

Tax Increment District #3

Project Plan

City of Cuba City, WI

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1 Introduction

This project plan for Tax Increment District #3 (TID #3) in the City of Cuba City has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f). The plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. The plan also includes a detailed description of the Tax Increment District (TID) and boundaries.

As authorized in Wisconsin Statutes 66.1105, Tax Increment District #3 was created to promote the orderly development of the City of Cuba City by promoting industrial development and causing infrastructure improvements to be made within the TID #3 boundary. The City intends to promote orderly development by encouraging industrial development on sites that are either currently served by City services or could easily have services extended. These efforts will increase the availability of employment and services to City residents and broaden the tax base of the City. This plan also allows expenditures that benefit the TID to be made within a half-mile of the TID #3 boundary.

The City Council is not mandated to make public expenditures described in this Plan; however, they are limited to implementing only those projects identified in the original Plan and its amendments.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of this Project Plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of the creation of Tax Incremental District #3.

Approval Process

The Cuba City City Council met on April 4, 2012 and directed the Plan Commission to prepare a draft project plan and boundary to create TID #3. The City Council also authorized the formation of a Joint Review Board (JRB) at that time. The Cuba City Plan Commission is authorized to prepare the plans necessary to carry out a plan of industrial development within TID #3.

A draft project plan was reviewed by the Plan Commission on June 13, 2012. As a result of the discussion, revisions to the plan were made and a public hearing date was set. Notice of the Public Hearing was sent to the overlying taxing jurisdictions on June 15, 2012.

Public Hearing notices were published on June 21, 2012 and June 28, 2012. A Joint Review Board notice was published on June 21, 2012. The initial meeting of the Joint Review Board was held on July 3, 2012 where Richard Brown was confirmed as the at-large board member and Leland Weber was confirmed as board chair. The Public Hearing for the TID #3 Project Plan and boundary was held on July 11, 2012. After the public hearing, the Plan Commission approved the TID #3 Project Plan and boundary and recommended it to the City Council for adoption. This Project Plan and boundary was adopted by resolution of the City Council on September 5, 2012. The TID #3 Project Plan is to be used as the official Plan for the district.

The TID #3 Project Plan and Boundary has been reviewed and approved by a Joint Review Board as required by Wisconsin Statutes. A notice for the final meeting of the JRB was published on September 6, 2012. The final meeting of the JRB was held on September 12, 2012. The JRB approved the City's creation of TID #3.



As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District #3 in the City of Cuba City.

This is to be used as the official plan that guides development activities within TID #3. Implementation of the plan and completion of the proposed activities will require a case by case authorization by the Plan Commission and City Council. Public expenditures for projects listed in the plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The City Council is not mandated to make expenditures described in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified here will require formal amendment to the plan involving public review and City Council approval.

It is also the intent of this Project Plan to allow expenditures within a half-mile of the TID boundary. Improving select areas in this radius, especially the downtown, will assist with the marketing of the industrial area and the attraction of employees for firms in the industrial areas contained within TID #3. The Executive Director of the Grant County Economic Development Corporation has stated that improvements to housing and the downtown area are critical to attracting new residents to work in the industrial park and new businesses to locate in the industrial park (see Appendix C, Attachment #10).

As stated in the City Council resolution approving this plan (see attachments), this Project Plan conforms to the Comprehensive Plan of the City of Cuba City.

Plan of Development for TID #3

Inventory of Area

The area that is the subject of this plan is a combination of existing industrial development (mainly a large seed corn plant), plus vacant land that the City is planning for future industrial development with a small commercial component.

The City intends to use the tools and powers authorized by TIF Statutes to promote the industrial development of this area. The creation of a Tax Increment District will promote development and investment from property owners, both within and outside of the district. The creation of the TID allows the City to provide needed infrastructure, as well as funding to local stakeholders through incentives and grants, to encourage business and property owners to proactively participate in development and revitalization.



2 Proposed Public Works

TID #3 is being created in order to promote the industrial development of property, stimulate revitalization, improve a portion of the City, enhance the value of property, and broaden the property tax base. The City may spend funds on planning, public improvements, demolition of existing structures, financial incentives, and site improvements to promote development activities.

Costs directly related to achieving the objectives of industrial development are considered "project costs" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs. Funds may be expended up to a half-mile outside the TID boundary.

Listed below are major public improvement categories, which are necessary and standard improvements for promoting industrial development. Table #1 in Section 3 summarizes total costs by category. Appendix B contains financial attachments which show the estimated timing and financing for proposed public works and TID expenditures.

A. Capital Costs

Including, but not limited to, the actual costs of the construction of public works or improvements, new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures other than the demolition of listed historic properties and the acquisition of equipment to service the district.

This TID budgets a total of \$1,835,000 for upgrades to the wastewater treatment plant and a new electrical substation attributable to development within the TID, though \$160,000 of this is currently budgeted to come from grants. If the TID brings in more tax increment than currently projected, then the full \$1,835,000 may be funded by the TID.

B. Infrastructure

That portion of costs related to the engineering, construction or alteration of sewerage treatment plants, water supply facilities or other environmental protection devices, storm or sanitary sewer lines, stormwater management facilities, water lines, or amenities on streets or the rebuilding or expansion of streets the construction, alteration, rebuilding or expansion of which is necessitated by the project plan for a district and is within the district. Infrastructure can also be installed outside of the district, if required to carry out project plans, but only the portion which directly benefits the district is an eligible cost.

\$2.1 million is budgeted for roads and utilities improvements throughout the district.

C. Site Development Costs

1. Site development activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, utilities, signs, fencing, and related activities.
2. Site development activities to serve the property such as installation of sanitary sewer, water, storm sewer, natural gas, electric, telecommunications and other utility connections.

\$200,000 is budgeted for site development costs throughout the district.



D. Land Acquisition & Assembly

This may include but is not limited to fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

\$500,000 is budgeted for land acquisition and assembly.

E. Development Incentives

The City may use TID #3 funds to provide incentives to developers and businesses to promote and stimulate new development. The City may enter into agreements with property owners, businesses, developers or non-profit organizations for the purpose of sharing costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as the Community Development Authority) for the purpose of making capital available to business and or developers to stimulate or enable economic and housing development projects within TID #3 and for projects within one-half mile of TID #3. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.

In particular, the City intends to undertake community development, building façade improvements, downtown revitalization, urban redevelopment and low-cost housing related projects within the TID and the one-half mile radius of the TID. Eligible TID expenditures include: acquisition, relocation, demolition, site improvements, infrastructure improvements, building improvements, landscaping, environmental remediation, direct business assistance grants, development related fees, consulting and legal fees, and other activities deemed necessary to make the Projects feasible.

\$600,000 is budgeted for development incentives throughout the district, including potential downtown revitalization and development assistance.

F. Professional Services

Including, but not limited to, those costs incurred for architectural, planning, mapping, engineering, and legal advice related to implementing the project plan, negotiating with property owners and developers, and planning for the development of the area.

\$50,000 is budgeted for professional services.

G. Discretionary Payments

Payments made, at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of project plans. This could include expenditures to remove social obstacles to development, provide labor force training, day care services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors and other payments which are necessary or convenient to the implementation of this project plan.

\$10,000 is budgeted for discretionary payments.



H. Administration Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, consultants and others directly involved with planning and administering the projects and overall District.

Administration costs also include money budgeted for ongoing City activities throughout the TID's 20-year lifespan. These activities include such things as coordination of development activities and negotiations with developers.

Approximately \$13,000 is budgeted for administration costs.

I. TIF Organizational Costs

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals and other payments made which are necessary or convenient to the creation of this tax incremental district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wisconsin Department of Revenue Certification fee.

\$14,500 is budgeted for TID organizational costs.

J. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity. The actual amount will vary depending upon the interest rates at the time of issuance.

Approximately \$2.4 million, including capitalized interest, is estimated for financing costs over the life of the TID.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #3. These projects may be implemented in varying degrees in response to development needs. The financial attachments in Appendix B list specific amounts associated with the cost categories above. Map #4 in Appendix A shows public works that are planned as part of this TID.



3 Detailed Project Costs

Table #1 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #3. This format follows Department of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements."

All costs listed are based on 2012 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2012 and the time of construction or implementation. The City should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments.

The City may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID #3. The City will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID's expenditure period.

Table #1: City of Cuba City TID #3 Planned Project Costs

Proposed Improvements	Total Cost	Others' Share	TID Share
A. Capital Costs*	\$3,820,000	\$2,145,000	\$1,675,000
B. Infrastructure*	\$3,455,200	\$1,355,200	\$2,100,000
C. Site Development Costs	\$200,000	\$0	\$200,000
D. Land Acquisition & Assembly	\$500,000	\$0	\$500,000
E. Development Incentives	\$600,000	\$0	\$600,000
F. Professional Services	\$50,000	\$0	\$50,000
G. Discretionary Payments	\$10,000	\$0	\$10,000
H. Administration Costs	\$13,000	\$0	\$13,000
I. TIF Organizational Costs	\$14,500	\$0	\$14,500
Inflation	\$763,459	\$0	\$763,459
Subtotal	\$9,408,711	\$3,500,200	\$5,925,959
J. Financing Costs (<i>less Capitalized Interest</i>)			\$2,391,624
Capitalized Interest			\$0
Total TID Expenditure			\$8,317,583

* See discussion of anticipated funding on page 3.

Appendix B gives a more detailed breakdown of anticipated costs within each category.

The total cost listed under capital costs represents the total cost of upgrading a wastewater treatment plant and electrical substation. However, only a portion of this cost is attributable to the TID, which is why a substantial amount appears in the "others' share" column; most of the others' share under capital costs represents non-project costs (the others' share for infrastructure anticipates grant funding for some projects).



4 Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district over its life. The ability of the municipality to finance proposed projects must also be determined. The TID #3 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- A. The expected increase in property valuation due to inflation and the impact of general economic conditions on the TID.
- B. The expected increase in property valuation due to new development encouraged by the TID.
- C. Any change that may take place in the full value tax rate.
- D. The expected TID revenues.
- E. The expected TID cash flow (the *timing* of the revenue).

Following is a discussion of these components. Financing issues are discussed in the next section.

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costcci.asp>). The inflation rate, for the purpose of making projections of equalized value, will be 1.0 percent. Inflation for purposes of projecting future project costs is assumed to be 3.0 percent.

B. Increase in Property Value

Please see Attachment #7 in Appendix B for projected increment within the TID. The creation of TID #3 will enable the City to provide developer incentives that will stimulate development in the area and invest in infrastructure. The new development promoted by new infrastructure and development incentives will create increased property valuation.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate (Table #2). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the City between 2000 and 2010 (mill rate shown for the year the taxes are levied).

Though there have been some fluctuations, the mill rate has generally increased from 2000 to 2010, averaging a 1.3% increase per year. For the purposes of projecting the mill rate for the remainder of the district's life a 0% change per year will be used. The steady tax rate will provide a conservative estimate, since an increase in the full value tax rate would result in an increase in tax increment for the District.

Table 2: Full Value Tax Rate

Year	Mill Rate /\$1,000*	Percent Change
2000	\$21.57	
2001	\$21.65	0.4%
2002	\$22.54	4.1%
2003	\$23.03	2.2%
2004	\$23.38	1.5%
2005	\$23.96	2.5%
2006	\$22.60	-5.7%
2007	\$23.17	2.5%
2008	\$22.43	-3.2%
2009	\$23.18	3.3%
2010	\$24.31	4.9%

*Using Grant County mill rates.



D. TIF Revenues

A total of approximately \$21 million in increment is expected over the life of TID #3 through construction, and additional \$4 million from inflation of property values, which combine to generate a projected \$8.3 million in TIF revenue. The projected TIF Revenue from TID #3 is shown in the Tax Increment Proforma in Attachment #4 of Appendix B. The total tax increment revenue is sufficient to pay all TID-related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1 of Appendix B.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditure, or cash flow. There are sufficient TID revenues over the life of the TID to pay all costs. In addition, there are sufficient TID revenues in each year to pay all costs. The City may borrow additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Tax Increment Cash Flow Worksheet shown on Attachment #5 in Appendix B summarizes the assumed cash flow.



5 Financing Methods & Timetable

A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID #3 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2011 the City had total debt capacity of \$5,169,195 and \$353,847 in existing General Obligation debt. Using this data, the current remaining debt capacity is \$4,815,348. There is approximately \$5.9 million in anticipated project costs within the TID. Not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Other expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes.

The City has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City. Another option is for a CDA or RDA to issue bonds instead of the City.

The City may also utilize revenue bonds repaid from fees for services charged by the City. Common examples of such revenue are charges for sewer and water usage. There is no statutory limit on the amount of revenue bonds that can be issued; however, the City must demonstrate the ability to repay the debt from anticipated revenues. A further factor that could potentially limit revenues is that utility rates may be regulated by the Wisconsin Public Service Commission.

Some project costs can potentially be paid through special assessments levied on properties directly benefiting from the improvements. Costs of streets, curbs, gutters, and sewer and water extensions are commonly paid through special assessments. The City can issue special assessment bonds, pledging revenues from the special assessments on individual properties to repay the debt. Property owners are generally permitted to pay the special assessments in installments. These bonds are not counted against the City's constitutional debt limit.

B. Timetable

The maximum life of the TID is twenty years. The City of Cuba City has a maximum of fifteen years, until 2027 to incur TIF expenses for the projects outlined in this plan. The City Council is not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

Timing for each of the planned development projects is shown in the TID Pro Forma (Attachment #4 in Appendix B) and TID Cash Flow (Attachment #5 in Appendix B) worksheets.



C. Financing Methods and Costs to be Incurred

Financing for the projects shown above will be done as shown in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #3 in Appendix B. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the fifteen year expenditure period, unless relocation requires extending beyond the given period.



6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #3 in the City of Cuba City include Grant County, the Cuba City School District, Southwest Technical College, and the State of Wisconsin. Impact on the overlying taxing districts is based on the percentage of tax collections in TID #3 in 2010. Total TIF value increment over the life of the district is taken by the proportionate share from each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6 in Appendix B.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID #3 is a mechanism to make improvements in an area of Cuba City that is capable of supporting industrial development, and to support growth in the City's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID #3.



7

"12% Test"

§66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. The charts below use values contained in the Wisconsin Department of Revenue's 2012 TIF Value Limitation Report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$102,562,300	x 12%	\$12,307,476

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

**Table 5: Existing TID & Proposed TID
Equalized Values**

Active TID & Proposed TID	Increment
TID #2	\$5,461,500
TID #3, proposed*	\$1,705,413
Grand Total	\$7,166,913

*Equalized value estimate.

The equalized value of existing City of Cuba City TID #2 is \$5,461,500. \$1,705,413 of equalized value is proposed to be added in TID #3. This adds up to \$7,166,913, or 6.99%. Therefore, the City is in compliance with the statutory equalized value test for creating TID #3.



8 Changes to Maps, Plans, Ordinances

No changes are proposed in the Official Map or Building Codes as part of this Plan. The City's Comprehensive Plan will be edited to reflect additional industrial and commercial development considered as part of this plan. Modifications to the City's Zoning Code and other City ordinances are possible if deemed appropriate for development. Zoning is shown on Map #5 in Appendix A. Rezoning of property may occur, consistent with the district's intent to promote industrial development.

9 Relocation

No persons are expected to be displaced or relocated as a result of proposed projects in TID #3; however, if relocation were to become necessary in the future, the following is the method proposed by the City for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Administration (DOA). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOA. The City will file a relocation plan with the DOA and shall keep records as required in Wisconsin Statutes 32.27. 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 neighboring landowners to whom offers are being made as required by law.

10 Promoting Orderly Development

The creation of TID #3 will encourage the development of industrial property in a highly visible location in the City. Creation of the TID will also promote development of the tax base of the City, create jobs, and, in general, promote the public health, safety and general welfare. Successful implementation of the projects planned in TID #3 will build tax base for the City and overlying taxing jurisdictions while creating infrastructure that will serve new development.



11 District Boundaries

Prior to considering the specific area to include within the TID, the Plan Commission established criteria to act as guidelines in their work. The boundary criteria are as follows:

1. The equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City.
2. A minimum of 50 percent of the real property in the TID is suitable for and zoned for industrial development.
3. All lands within the TID shall be contiguous.

City of Cuba City TID #3 Boundary Description

A parcel of land located in the Southeast 1/4 and Northeast 1/4 of the Southwest 1/4 and in the Southwest 1/4 and Northwest 1/4 of the Southeast 1/4 of Section 25, Town 2 North, Range 1 West, City of Cuba City, Grant County, Wisconsin, described as follows:

The Point of Beginning is the Northeast corner of Parcel 211-813-0000 and the centerline of STH 80/81; thence Westerly 818.64 feet more or less to the Westerly line of former Railroad; thence Southerly 541.81 feet more or less to the North line of Parcel 211-342-0000; thence Westerly 1295.00 feet more or less to the Northwest corner of the Southeast 1/4 of the Southwest 1/4 of said Section 25; thence Southerly 1320.00 feet more or less to the South line of the Southwest 1/4 of said section 25; thence Easterly along the said South line 646.00 feet more or less; thence Northerly along the West line of Parcel 211-708-0000, 660.70 feet more or less to the Northwest corner thereof; thence Easterly along the North line of said parcel 211-708-0000, 647.46 feet more or less to the West line of CSM #374; thence Southerly 131.00 feet more or less; thence Easterly 164.00 feet more or less; thence Southerly 150.00 feet more or less along the West line of Lot 11, Block 8 of Cuba City Improvement Co. 3rd Addition; thence 107.70 feet more along the North line of Palmer Street; thence Northerly along the centerline of vacated alley 150.00 feet more or less; thence 185.70 feet more or less to the East R.O.W. line of Randolph Street; thence North along the said East R.O.W. 510 feet more or less to the South R.O.W. line of Parker Street; thence Easterly along the said South line 331.40 feet more or less to the East R.O.W. line of Jackson Street; thence Northerly along the said East R.O.W. line 439.36 feet more or less; thence Easterly along the South line of Jackson Street 210.00 feet more or less to the centerline of STH 80; thence Northwesterly along said centerline 360.00 feet more or less to the Point of Beginning .

EXCLUDING all wetlands from the above described lands.



A Parcel List & Maps

Appendix A: Parcel List & Maps

TID #3 Parcel List

Map #1: District Boundary and Parcel Numbers

Map #2: Existing Land Use

Map #3: Existing Zoning

Map #4: Proposed Improvements and ½ Mile Radius

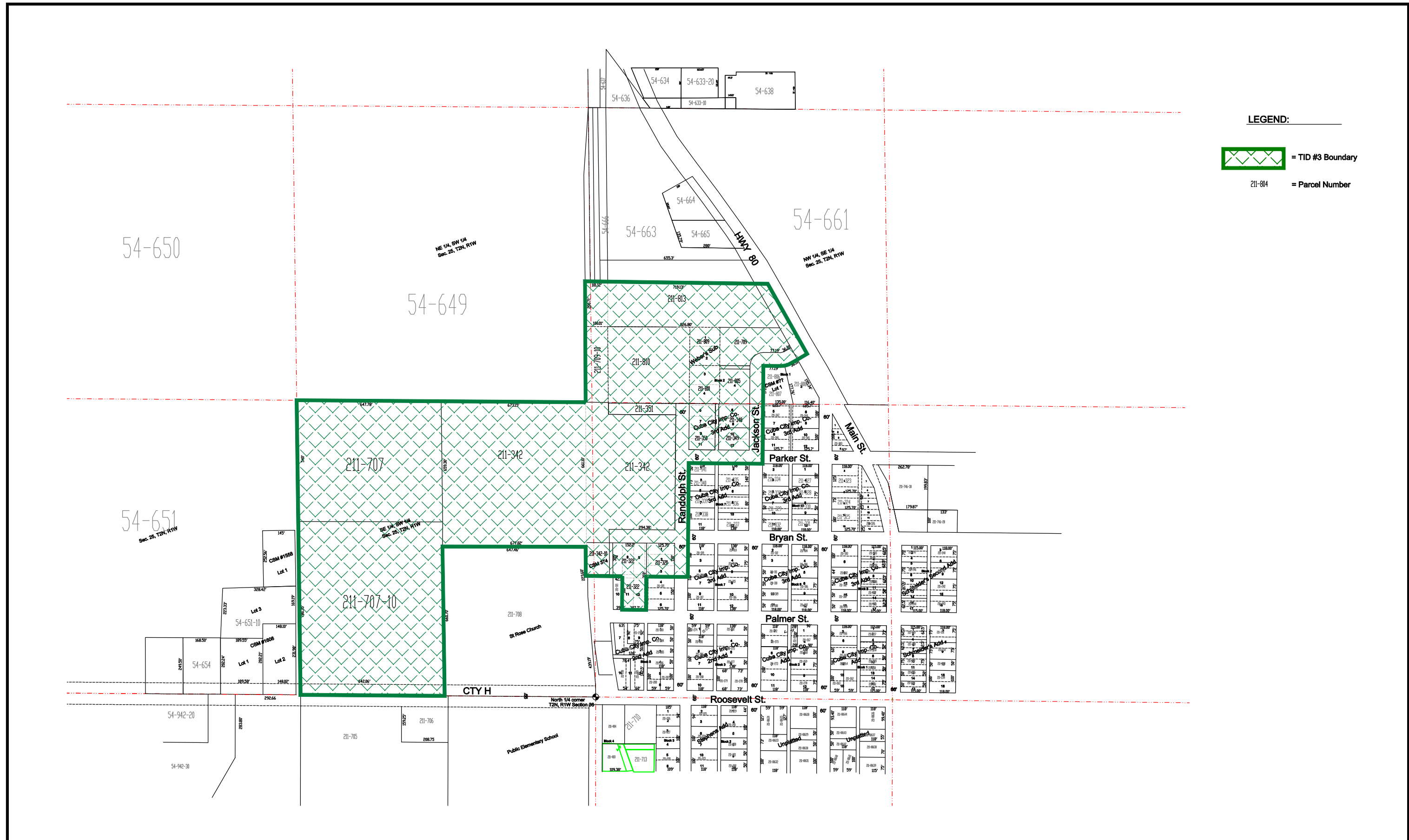
Map #5: Future Zoning

City of Cuba City TID #3 Parcel List


Parcel #	Parcel address	Parcel owner	Mailing address	Land Value	Imp. Value	Total Value	Parcel Area ¹
211-813		Webers Processing Plant Inc.	725 N. Jackson St., Cuba City, WI 53807	\$ 58,800	\$ 13,700	\$ 72,500	3.93
211-810		Daniel T. & Tracy A. Weber	723 N. Jackson St., Cuba City, WI 53807	\$ 20,000	\$ -	\$ 20,000	2.23
211-809		Daniel T. & Tracy A. Weber	723 N. Jackson St., Cuba City, WI 53807	\$ 5,000	\$ -	\$ 5,000	0.53
211-709	725 N. Jackson St.	Webers Processing Plant Inc.	723 N. Jackson St., Cuba City, WI 53807	\$ 19,900	\$ 149,000	\$ 168,900	1.00
211-805	723 N. Jackson St.	Daniel T. & Tracy A. Weber	723 N. Jackson St., Cuba City, WI 53807	\$ 23,800	\$ 124,700	\$ 148,500	0.53
211-709-10		Daniel T. & Tracy A. Weber	723 N. Jackson St., Cuba City, WI 53807	\$ 3,600	\$ -	\$ 3,600	0.80
211-351		Schweigert ²		\$ 20,200	\$ -	\$ 20,200	0.38
211-350	319 W. Parker St.	Schweigert ²		\$ 24,900	\$ 124,800	\$ 149,700	0.56
211-348	711 N. Jackson St.	Christopher & Allison Richard	711 N. Jackson St., Cuba City, WI 53807	\$ 22,000	\$ 123,600	\$ 145,600	0.25
211-349	303 W. Parker St.	Ronald, Gary, Patrick Rogers, et al	303 W. Parker St., Cuba City, WI 53807	\$ 21,900	\$ 65,600	\$ 87,500	0.27
211-342	613 N. Randolph St.	Louis J. & Sherri A. Schweigert	P.O. Box 859, Cuba City, WI 53807	\$ 120,500	\$ 485,700	\$ 606,200	15.23
211-342-10		City of Cuba City	108 N. Main St., Cuba City, WI 53807	\$ -	\$ -	\$ -	0.33
211-322	415 W. Palmer St.	Wiederholt Trust	2700 E. Ridge Rd., Apt 5, Beloit, WI 53511	\$ 26,400	\$ 171,400	\$ 197,800	1.00
211-320	521 N. Randolph St.	Wiederholt Trust	2701 E. Ridge Rd., Apt 5, Beloit, WI 53511	\$ 24,800	\$ 72,300	\$ 97,100	0.41
211-707		Sebastion & Benjamin Fehrensens	c/o Thomas Gildersleeve, Lancaster, 225 N. Madison St., Lancaster, WI 53813	\$ 2,300	\$ -	\$ 2,300	8.68
211-707-10		Gert Timo Fehrensens	78166 Donauechingen Altewolterdingerstra, Germany	\$ 2,800	\$ -	\$ 2,800	11.86
Total:				\$ 396,900	\$ 1,330,800	\$ 1,727,700	47.99

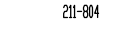
¹Based on tax roll information.

²Property was recently sold to Schweigert - exact name and address of the owner not yet included in assessment information



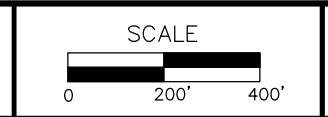
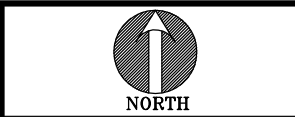
LEGEND:

 = TID #3 Boundary

 = Parcel Number

REUSE OF DOCUMENTS:
 THIS DOCUMENT HAS BEEN DEVELOPED FOR A SPECIFIC APPLICATION AND NOT FOR GENERAL USE, THEREFORE IT MAY NOT BE USED WITHOUT THE WRITTEN APPROVAL OF K.D. ENGINEERING CONSULTANTS, INC. UNAPPROVED USE IS THE SOLE RESPONSIBILITY OF THE UNAUTHORIZED USER.

DATE: MAY 17, 2012
 REVISION: JUNE 6, 2012
 REVISION: JUNE 19, 2012
 REVISION: JUNE 22, 2012

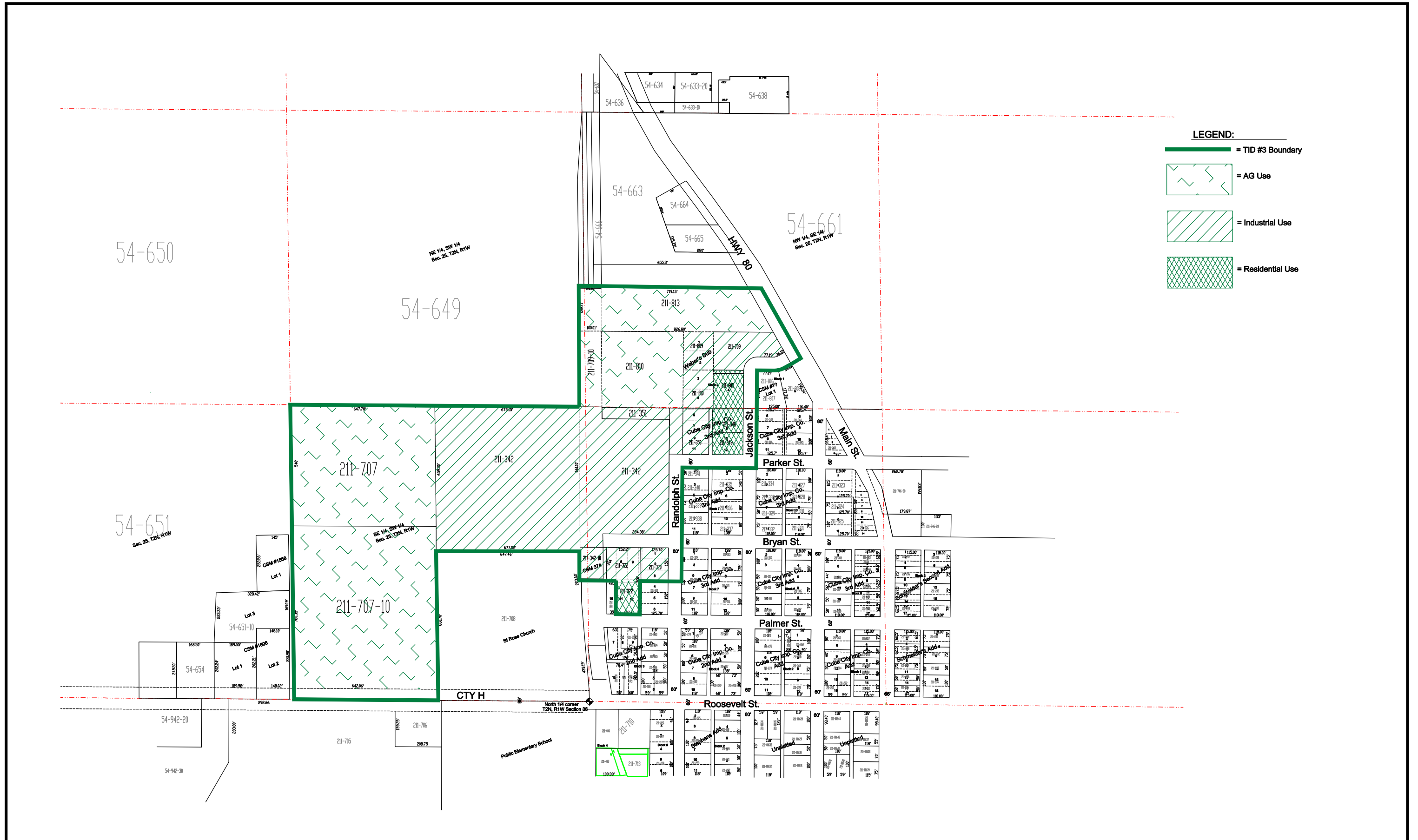


CITY OF CUBA CITY
 TAX INCREMENTAL DISTRICT No. 3



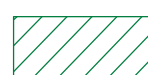

MAP No. 1
 DISTRICT BOUNDARY

KD ENGINEERING
 CONSULTANTS, INC.
 2800 C.T.H. Y - DODGEVILLE, WI 53533
 (608) 935-3310

ENGINEERING
 SURVEYING
 ENVIRONMENTAL

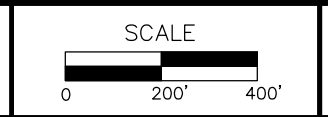
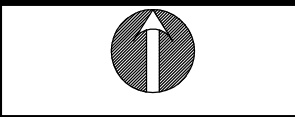


LEGEND:

-  = TID #3 Boundary
-  = AG Use
-  = Industrial Use
-  = Residential Use

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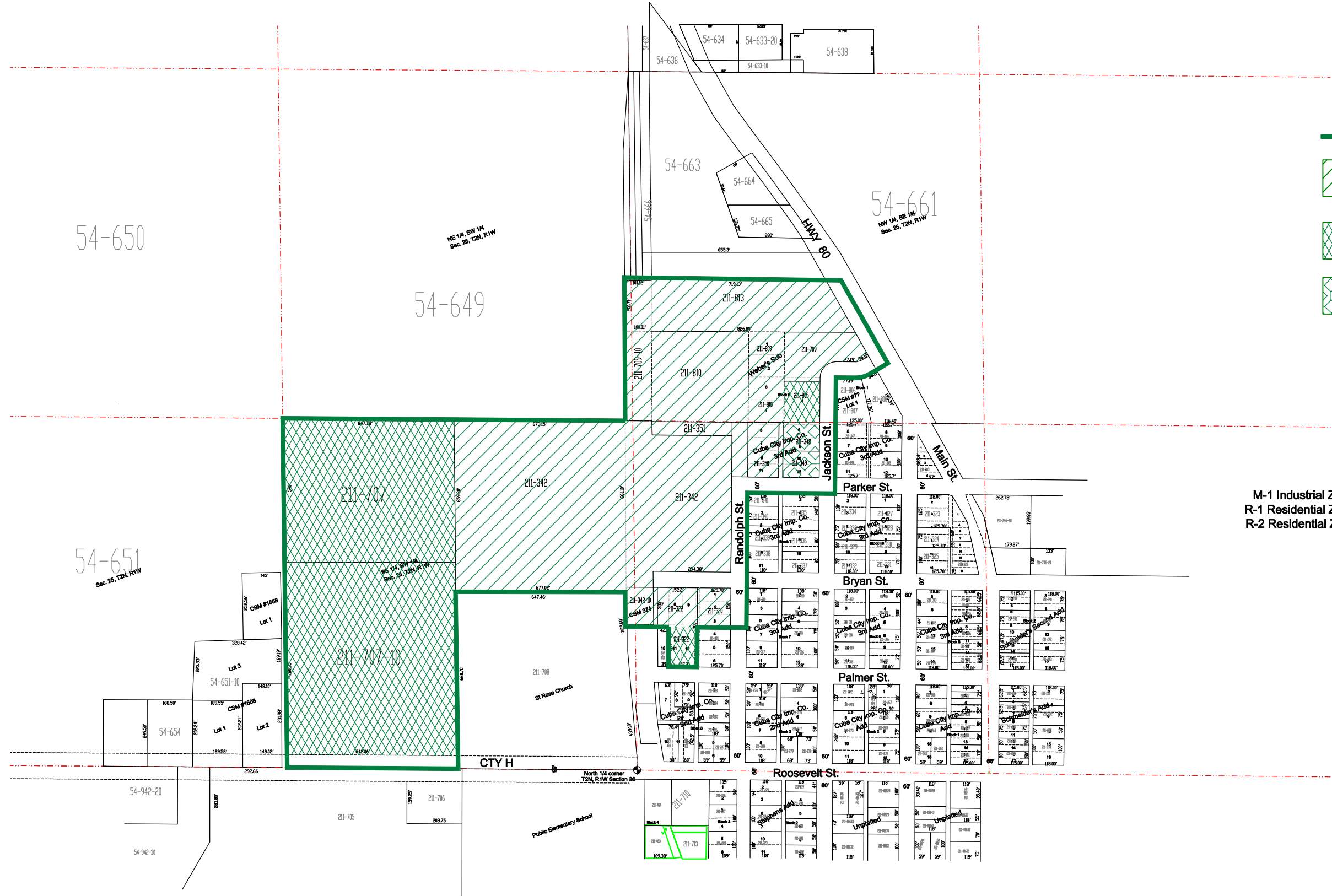
DATE: MAY 17, 2012
 REVISION: JUNE 6, 2012
 REVISION: JUNE 19, 2012
 REVISION: JUNE 22, 2012







CITY OF CUBA CITY
 TAX INCREMENTAL DISTRICT No. 3

MAP No. 2
 Existing Land Use

KD ENGINEERING
 CONSULTANTS, INC. ENGINEERING SURVEYING ENVIRONMENTAL



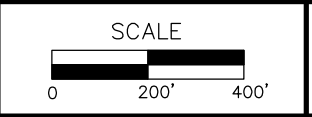
LEGEND:

-  = TID #3 Boundary
-  = M-1 Industrial Zoning
-  = R-1 Residential Zoning
-  = R-2 Residential Zoning

Total Area = 50.69 Acres
 M-1 Industrial Zoning Area = 26.71 Acres
 R-1 Residential Zoning Area = 19.71 Acres
 R-2 Residential Zoning Area = 0.66 Acres

REUSE OF DOCUMENTS:
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DATE: MAY 17, 2012
 REVISION: MAY 24, 2012
 REVISION: JUNE 6, 2012
 REVISION: JUNE 22, 2012

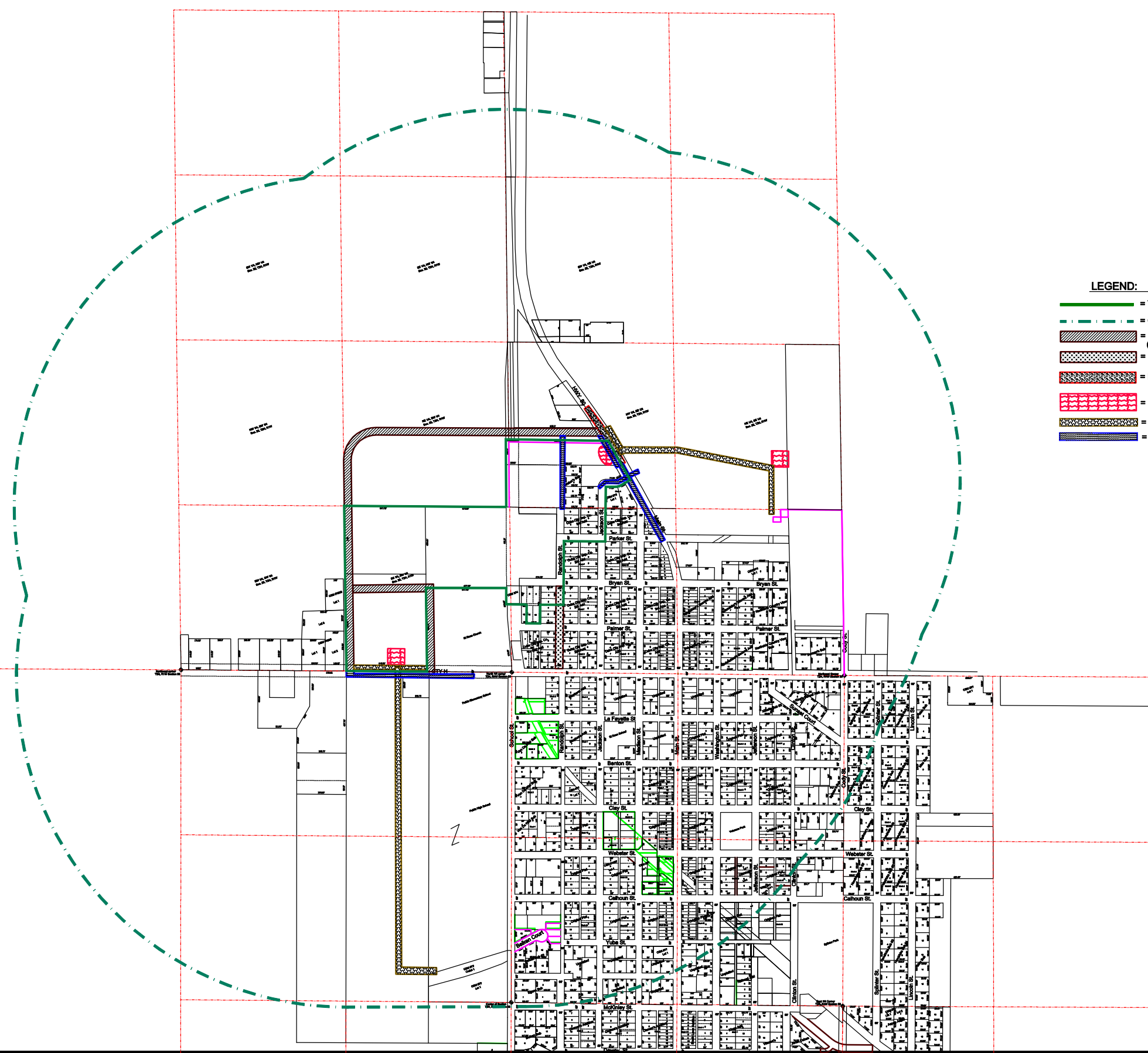


CITY OF CUBA CITY
 TAX INCREMENTAL DISTRICT No. 3

MAP No. 3
 Existing Zoning

KD ENGINEERING
 CONSULTANTS, INC.
 2600 C.T.H. Y - DODGEVILLE, WI 53533
 (608) 935-3310

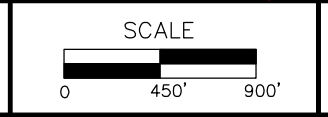
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 ENVIRONMENTAL



- LEGEND:**
- = TID #3 Boundary
 - - - = One Half Mile Radius Boundary
 - = New Street Construction (includes Water Main, Sanitary and Storm)
 - = Street Reconstruction & Utilities
 - = Highway Intersection Improvements
 - = Storm Water Construction
 - = Sanitary Sewer Construction
 - = Water Main Construction

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DATE: MAY 17, 2012
 REVISION: JUNE 6, 2012
 REVISION: JUNE 19, 2012
 REVISION: JUNE 22, 2012



CITY OF CUBA CITY
 TAX INCREMENTAL DISTRICT No. 3

MAP No. 4
 PROPOSED IMPROVEMENTS

KD ENGINEERING CONSULTANTS, INC.
 2600 C.T.H. Y - DODGEVILLE, WI 53533
 (608) 935-3310

ENGINEERING SURVEYING ENVIRONMENTAL

B Financial Attachments

Appendix B: Financial Attachments

- Attachment #1: Planned Project Costs
- Attachment #2: Financing Summary
- Attachment #3: Debt Service Plan
- Attachment #4: Tax Increment Pro Forma
- Attachment #5: Tax Increment Cash Flow
- Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions
- Attachment #7: Increment Projections

Attachment #1 - Planned Project Costs
City of Cuba City
TID No. 3
7/16/2012

Type of Expenditure	Amount	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
Wastewater Treatment Plant Upgrades	\$2,500,000	47%	53%	\$1,175,000
Electrical Substation	\$1,320,000	50%	50%	\$660,000
Subtotal Capital Costs	\$3,820,000			\$1,835,000
Less Potential Grant Funding				\$160,000
Total Capital Costs				\$1,675,000
B. Infrastructure				
E. Stormwater Management	\$225,000	100%	0%	\$225,000
Randolph from Parker to Roosevelt	\$230,000	100%	0%	\$230,000
E. Side Sanitary - NE Lift Station to Main	\$165,000	100%	0%	\$165,000
E. Side Water - Bryan to N. Side of TID	\$191,200	100%	0%	\$191,200
Hwy 80 Intersection Improvements	\$80,000	100%	0%	\$80,000
W. Side Sanitary - Belkin to Roosevelt	\$264,000	100%	0%	\$264,000
W. Side Water - Middle School to W. Side of TID	\$94,000	100%	0%	\$94,000
W. Interior Street Loop	\$521,000	100%	0%	\$521,000
W. Side Stormwater Management	\$185,000	100%	0%	\$185,000
General Roads, Streetscaping, Utilities	\$1,500,000	100%	0%	\$1,500,000
Subtotal Infrastructure	\$3,455,200			\$3,455,200
Less Potential Grant Funding	\$1,355,200			\$1,355,200
Total Infrastructure	\$2,100,000			\$2,100,000
C. Site Development Costs				
Site Preparation	\$200,000	100%	0%	\$200,000
Total Site Development Costs	\$200,000	100%	0%	\$200,000
D. Land Acquisition & Assembly				
	\$500,000	100%	0%	\$500,000
E. Development Incentives				
Downtown Improvements	\$300,000	100%	0%	\$300,000
Development Assistance	\$300,000	100%	0%	\$300,000
Total Development Incentives	\$600,000	100%	0%	\$600,000
F. Professional Services				
	\$50,000	100%	0%	\$50,000
G. Discretionary Payments				
	\$10,000	100%	0%	\$10,000
H. Administration Costs				
City Staff	\$5,000	100%	0%	\$5,000
Payments to DOR	\$3,000	100%	0%	\$3,000
Audits	\$5,000	100%	0%	\$5,000
Total Administration Costs	\$13,000	100%	0%	\$13,000
I. Organizational Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$11,500	100%	0%	\$11,500
City Staff & Publishing	\$2,000	100%	0%	\$2,000
Total Organization Costs	\$14,500	100%	0%	\$14,500
Inflation	\$763,459	100%	0%	\$763,459
Total Project Costs	\$8,070,959	73%	27%	\$5,925,959
J. Financing Costs				
Interest, Fin. Fees, Less Cap. Interest				\$2,391,624
Plus Capitalized Interest				\$0
Total Financing Costs				\$2,391,624
TOTAL TID EXPENDITURE				\$8,317,583

Attachment #2 - Financing Summary
City of Cuba City
TID No. 3
7/16/2012

TID Activities	Loan #1 6/1/2014	Loan #2 4/1/2016	Loan #3 4/1/2020	Total
A. Capital Costs	\$660,000	\$1,015,000	\$0	\$1,675,000
B. Infrastructure	\$525,000	\$787,500	\$787,500	\$2,100,000
C. Site Development Costs	\$0	\$100,000	\$100,000	\$200,000
D. Land Acquisition & Assembly	\$0	\$250,000	\$250,000	\$500,000
E. Development Incentives	\$0	\$300,000	\$300,000	\$600,000
F. Professional Services	\$0	\$0	\$0	\$0
G. Discretionary Payments	\$0	\$0	\$0	\$0
H. Administration Costs	\$0	\$0	\$0	\$0
I. Organizational Costs	\$0	\$0	\$0	\$0
Subtotal	\$1,185,000	\$2,452,500	\$1,437,500	\$5,075,000
Inflation Factor Cost Adj. @ 3% per year	\$72,167	\$307,810	\$383,482	\$763,459
Grants	\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$1,257,167	\$2,760,310	\$1,820,982	\$5,838,459
Capitalized Interest	\$0	\$0	\$0	\$0
Financing Fees (2%)	\$25,656	\$56,333	\$37,163	\$119,152
Debt Reserve	\$0	\$0	\$0	\$0
Subtotal	\$1,282,823	\$2,816,643	\$1,858,145	\$5,957,611
Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$1,282,823	\$2,816,643	\$1,858,145	\$5,957,611

**Attachment #3a - Debt Service Plan
City of Cuba City
TID No. 3
Tax-Exempt Bond Issue
7/16/2012**

Principal:	\$1,282,823	Project Cost:	\$1,257,167
Interest Rate:	4.00%	Finance Fees:	\$25,656
Term (Years):	18	Interest Earned:	\$0
# of Principal Payments:	18	Capitalized Interest:	\$0
Date of Issue:	6/1/2014	Total TID Cost of Loan:	\$1,779,891

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$1,257,167	\$0	\$0	\$0	\$0
2015	1	\$1,257,167	\$50,022	\$50,287	\$100,308	\$0
2016	2	\$1,207,145	\$52,022	\$48,286	\$100,308	\$0
2017	3	\$1,155,123	\$54,103	\$46,205	\$100,308	\$0
2018	4	\$1,101,019	\$56,267	\$44,041	\$100,308	\$0
2019	5	\$1,044,752	\$58,518	\$41,790	\$100,308	\$0
2020	6	\$986,234	\$60,859	\$39,449	\$100,308	\$0
2021	7	\$925,375	\$63,293	\$37,015	\$100,308	\$0
2022	8	\$862,082	\$65,825	\$34,483	\$100,308	\$0
2023	9	\$796,257	\$68,458	\$31,850	\$100,308	\$0
2024	10	\$727,799	\$71,196	\$29,112	\$100,308	\$0
2025	11	\$656,603	\$74,044	\$26,264	\$100,308	\$0
2026	12	\$582,558	\$77,006	\$23,302	\$100,308	\$0
2027	13	\$505,553	\$80,086	\$20,222	\$100,308	\$0
2028	14	\$425,467	\$83,290	\$17,019	\$100,308	\$0
2029	15	\$342,177	\$86,621	\$13,687	\$100,308	\$0
2030	16	\$255,556	\$90,086	\$10,222	\$100,308	\$0
2031	17	\$165,470	\$93,689	\$6,619	\$100,308	\$0
2032	18	\$71,781	\$71,781	\$2,871	\$74,652	\$0
Total			\$1,257,167	\$522,725	\$1,779,891	\$0

**Attachment #3b - Debt Service Plan
City of Cuba City
TID No. 3
Bond Issue*
7/16/2012**

Principal:	\$2,816,643	Project Cost:	\$2,760,310
Interest Rate*:	4.30%	Finance Fees:	\$56,333
Term (Years):	16	Interest Earned:	\$0
# of Principal Payments:	16	Capitalized Interest:	\$0
Date of Issue:	4/1/2016	Total TID Cost of Loan:	\$3,953,669

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$0	\$0	\$0	\$0	\$0
2015	0	\$0	\$0	\$0	\$0	\$0
2016	0	\$2,816,643	\$0	\$0	\$0	\$0
2017	1	\$2,816,643	\$125,989	\$121,116	\$247,104	\$0
2018	2	\$2,690,655	\$131,406	\$115,698	\$247,104	\$0
2019	3	\$2,559,248	\$137,057	\$110,048	\$247,104	\$0
2020	4	\$2,422,192	\$142,950	\$104,154	\$247,104	\$0
2021	5	\$2,279,242	\$149,097	\$98,007	\$247,104	\$0
2022	6	\$2,130,145	\$155,508	\$91,596	\$247,104	\$0
2023	7	\$1,974,637	\$162,195	\$84,909	\$247,104	\$0
2024	8	\$1,812,442	\$169,169	\$77,935	\$247,104	\$0
2025	9	\$1,643,273	\$176,444	\$70,661	\$247,104	\$0
2026	10	\$1,466,829	\$184,031	\$63,074	\$247,104	\$0
2027	11	\$1,282,799	\$191,944	\$55,160	\$247,104	\$0
2028	12	\$1,090,855	\$200,198	\$46,907	\$247,104	\$0
2029	13	\$890,657	\$208,806	\$38,298	\$247,104	\$0
2030	14	\$681,851	\$217,785	\$29,320	\$247,104	\$0
2031	15	\$464,066	\$227,149	\$19,955	\$247,104	\$0
2032	16	\$236,917	\$236,917	\$10,187	\$247,104	\$0
Total		\$2,816,643	\$1,137,025	\$3,953,669	\$0	\$0

* Interest Rate assumes a blend of taxable and tax exempt issuances.

**Attachment #3c - Debt Service Plan
City of Cuba City
TID No. 3
Tax Exempt Bond Issue
7/16/2012**

Principal:	\$1,858,145	Project Cost:	\$1,820,982
Interest Rate*:	4.00%	Finance Fees:	\$37,163
Term (Years):	12	Interest Earned:	\$0
# of Principal Payments:	12	Capitalized Interest:	\$0
Date of Issue:	4/1/2020	Total TID Cost of Loan:	\$2,433,704

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$0	\$0	\$0	\$0	\$0
2015	0	\$0	\$0	\$0	\$0	\$0
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$0	\$0	\$0	\$0	\$0
2020	0	\$1,820,982	\$0	\$0	\$0	\$0
2021	1	\$1,820,982	\$80,000	\$72,839	\$152,839	\$0
2022	2	\$1,740,982	\$80,000	\$69,639	\$149,639	\$0
2023	3	\$1,660,982	\$80,000	\$66,439	\$146,439	\$0
2024	4	\$1,580,982	\$80,000	\$63,239	\$143,239	\$0
2025	5	\$1,500,982	\$100,000	\$60,039	\$160,039	\$0
2026	6	\$1,400,982	\$100,000	\$56,039	\$156,039	\$0
2027	7	\$1,300,982	\$100,000	\$52,039	\$152,039	\$0
2028	8	\$1,200,982	\$162,733	\$48,039	\$210,772	\$0
2029	9	\$1,038,249	\$169,242	\$41,530	\$210,772	\$0
2030	10	\$869,007	\$176,012	\$34,760	\$210,772	\$0
2031	11	\$692,995	\$183,052	\$27,720	\$210,772	\$0
2032	12	\$509,943	\$509,943	\$20,398	\$530,341	\$0
Total			\$1,820,982	\$612,722	\$2,433,704	\$0

Attachment #4 - Tax Increment ProForma
City of Cuba City
TID No. 3
7/16/2012

Assumptions	
Equalized Base Value	\$ 1,705,431
Equalized Tax Rate	0.02431 For County, City Technical College, and School District
Property Appreciation Rate	1.00% For Existing Construction
Annual Change in Tax Rate	0.00%
Construction Inflation Rate	2.00% For New Construction After 2012

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue
			Construction	Land				
2012	\$1,705,431	\$0	\$2,890,000	\$0	\$4,595,431	\$2,890,000	0.024310	\$0
2013	\$4,595,431	\$45,954	\$421,260	\$0	\$5,062,645	\$3,357,214	0.024310	\$0
2014	\$5,062,645	\$50,626	\$8,135,928	\$0	\$13,249,200	\$11,543,769	0.024310	\$70,256
2015	\$13,249,200	\$132,492	\$1,499,487	\$0	\$14,881,179	\$13,175,748	0.024310	\$81,614
2016	\$14,881,179	\$148,812	\$3,220,236	\$0	\$18,250,226	\$16,544,795	0.024310	\$280,629
2017	\$18,250,226	\$182,502	\$455,985	\$0	\$18,888,714	\$17,183,283	0.024310	\$320,302
2018	\$18,888,714	\$188,887	\$0	\$0	\$19,077,601	\$17,372,170	0.024310	\$402,204
2019	\$19,077,601	\$190,776	\$474,407	\$0	\$19,742,784	\$18,037,353	0.024310	\$417,726
2020	\$19,742,784	\$197,428	\$1,171,659	\$0	\$21,111,871	\$19,406,440	0.024310	\$422,317
2021	\$21,111,871	\$211,119	\$493,573	\$0	\$21,816,563	\$20,111,132	0.024310	\$438,488
2022	\$21,816,563	\$218,166	\$0	\$0	\$22,034,729	\$20,329,298	0.024310	\$471,771
2023	\$22,034,729	\$220,347	\$513,514	\$0	\$22,768,590	\$21,063,159	0.024310	\$488,902
2024	\$22,768,590	\$227,686	\$0	\$0	\$22,996,276	\$21,290,845	0.024310	\$494,205
2025	\$22,996,276	\$229,963	\$534,260	\$0	\$23,760,498	\$22,055,067	0.024310	\$512,045
2026	\$23,760,498	\$237,605	\$0	\$0	\$23,998,103	\$22,292,672	0.024310	\$517,580
2027	\$23,998,103	\$239,981	\$555,844	\$0	\$24,793,928	\$23,088,497	0.024310	\$536,159
2028	\$24,793,928	\$247,939	\$0	\$0	\$25,041,867	\$23,336,436	0.024310	\$541,935
2029	\$25,041,867	\$250,419	\$578,300	\$0	\$25,870,585	\$24,165,154	0.024310	\$561,281
2030	\$25,870,585	\$258,706	\$0	\$0	\$26,129,291	\$24,423,860	0.024310	\$567,309
2031	\$26,129,291	\$261,293	\$0	\$0	\$26,390,584	\$24,685,153	0.024310	\$587,455
2032	\$26,390,584	\$263,906	\$0	\$0	\$26,654,490	\$24,949,059	0.024310	\$593,744
Total		\$4,004,607	\$20,944,452	\$0				\$8,305,922

Attachment #5 - Tax Increment Cash Flow
City of Cuba City
TID No. 3
7/16/2012

Year	Beginning Balance	Revenues					Expenses		Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Interest Income	Other	Total Revenues	Debt Service	Other Expenses		
2012	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0
2014	0	0	70,256	0	0	70,256	0	0	70,256	70,256
2015	70,256	0	81,614	703	0	82,316	100,308	0	(17,992)	52,264
2016	52,264	0	280,629	523	0	281,152	100,308	7,292	173,552	225,816
2017	225,816	0	320,302	2,258	0	322,561	347,412	7,292	(32,144)	193,672
2018	193,672	0	402,204	1,937	0	404,141	347,412	7,292	49,437	243,109
2019	243,109	0	417,726	2,431	0	420,157	347,412	7,292	65,453	308,561
2020	308,561	0	422,317	3,086	0	425,403	347,412	7,292	70,699	379,260
2021	379,260	0	438,488	3,793	0	442,281	500,252	7,292	(65,263)	313,998
2022	313,998	0	471,771	3,140	0	474,911	497,052	7,292	(29,433)	284,565
2023	284,565	0	488,902	2,846	0	491,747	493,852	7,292	(9,396)	275,169
2024	275,169	0	494,205	2,752	0	496,957	490,652	7,292	(987)	274,182
2025	274,182	0	512,045	2,742	0	514,787	507,452	7,292	44	274,226
2026	274,226	0	517,580	2,742	0	520,323	503,452	7,292	9,579	283,805
2027	283,805	0	536,159	2,838	0	538,997	499,452	7,292	32,253	316,058
2028	316,058	0	541,935	3,161	0	545,095	558,185	0	(13,089)	302,969
2029	302,969	0	561,281	3,030	0	564,311	558,185	0	6,126	309,096
2030	309,096	0	567,309	3,091	0	570,400	558,185	0	12,215	321,311
2031	321,311	0	587,455	3,213	0	590,668	558,185	0	32,483	353,794
2032	353,794	0	593,744	3,538	0	597,282	852,097	0	(254,815)	98,980
Total		0	8,305,922	47,821	0	8,353,743	8,167,264	87,500		

Other Expenses includes: TID Administration Costs, Organizational Costs, Discretionary Payments, and Professional Services.

1.00% = Assumed Investment Rate For Interest Income

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID
City of Cuba City
TID No. 3
7/16/2012**

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Total Taxes Captured by TID Not Distributed to Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	41.5%	\$17,195	\$3,697,186	\$291,003	\$273,809
Tech. College	8.2%	\$3,396	\$730,259	\$57,478	\$54,082
County	14.6%	\$6,042	\$1,299,159	\$102,256	\$96,214
Local	28.9%	\$11,996	\$2,579,319	\$203,017	\$191,021
Other*	6.8%	\$2,831	\$0	\$47,905	\$45,074
Total	100.0%	\$41,459	\$8,305,922	\$701,659	\$660,200

* "Other" includes primarily State taxes, which do not go to TID.

**Attachment #7: Increment Projections
City of Cuba City
TID No. 3
7/16/2012**

Year	Yearly Total	GroAlliance	Misc. Industrial*	Misc. Commercial**
2012	\$2,890,000	\$2,890,000	\$0	
2013	\$413,000		\$412,500	
2014	\$7,820,000	\$7,820,000	\$0	
2015	\$1,413,000		\$412,500	\$1,000,000
2016	\$2,975,000	\$2,975,000	\$0	
2017	\$413,000		\$412,500	
2018	\$0		\$0	
2019	\$413,000		\$412,500	
2020	\$1,000,000		\$0	\$1,000,000
2021	\$413,000		\$412,500	
2022	\$0		\$0	
2023	\$413,000		\$412,500	
2024	\$0		\$0	
2025	\$413,000		\$412,500	
2026	\$0		\$0	
2027	\$413,000		\$412,500	
2028	\$0		\$0	
2029	\$413,000		\$412,500	
2030	\$0		\$0	
2031	\$0		\$0	
2032	\$0		\$0	
	\$19,402,000	\$13,685,000	\$3,712,500	\$2,000,000

* Assume 1.5 acres @ \$275,000/acre developed every other year.

** Assume 5 acres developed in two phases @ \$400,000/acre.

Note: Amounts adjusted for inflation in Attachment #4

C**Resolutions, Notices, Minutes****Appendix C: Resolutions, Notices,
Minutes, and Other Attachments**

Attachment #1: Timetable

Attachment #2 Public Hearing Notice to Taxing Jurisdictions

Attachment #3: Public Hearing Minutes

Attachment #4: Plan Commission Resolution

Attachment #5: City Council Resolution

Attachment #6: Joint Review Board Approval Resolution

Attachment #7: Affidavits of Publication

Attachment #8: Attorney Opinion Letter

Attachment #9: JRB Meeting Minutes

Attachment #10: Grant County Economic Development Corp. Letter

Attachment #1:

Timetable

**CITY OF CUBA CITY: TAX INCREMENT DISTRICT #2 BOUNDARY AND PROJECT PLAN AMENDMENT;
TAX INCREMENT DISTRICT #3 CREATION**

Summary of Activities and Timetable
Updated: 8/23/12

Action	Party Responsible	Date
1. Letters to taxing jurisdictions requesting JRB appointments	Vierbicher / City Staff	Oct. 2011
2. Prepare TID #2 study.	Vierbicher	Jan. 2012
3. City Council and Plan Commission Meeting: Authorization to proceed with amending TID #2, working session & discussion of TID #2 projects.	Plan Commission & City Council	1/25/12
4. City Council Meeting: Authorization to proceed with creating TID #3.	City Council	4/4/12
5. Prepare Draft TID #3 Project Plan & TID #2 Project Plan amendment and resolutions.	Vierbicher	5/7/12 – 6/6/12
6. Plan Commission Meeting: <ul style="list-style-type: none"> • Review TID #2 amendment & TID #3 budget, boundary, and Project Plan • Recommend edits to plans • Schedule Plan Commission public hearing for TID #2 amendment and TID #3 creation (if no further discussion needed) 	Vierbicher / Plan Commission	6/13/12
7. Public hearing notice and JRB notice to newspaper.	Vierbicher	6/14/12
8. Send hearing notice to taxing entities.	Vierbicher	6/14/12
9. Publish notice for TID JRB meeting (<i>Class I</i>).	Tri-County Press	6/21/12
10. Mail out JRB packets.	Vierbicher	6/21/12
11. Publish notices for TID #3 creation and TID #2 boundary & Project Plan amendment public hearings (<i>Class II</i>)	Tri-County Press	6/21/12 & 6/28/12
12. JRB – First Meeting on TID #3 Creation & TID #2 Amendment: Confirm chairperson and at-large member, discussion of draft TID #3 Project Plan and TID #2 Project Plan and boundary amendment (<i>at least 5 days after publication of JRB meeting notice; latest date 14 days after first notice of Public Hearing</i>)	Vierbicher / JRB	7/3/12 2:30 pm
13. Plan Commission Meeting: <ul style="list-style-type: none"> • Public hearings – TID #3 Project Plan and boundary; TID #2 boundary and Project Plan amendment (<i>at least 7 days after last insertion of public notice</i>) • Adoption of TID #3 boundary and Project Plan; TID #2 boundary and Project Plan amendment, submission City Council for Approval 	Vierbicher / Plan Commission	7/11/12 6:00 pm
14. Provide information to City Attorney for TID #2 amendment attorney opinion letter and TID #3 creation attorney opinion letter.	Vierbicher	7/12/12
15. JRB notice to newspaper.	Vierbicher	8/30/12
16. Mail out JRB packets.	Vierbicher	8/30/12
17. City Council Meeting: <ul style="list-style-type: none"> • Review TID #3 boundary and Project Plan. • Approve TID #3 creation (<i>Not less than 14 days after public hearing</i>) 	Vierbicher / City Council	9/5/12
18. Publish JRB meeting notice.	Tri-County Press	9/6/12
19. JRB – Final Meeting on TID #3 Creation: Approval of TID #3 creation by JRB (<i>At least 5 days after publication of meeting notice and within 30 days of Board approval</i>)	Vierbicher / JRB	9/12/12 1:30 pm
20. Notify DOR of TID #3 creation.	City Staff	9/14/12
21. City Council Meeting: <ul style="list-style-type: none"> • Review TID #2 boundary and Project Plan amendment. • Approve TID #2 boundary and Project Plan amendment (<i>Not less than 14 days after public hearing</i>) 	Vierbicher / City Council	10/3/12
22. JRB notice to newspaper.	Vierbicher	10/4/12
23. Mail out JRB packets.	Vierbicher	10/4/12
24. Publish notice for TID JRB meeting (<i>Class I</i>).	Tri-County Press	10/11/12
25. Submit TID #3 creation information to Wisconsin Department of Revenue (with \$1,000 certification fee)	City Clerk / Assessor	Before 10/31/12
26. JRB – Final Meeting on TID #2 Amendment: Approval of TID #2 boundary and Project Plan amendment by JRB (<i>At least 5 days after publication of meeting notice and within 30 days of Board approval</i>)	Vierbicher / JRB	10/17/12 – 11/2/12
27. Notify DOR of TID #2 amendment.	City Staff	10/4/12 – 11/2/12
28. Submit TID #2 amendment information to Wisconsin Department of Revenue (with \$1,000 certification fee)	City Clerk / Assessor	Before 10/31/13

Attachment #2:

Public Hearing Notice to Taxing
Jurisdictions



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 6/18/12

Project No. 12117768

Re: City of Cuba City
TID No. 2 Amendment
TID No. 3 Creation

File:

Attn: JOHN PATCLE, CHAIR
To: GRANT COUNTY BOARD
111 S JEFFERSON ST
LANCASTER WI 53813

WE ARE SENDING YOU:

- Attached
- Under separate cover via _____ the following items:
- Shop Drawings Prints Plans Samples Specifications
- Copy of Letter Change Order Pay Request

Copies	Date	No.	Description
1			TID No. 2 Amendment - Public Hearing Notice
1			TID No. 3 Creation - Public Hearing Notice

THESE ARE TRANSMITTED AS CHECKED BELOW:

- For approval Approved as submitted Resubmit _____ copies for approval
- For your use Approved as noted Submit _____ copies for distribution
- As requested Returned for corrections Return _____ corrected prints
- For review & comment For your file _____
- FOR BIDS DUE: _____ (Date) RETURNED AFTER LOAN TO US

REMARKS:

Resending due to typo on previous notice: the hearing is on Wednesday, July 11th (not Monday as previously stated).

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Kurt R. Muchow

If enclosures are not as noted, kindly notify us at once.



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 6/18/12

Project No. 12117768

Re: City of Cuba City
TID No. 2 Amendment
TID No. 3 Creation

File:

Attn: DR DUANE M FORD, PRESIDENT
To: SOUTHWEST TECHNICAL COLLEGE
1800 BRONSON BLVD
FENNIMORE WI 53809

WE ARE SENDING YOU:

- Attached
- Under separate cover via _____ the following items:
- Shop Drawings Prints Plans Samples Specifications
- Copy of Letter Change Order Pay Request _____

Copies	Date	No.	Description
1			TID No. 2 Amendment – Public Hearing Notice
1			TID No. 3 Creation – Public Hearing Notice

THESE ARE TRANSMITTED AS CHECKED BELOW:

- For approval Approved as submitted Resubmit _____ copies for approval
- For your use Approved as noted Submit _____ copies for distribution
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- FOR BIDS DUE: _____ (Date) RETURNED AFTER LOAN TO US

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Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Kurt R. Muchow

If enclosures are not as noted, kindly notify us at once.



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 6/18/12

Project No. 12117768

Re: City of Cuba City
TID No. 2 Amendment
TID No. 3 Creation

File:

Attn: DOUG DOMERACKI, SUPT
To: CUBA CITY SCHOOL DISTRICT
101 N SCHOOL ST
CUBA CITY WI 53807

WE ARE SENDING YOU:

- Attached
- Under separate cover via _____ the following items:
- Shop Drawings Prints Plans Samples Specifications
- Copy of Letter Change Order Pay Request _____

Copies	Date	No.	Description
1			TID No. 2 Amendment – Public Hearing Notice
1			TID No. 3 Creation – Public Hearing Notice

THESE ARE TRANSMITTED AS CHECKED BELOW:

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REMARKS:

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Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Kurt R. Muchow

If enclosures are not as noted, kindly notify us at once.



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 6/18/12

Project No. 12117768

Re: City of Cuba City
TID No. 2 Amendment
TID No. 3 Creation

File:

Attn: LELAND P WEBER
To: 718 N JACKSON ST
CUBA CITY WI 53807

WE ARE SENDING YOU:

Attached

Under separate cover via _____ the following items:

- Shop Drawings Prints Plans Samples Specifications
 Copy of Letter Change Order Pay Request _____

Copies	Date	No.	Description
1			TID No. 2 Amendment – Public Hearing Notice
1			TID No. 3 Creation – Public Hearing Notice

THESE ARE TRANSMITTED AS CHECKED BELOW:

- For approval Approved as submitted Resubmit _____ copies for approval
 For your use Approved as noted Submit _____ copies for distribution
 As requested Returned for corrections Return _____ corrected prints
 For review & comment For your file _____
 FOR BIDS DUE: _____ (Date) RETURNED AFTER LOAN TO US

REMARKS:

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Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Kurt R. Muchow

If enclosures are not as noted, kindly notify us at once.



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: 6/15/12

Project No. 12117768

Re: City of Cuba City
TID No. 2 Amendment
TID No. 3 Creation

File:

Attn: JACK SAUER, CHAIR
To: LAFAYETTE COUNTY BOARD
PO BOX 40
DARLINGTON WI 53530

WE ARE SENDING YOU:

- Attached
- Under separate cover via _____ the following items:
- Shop Drawings Prints Plans Samples Specifications
- Copy of Letter Change Order Pay Request _____

Copies	Date	No.	Description
1			TID No. 2 Amendment – Public Hearing Notice
1			TID No. 3 Creation – Public Hearing Notice

THESE ARE TRANSMITTED AS CHECKED BELOW:

- For approval Approved as submitted Resubmit _____ copies for approval
- For your use Approved as noted Submit _____ copies for distribution
- As requested Returned for corrections Return _____ corrected prints
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REMARKS:

Resending due to typo on previous notice: the hearing is on Wednesday, July 11th (not Monday as previously stated).

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Kurt R. Muchow

If enclosures are not as noted, kindly notify us at once.

**CITY OF CUBA CITY
NOTICE OF PUBLIC HEARING ON BOUNDARY
AND PROJECT PLAN FOR TAX INCREMENT DISTRICT (TID) NO. 3**

NOTICE IS HEREBY GIVEN that on Wednesday, July 11, 2012 at 6:00 p.m., or shortly thereafter, the City of Cuba City will hold a Public Hearing pursuant to sections 66.1105(4)(a), and 66.1105(4)(e) of Wisconsin State Statutes at Cuba City City Hall, 108 N. Main Street, Cuba City, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan. TID No. 3 is being created to assist in infrastructure improvements and industrial development through City infrastructure spending and development assistance. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 3.

A copy of the TID No. 3 Boundary and Project Plan is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Gary Droessler, Director of Public Works, 108 N. Main Street, Cuba City, WI; Phone (608) 744-2152.

Publication Dates: June 21, 2012 and June 28, 2012.

Sent to overlying jurisdictions: June 15, 2012

Attachment #3:

Public Hearing Minutes

A meeting of the PLAN COMMISSION of the City of Cuba City, July 11, 2012.

Mayor LP Weber presiding. Called to order at 6:00 p.m.

Present: Mayor Leland Weber, Alderperson Marvin Puls, Gary Droessler, Tim Hazen,
Dwayne Belken, Shannon Runde

Absent: Member Betty Loeffelholz

Also Present: Clerk KH Schultz, Kurt Muchow (Vierbicher)

Mayor Weber opened the public hearing concerning Project Plan and Boundary Amendment to Tax Increment District No. 2.

Notice of this hearing was published in the Tri-County Press on 6/21/2012 and 6/28/2012 and posted on the bulletin board at City Hall.

The Joint Review Board held its first meeting on 7/3/2012. The meeting went well, with a good level of discussion. This discussion reinforced what the City is trying to accomplish with the amendment.

Tax Increment District No. 2 amendment includes amending the plan boundaries to add additional Industrial Park land for development and amending the plan to add project eligibility within a ½ mile radius of the TID. These projects will include downtown revitalization, redevelopment of blighted areas and residential development that will have a direct correlation to economic development.

Mayor Weber declared the hearing closed at 6:13 p.m.

Moved by Puls and seconded by Belken that the Commission adopt a resolution approving Tax Increment District No. 2 project plan and boundary amendment. Motion carried: Ayes-6; Noes-0; Absent-1.

Mayor Weber opened the public hearing concerning Project Plan and Boundary for Tax Increment District No. 3 at 6:14 p.m.

Notice of this hearing was published in the Tri-County Press on 6/21/2012 and 6/28/2012 and posted on the bulletin board at City Hall.

While amending Tax Increment District No. 2, the opportunity arose to create Tax Increment District No. 3, due to expansion plans of GroAlliance that will require infrastructure improvements. This district will also include, among others, property containing Weber's Processing Plant and vacant land owned by the Fehrensen family.

Tax Increment District No. 3 project plan includes costs related to capital, infrastructure, site development, land acquisition & assembly, development incentives, professional services, discretionary payments, administration, organization and financing. Projects included within a ½ mile radius of the TID will include downtown revitalization,

redevelopment of blighted areas and residential development that will have a direct correlation to economic development.

Mayor Weber declared the hearing closed at 6:25 p.m.

Moved by Belken and seconded by Runde that the Commission adopt a resolution approving Tax Increment District No. 3 project plan and boundary. Motion carried: Ayes-6; Noes-0; Absent-1.

Moved by Hazen and seconded by Pulse that this meeting adjourn. Motion carried: Ayes-6; Noes-0; Absent-1. 6:26 p.m.

Kathy H. Schultz
City Clerk-Treasurer

Attachment #4:

Plan Commission Resolution

PLAN COMMISSION RESOLUTION NO. _____
APPROVING TAX INCREMENT DISTRICT NO. 3
PROJECT PLAN AND BOUNDARY

WHEREAS, the City of Cuba City Plan Commission has prepared and reviewed a boundary for Tax Increment District (TID) No. 3 and a Plan to serve as the Project Plan for TID No. 3 and finds the Plan to be feasible and conforming to the requirements described in ss. 66.1105(4)(f); and

WHEREAS, the City of Cuba City Plan Commission has invited the public to review the TID No. 3 Plan and boundary and comment upon such Plan and boundary at a Public Hearing held on July 11, 2012, and that the Public Hearing was duly noticed in conformance with ss. 66.1105(4)(e);

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Cuba City Plan Commission hereby approves the Plan and boundary for Tax Increment District No. 3; and

BE IT FURTHER RESOLVED that City of Cuba City Plan Commission hereby submits the Plan and boundary for Tax Increment District No. 3 to the City of Cuba City City Council for approval.

This Resolution is being adopted by the City of Cuba City Plan Commission at a duly scheduled meeting on July 11, 2012.

 Leland Weber, Chair

 Kathy M. Schuf, Secretary

Attachment #5:
City Council Resolution

CITY OF CUBA CITY
RESOLUTION CREATING TAX INCREMENT DISTRICT NO. 3

WHEREAS, the City Council of the City of Cuba City requested that the Plan Commission identify a boundary and prepare a Project Plan for the creation of Tax Increment District (TID) No. 3; and

WHEREAS, the Plan Commission established boundaries for said TID No. 3; and

WHEREAS, the Plan Commission caused a Project Plan to be prepared for TID No. 3 which identified investments necessary to promote industrial development within the TID boundary; and

WHEREAS, the Plan Commission conducted a public hearing on said TID No. 3 boundary and TID No. 3 Project Plan after duly notifying overlying taxing jurisdictions of said public hearing under Wisconsin Statutes §66.1105(4)(a) and §66.1105(4)(e); and

WHEREAS, the Plan Commission approved said boundary and Project Plan for TID No. 3 and recommended that the City Council of the City of Cuba City create TID No. 3 as approved by the Plan Commission;

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Cuba City hereby creates a Tax Increment District which shall be known as Tax Increment District (TID) No. 3, City of Cuba City, and that said District shall be created effective January 1, 2012.

BE IT FURTHER RESOLVED, the boundaries for TID No. 3 shall be those attached and marked as Exhibit A (description) and Map 1 to this Resolution and contain only whole units of property as are assessed for property tax purposes; and

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. Not less than 50 percent, by area, of the real property within the District is suitable for industrial development, as defined by §66.1101 and has been zoned for industrial use; and
- B. Land zoned for industrial use will remain zoned for industrial use for the life of TID No. 3; and
- C. The improvement of TID No. 3 is likely to enhance significantly the value of substantially all of the other real property in the District; and
- D. The project costs directly serve to promote industrial development and are consistent with the purpose for which the Tax Increment District is created; and
- E. The aggregate value of equalized taxable property of the District plus all increment in

existing districts does not exceed twelve percent of the total value of equalized taxable property within the City; and

F. Declares that the district is an industrial district.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes §66.1105(4)(g), the City Council hereby approves the Project Plan for TID No. 3 as recommended by the Plan Commission, and finds that it is feasible and in conformance with the master plan of the City.

This Resolution is being adopted by the City Council at a duly scheduled meeting on September 5, 2012.

Leland P. Weber
Leland Weber, Mayor

Kathy Schultz
Kathy Schultz, City Clerk

CERTIFICATION

I, Kathy H. Schultz Clerk of the City of Cuba City, certify that the foregoing Resolution was duly and regularly adopted by the City Council at a duly scheduled meeting held at the City Hall on September 5, 2012. Motion by Puls, seconded by Bousley to adopt the Resolution.

Vote: 8 Yes 0 No

Resolution Adopted.

Kathy H. Schultz City Clerk

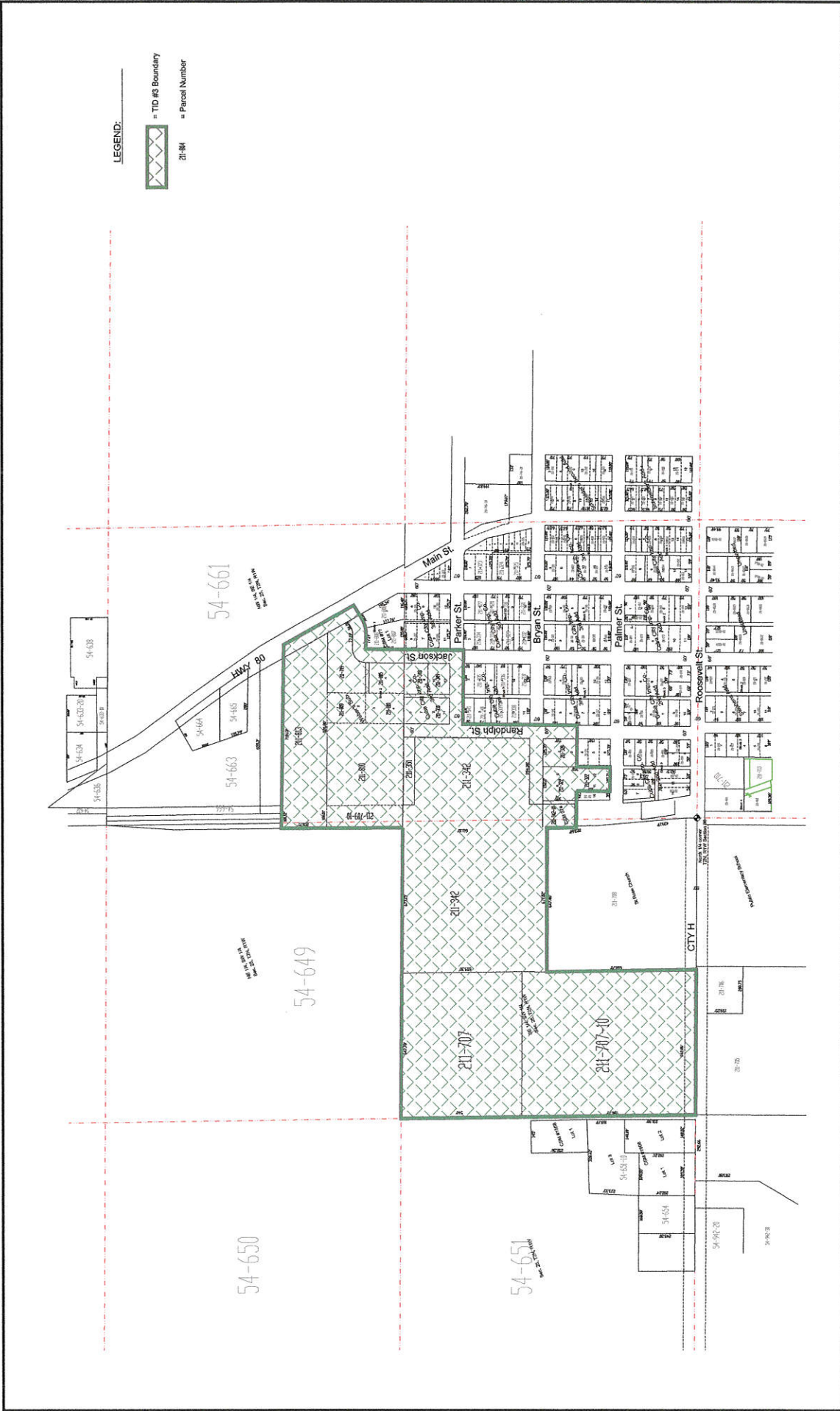
EXHIBIT A:

City of Cuba City TID No. 3 Boundary Description

A parcel of land located in the Southeast 1/4 and Northeast 1/4 of the Southwest 1/4 and in the Southwest 1/4 and Northwest 1/4 of the Southeast 1/4 of Section 25, Town 2 North, Range 1 West, City of Cuba City, Grant County, Wisconsin, described as follows:

The Point of Beginning is the Northeast corner of Parcel 211-813-0000 and the centerline of STH 80/81; thence Westerly 818.64 feet more or less to the Westerly line of former Railroad; thence Southerly 541.81 feet more or less to the North line of Parcel 211-342-0000; thence Westerly 1295.00 feet more or less to the Northwest corner of the Southeast 1/4 of the Southwest 1/4 of said Section 25; thence Southerly 1320.00 feet more or less to the South line of the Southwest 1/4 of said section 25; thence Easterly along the said South line 646.00 feet more or less; thence Northerly along the West line of Parcel 211-708-0000, 660.70 feet more or less to the Northwest corner thereof; thence Easterly along the North line of said parcel 211-708-0000, 647.46 feet more or less to the West line of CSM #374; thence Southerly 131.00 feet more or less; thence Easterly 164.00 feet more or less; thence Southerly 150.00 feet more or less along the West line of Lot 11, Block 8 of Cuba City Improvement Co. 3rd Addition; thence 107.70 feet more along the North line of Palmer Street; thence Northerly along the centerline of vacated alley 150.00 feet more or less; thence 185.70 feet more or less to the East R.O.W. line of Randolph Street; thence North along the said East R.O.W. 510 feet more or less to the South R.O.W. line of Parker Street; thence Easterly along the said South line 331.40 feet more or less to the East R.O.W. line of Jackson Street; thence Northerly along the said East R.O.W. line 439.36 feet more or less; thence Easterly along the South line of Jackson Street 210.00 feet more or less to the centerline of STH 80; thence Northwesterly along said centerline 360.00 feet more or less to the Point of Beginning .

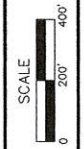
Excluding all wetlands from the above described lands.



LEGEND:
 = TID #3 Boundary
 211-81 = Parcel Number

REUSE OF DOCUMENTS:
 THIS DOCUMENT IS A SPECIFIC APPLICATION AND NOT FOR GENERAL USE. THEREFORE IT IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF K&S ENGINEERING CONSULTANTS, INC. THE USER ASSUMES ALL LIABILITY AND IS THE SOLE RESPONSIBILITY OF THE UNAUTHORIZED USER.

DATE: MAY 17, 2012
 REVISION: JUNE 6, 2012
 REVISION: JUNE 19, 2012
 REVISION: JUNE 22, 2012



CITY OF CUBA CITY
 TAX INCREMENTAL DISTRICT No. 3

MAP No. 1
 DISTRICT BOUNDARY

K&S ENGINEERING CONSULTANTS, INC.
 2800 CTH. F - DODDSTOWN, WI 53033
 ENGINEERING SURVEYING ENVIRONMENTAL (608) 986-5218

Attachment #6:

Joint Review Board Approval
Resolution

**CUBA CITY JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 3**

WHEREAS, the Cuba City Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Cuba City creating Tax Increment District No. 3; and

WHEREAS, the Cuba City Joint Review Board has considered the following criteria:

- (A) The development expected in the Tax Increment District would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income and property value are sufficient to compensate the cost of the improvements; and
- (C) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE BE IT RESOLVED THAT based on this Board's review and consideration, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the Common Council of the City of Cuba City on September 5, 2012; and

This Resolution is adopted this 12th day of September, 2012 by a majority vote of the Joint Review Board.



Leland Weber, Chair

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on September 12, 2012.

Motion was made by Domeracki and seconded by Weber to adopt the resolution.

Vote was 3 in favor and 0 against. Resolution adopted.

Attachment #7:

Affidavits of Publication

AFFIDAVIT OF PUBLICATION

State of Wisconsin,

Grant County

Lafayette County

Sandra Taylor

ss,

of said county,

being duly sworn, deposes and says that she (he) is authorized representative of the Tri-County Press, a public weekly newspaper printed and published in the City of Cuba City, in the Counties of Grant and Lafayette, and that the notice (of which the is printed copy taken from the paper in which it published) was inserted and published in said June 21, 2012

Signed Sandra Taylor
Circulation Manager Title

Subscribed and sworn to before me this 10th day of July 2012 A.D.

[Signature]
Notary Public, Grant or Lafayette County, Wisconsin:
My Commission expires Nov. 18, 2012

Printing Fees:
No. Inches 10 Insertion 1 \$ 48.50
Certificate (Notary Public) \$ 1.00
TOTAL \$ 49.50

Received payment of _____ this _____ day of _____
Tri-County Press - By _____

CITY OF CUBA CITY
NOTICE OF JOINT REVIEW BOARD
MEETING CONCERNING THE
PROPOSED TAX INCREMENT DISTRICT
(TID) NO. 2 BOUNDARY AND PROJECT
PLAN AMENDMENT AND THE BOUNDARY
AND PROJECT PLAN FOR TAX
INCREMENT DISTRICT (TID) NO. 3

Please take note that on Tuesday, July 3, at 2:30pm, the Cuba City Joint Review Board will be holding its first meeting concerning the City of Cuba City's request to amend the project plan and boundary for Tax Increment District (TID) No. 2 and its request to create TID No. 3. The meeting will be held at Cuba City City Hall, 108 N. Main Street, Cuba City, WI. The intent of the TID No. 2 amendment and TID No. 3 creation is to promote industrial development. The purpose of the initial meeting is for the Board to appoint an at-large representative, elect a chairperson, and review and comment on an initial draft of the TID No. 2 amendment and TID No. 3 Project Plan and boundary. Verbricher is assisting the City with the TID creation – if you have any questions concerning the proposed TID, please contact Kurt Muchow at Verbricher at (608) 768-4817. All interested parties are invited to attend the meeting.
 Pub.: 6/21/12. WNAAXLP

AFFIDAVIT OF PUBLICATION

State of Wisconsin,

Grant County

Lafayette County

Sandra Taylor

of said county,

ss.

being duly sworn, deposes and says that she (he) is authorized representative of the Tri-County Press, a public weekly newspaper printed and published in the City of Cuba City, in the Counties of Grant and Lafayette, and that the notice (of which the is printed copy taken from the paper in which it published) was inserted and published in said June 21, 2012 June 28, 2012

Signed

Circulation Manager

Title

Subscribed and sworn to before me this

10th day of July 2012 A.D.

Notary Public, Grant or Lafayette County, Wisconsin
My Commission expires Nov. 18, 2012

Printing Fees:

No. Inches 9 Insertion 2 \$ 87.30

Certificate (Notary Public) \$ 1.00

TOTAL \$ 88.30

Received payment of this

day of

Tri-County Press - By

CITY OF CUBA CITY

NOTICE OF PUBLIC HEARING ON BOUNDARY AND PROJECT PLAN FOR TAX INCREMENT DISTRICT (TID) NO. 3

NOTICE IS HEREBY GIVEN that on Wednesday, July 11, 2012 at 6:00 p.m., or shortly thereafter, the City of Cuba City will hold a Public Hearing pursuant to sections 66.1105(4)(a), and 66.1105(4)(e) of Wisconsin State Statutes at Cuba City City Hall, 108 N. Main Street, Cuba City, WI. At that time, a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Tax Increment District Boundary and Project Plan. TID No. 3 is being created to assist in infrastructure improvements and industrial development through City infrastructure and development assistance. As part of the spending and development assistance. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 3.

A copy of the TID No. 3 Boundary and Project Plan is available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Gary Droessler, Director of Public Works, 108 N. Main Street, Cuba City, WI; Phone (608) 744-2152. Pub.: 6/21, 6/28/12. WNAXLP

AFFIDAVIT OF PUBLICATION

State of Wisconsin,

Grant County

Lafayette County

Sandra Taylor

ss. _____ of said county,

being duly sworn, deposes and says that she (he) authorized representative of the Tri-County Press, public weekly newspaper printed and published in the City of Cuba City, in the Counties of Grant Lafayette, and that the notice (of which the is printed copy taken from the paper in which it published) was inserted and published in said September 6, 2012

Signed _____
Circulation Manager _____ Title _____

Subscribed and sworn to before me this

25th day of October 2012 A.D.

Notary Public, Grant or Lafayette County, Wisconsin

My Commission expires Nov. 18, 2012

Printing Fees:

No. Inche 7.5 Insertion: 1 \$ 36.38

Certificate (Notary Public) \$ 0.00

TOTAL \$ 36.38

Received payment of _____ this

day of _____

Tri-County Press - By _____

CITY OF CUBA CITY

NOTICE OF JOINT REVIEW BOARD MEETING CONCERNING THE PROPOSED BOUNDARY AND PROJECT PLAN FOR TAX INCREMENT DISTRICT (TID) NO. 3

Please take note that on Wednesday, September 12, 2012 at 1:30pm, the Cuba City Joint Review Board will be holding its final meeting concerning the City of Cuba City's request to create TID No. 3. The meeting will be held at Cuba City City Hall, 108 N. Main Street, Cuba City, WI. The intent of TID No. 3 creation is to promote industrial development. The purpose of the final meeting is for the Board to consider approval of the City Council's resolution creating TID No. 3. Verbacher is assisting the City with the TID creation - if you have any questions concerning the proposed TID, please contact Kurt Muchow at Verbacher at (608) 768-4817. All interested parties are invited to attend the meeting.
Pub.: 9/6/12.

WVNAJLP

Attachment #8:

Attorney Opinion Letter

COPY

July 25, 2012

Mayor Leland Weber
City of Cuba City
108 North Main Street
Cuba City, WI 53807

Re: Tax Increment District No. 3
Opinion Letter Regarding Compliance with Sec. 66.1105(4), Wis. Stats.

Dear Mayor Weber:

As City Attorney for the City of Cuba City, I have been asked to review the TID No. 3 Project Plan, which is expected to be submitted to the City Council for final approval on August 1, 2012. In accordance with my duties, I have reviewed not only the Project Plan but also the following information:

1. Notice of Public Hearing on the creation of Tax Increment District No. 3;
2. Timetable for creation of TID No. 3 submitted by Vierbicher Associates, Inc.;
3. The TID No. 3 Boundary Map;
4. Resolution to be considered by the City Council.

Based upon the foregoing documents and the information submitted to me, it is my opinion that the Project Plan is complete and complies with Sec. 66.1105(4), Wis. Stats.

I am providing you with a copy of this letter, which should be attached to the Project Plan, assuming the Plan is adopted by the City Council. Any questions regarding this opinion may be directed to me.

Stephen R. Buggs
City Attorney

cc: Ben Zellers, Vierbicher Associates

Attachment #9:

JRB Meeting Minutes

A meeting of the JOINT REVIEW BOARD for Tax Increment District #2 and Tax Increment District #3 of the City of Cuba City held on July 3, 2012.

Meeting was called to order at 2:30 p.m.

Present: City of Cuba City representative Leland P. Weber, Grant County representative John Beinborn, Cuba City School District representative Doug Domeracki, Southwest Wisconsin Technical College representative Duane Ford

Also present: David Hammer (Lafayette County), Kathy Schultz (City Clerk-Treasurer), Gary Droessler (Director of Public Works), Kurt Muchow (Vierbicher), Richard Brown

Notice of this meeting was published in the Tri-County Press on 6/21/2012, posted on the bulletin board at City Hall and sent to each of the taxing districts by mail.

Moved by Ford and seconded by Domeracki that Richard Brown be elected as the at-large representative to the board. Motion carried.

Moved by Ford and seconded by Domeracki that Leland Weber be elected to serve as chairperson of the Joint Review Board. Motion carried.

Mr. Kurt Muchow presented the initial draft for Tax Increment District #2 amendment and Tax Increment District #3 project plan and boundary for the board's review and comments.

The Plan Commission of the City of Cuba City will hold a public hearing on the proposed plans on July 11, 2012. The Plan Commission and the Common Council will later meet to adopt the plans. This Joint Review Board will meet subsequent to that date for final approval. The board members will be contacted to set the date for this meeting.

Moved by Domeracki and seconded by Brown that this meeting adjourn. Motion carried.
Meeting adjourned at 3:25 p.m.

Kathy H. Schultz
City Clerk-Treasurer
City of Cuba City

Final meeting of the JOINT REVIEW BOARD on the creation of Tax Increment District #3 of the City of Cuba City held on September 12, 2012.

Meeting was called to order by Chairperson Leland Weber at 1:30 p.m.

Present: City of Cuba City representative Leland P. Weber, Cuba City School District representative Doug Domeracki, Southwest Wisconsin Technical College representative Duane Ford

Absent: Grant County representative John Beinborn, At-Large representative Richard Brown

Also present: Kathy Schultz (City Clerk-Treasurer), Gary Droessler (Director of Public Works), Kurt Muchow (Vierbicher),

Notice of this meeting was published in the Tri-County Press on 9/06/2012, posted on the bulletin board at City Hall on 8/28/2012 and mailed to each of the taxing districts on 8/29/2012.

Moved by Ford and seconded by Domeracki that the Board approve the minutes of the 7/3/2012 meeting of the Joint Review Board. Motion carried.

Kurt Muchow informed the board that there were no changes in intent or projects in the Tax Increment District #3 plan since their last meeting. There were minor adjustments made to the plan that resulted in a budget change of approximately \$5,000 in the \$8 million budget.

Members of the Board reviewed the resolution unanimously adopted by the Common Council of the City of Cuba City adopting TID #3 project plan and boundary.

Board members findings were as follows:

- The development in this area of the City of Cuba City would not occur without the use of TID #3 due to the significant infrastructure improvements that will be necessary
- The economic benefits of the district will include projects financed by projected TID revenue, spinoff development and job creation
- The benefits of the TID will outweigh the costs of the district to overlying districts as there would be no benefits available to those districts without the creation of the TID and the cost-sharing between districts

Moved by Domeracki and seconded by Weber that the Joint Review Board adopt a resolution approving the creation of TID #3 by the Common Council of the City of Cuba City. Motion carried.

Kurt Muchow informed the board that the TID #2 amendment was unable to be completed at this time. The original intent was to deal with both the TID #2 amendment and TID #3 creation at the same time. However, TID #2 annexation details caused a delay in the process due to the electric service territory in the area. As a result, the TID #2 amendment will be effective 1/1/2013. If all goes as planned, this amendment will be completed before the end of 2012. The annexation of the area planned to be incorporated in TID #2 must be completed before the Common Council is able to take action to amend the TID.

The next meeting of the Joint Review Board will be determined at a later date.

Moved by Weber and seconded by Domeracki that this meeting adjourn. Motion carried.
Meeting adjourned at 1:44 p.m.

Kathy H. Schultz
City Clerk-Treasurer
City of Cuba City

Attachment #10:

Grant County Economic
Development Corporation
Letter

GRANT COUNTY

ECONOMIC DEVELOPMENT CORP.

February 13, 2012

Gary Droessler
City of Cuba City

Cuba City, WI 53807

Re: TIF District

Dear Gary,

Please accept this letter as a letter of support for the proposed changes to your Tax Increment Finance District (TIF).

Currently in Grant County, including the Cuba City area, we are seeing a need for executive housing as stated by our businesses. This lack of appropriate housing has created issues for our businesses looking to attract new talent to our county.

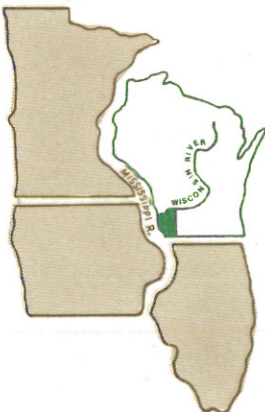
Another need that ties directly to attracting talent is improvements to the downtown area. An attractive downtown is critical to recruiting new families and individuals into Cuba City. Cuba City has a great public school system, but that is only part of what a new employee or new family considers when trying to decide on where they want to live. An attractive downtown, with buildings in good repair, with attractive facades, is also important to catching the attention of potential new residents and new business owners and entrepreneurs.

A well designed TIF District can directly impact these two areas and make Cuba City a better and stronger place to live and work.

Sincerely,

Ron Brisbois
Executive Director

WE'VE GOT THE
CORNER ON GOOD BUSINESS



Website: www.grantcounty.org/business
Email: gcedc@grantcounty.org
Phone: 608-822-3501

Bronson Boulevard • Fenimore, Wisconsin 53809