on the base value of the TID



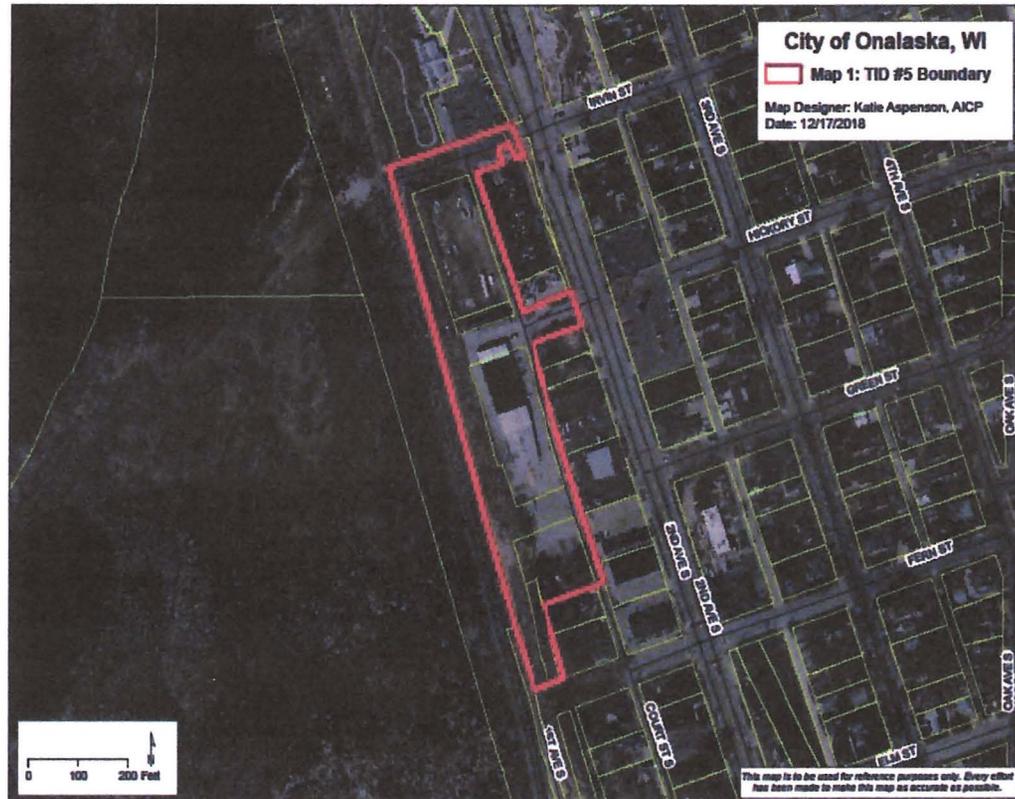
# Eligible Project Costs

- Public works & improvements
- Financing costs
- Real property assembly costs (land write-down)
- Professional service costs
- Administrative costs
- Relocation costs
- Contribution to Community Development Authority
- Organizational costs
- Pro-rated costs of utility infrastructure
- Cash grants (requires developer agreement)
- Environmental remediation
- Projects within ½ mile of district



# TID No. 5 – Blight Elimination District

- **Purpose:** Promote Blight Elimination through public improvements and other incentives
- **Goal:** Increase tax base, new housing options, & redevelop waterfront property
- **Required Finding:** at least 50%, by area, of the real property within the District is blighted
- **Preliminary Projects:**
  - Cash Grant / Redevelop. Incentives / Pay as You Go / Develop. Agreement
  - Infrastructure Improvements: Lift Station, Waterfront Improvements, Parking Ramp (Some projects may be within one-half mile radius of the District)
  - **Projects and Incentives must be individual approved by City**



# TID No. 5 – Preliminary Development & Increment Assumptions

City of Onalaska, Wisconsin				
Tax Increment District # 5				
Tax Increment Projection Worksheet				
Type of District	Blighted Area		Base Value	0
District Creation Date	February 12, 2019		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2019	Base Tax Rate	\$20.80
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	2/12/2041	Tax Exempt Discount Rate	
Revenue Periods/Final Year	27	2047	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes	3		
Recipient District	Yes			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
1	2019	9,930,701	2020	0	9,930,701	2021	\$20.80	206,583
2	2020	0	2021	0	9,930,701	2022	\$20.80	206,583
3	2021	0	2022	0	9,930,701	2023	\$20.80	206,583
4	2022	0	2023	0	9,930,701	2024	\$20.80	206,583
5	2023	0	2024	0	9,930,701	2025	\$20.80	206,583
6	2024	0	2025	0	9,930,701	2026	\$20.80	206,583
7	2025	0	2026	0	9,930,701	2027	\$20.80	206,583
8	2026	0	2027	0	9,930,701	2028	\$20.80	206,583
9	2027	0	2028	0	9,930,701	2029	\$20.80	206,583
10	2028	0	2029	0	9,930,701	2030	\$20.80	206,583
11	2029	0	2030	0	9,930,701	2031	\$20.80	206,583
12	2030	0	2031	0	9,930,701	2032	\$20.80	206,583
13	2031	0	2032	0	9,930,701	2033	\$20.80	206,583
14	2032	0	2033	0	9,930,701	2034	\$20.80	206,583
15	2033	0	2034	0	9,930,701	2035	\$20.80	206,583
16	2034	0	2035	0	9,930,701	2036	\$20.80	206,583
17	2035	0	2036	0	9,930,701	2037	\$20.80	206,583
18	2036	0	2037	0	9,930,701	2038	\$20.80	206,583
19	2037	0	2038	0	9,930,701	2039	\$20.80	206,583
20	2038	0	2039	0	9,930,701	2040	\$20.80	206,583
21	2039	0	2040	0	9,930,701	2041	\$20.80	206,583
22	2040	0	2041	0	9,930,701	2042	\$20.80	206,583
23	2041	0	2042	0	9,930,701	2043	\$20.80	206,583
24	2042	0	2043	0	9,930,701	2044	\$20.80	206,583
25	2043	0	2044	0	9,930,701	2045	\$20.80	206,583
26	2044	0	2045	0	9,930,701	2046	\$20.80	206,583
27	2045	0	2046	0	9,930,701	2047	\$20.80	206,583
<b>Totals</b>		<b>9,930,701</b>		<b>0</b>		<b>Future Value of Increment</b>	<b>5,577,741</b>	

- Great River Residences project expected to create \$9,930,701 in tax increment value
- The construction year is 2019 with tax increment revenue being first received in 2021
- Tax Increment Revenue can be received through 2047



# Tax Increment District No. 5 – Preliminary Cash Flow

City of Onalaska, Wisconsin  
Tax Increment District # 5  
Cash Flow Projection

Year	Projected Revenues		Expenditures						Balances			Year	
	Tax Increments	Total Revenues	Municipal Revenue Obligation (MRO) 1,650,000			Repayments to General			Total	Annual	Cumulative		Principal Outstanding
			Principal	Est. Rate	Interest	Fund Advance	City Expenses	Admin.	Expenditures				
2019		0							0	0	0		2019
2020		0							0	0	0		2020
2021	206,583	206,583	61,083	7%	115,500		25,000	5,000	206,583	0	0		2021
2022	206,583	206,583	90,359	7%	111,224			5,000	206,583	0	0		2022
2023	206,583	206,583	96,684	7%	104,899			5,000	206,583	0	0		2023
2024	206,583	206,583	103,452	7%	98,131			5,000	206,583	0	0		2024
2025	206,583	206,583	110,693	7%	90,890			5,000	206,583	0	0		2025
2026	206,583	206,583	118,442	7%	83,141			5,000	206,583	0	0		2026
2027	206,583	206,583	126,733	7%	74,850			5,000	206,583	0	0		2027
2028	206,583	206,583	135,604	7%	65,979			5,000	206,583	0	0		2028
2029	206,583	206,583	145,097	7%	56,486			5,000	206,583	0	0		2029
2030	206,583	206,583	155,253	7%	46,330			5,000	206,583	0	0		2030
2031	206,583	206,583	166,121	7%	35,462			5,000	206,583	0	0		2031
2032	206,583	206,583	177,749	7%	23,834			5,000	206,583	0	0		2032
2033	206,583	206,583	162,730	7%	11,391		27,462	5,000	206,583	0	0		2033
2034	206,583	206,583						5,000	201,583	0	0		2034
2035	206,583	206,583						5,000	201,583	0	0		2035
2036	206,583	206,583						5,000	201,583	0	0		2036
2037	206,583	206,583						5,000	201,583	0	0		2037
2038	206,583	206,583						5,000	201,583	0	0		2038
2039	206,583	206,583						5,000	201,583	0	0		2039
2040	206,583	206,583						5,000	201,583	0	0		2040
2041	206,583	206,583						5,000	201,583	0	0		2041
2042	206,583	206,583						5,000	201,583	0	0		2042
2043	206,583	206,583						5,000	201,583	0	0		2043
2044	206,583	206,583						5,000	201,583	0	0		2044
2045	206,583	206,583						5,000	201,583	0	0		2045
2046	206,583	206,583						5,000	201,583	0	0		2046
2047	206,583	206,583						5,000	201,583	0	0		2047
<b>Total</b>	<b>5,577,741</b>	<b>5,577,741</b>	<b>1,650,000</b>		<b>918,117</b>			<b>2,849,625</b>	<b>25,000</b>	<b>135,000</b>	<b>5,577,741</b>		<b>Total</b>

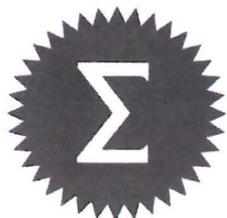
- Projected combination of City “Pay as You Go” Financing & City Debt/General Fund Advances for TID 5 infrastructure projects
- Development Agreement terms and conditions are not completed



# Preliminary Timeline / Questions

- **January 9, 2019** - 6:30 Initial Joint Review Board (JRB) Meeting
- **January 22, 2019:**
  - 7:00 Planning Commission Public Hearing
  - Approval of Resolution recommending TID 5 Creation to City Council
- **February 12, 2019** - City Council Meeting with TID 5 Creation Resolution on Agenda
- **Within 45 Days:** JRB convenes to vote on Creation
- **Questions**





# **EHLERS**

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