

August 31, 2023

TERRITORY #2 AMENDMENT & PROJECT PLAN AMENDMENT

City of Fitchburg, Wisconsin

Tax Incremental District No. 10



Prepared by:

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	July 18, 2023
Public Hearing Held:	July 18, 2023
Consideration by Plan Commission:	July 18, 2023
Consideration by Common Council:	August 8, 2023
Consideration by the Joint Review Board:	August 31, 2023

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 10 (“District”) is a In Need of Rehabilitation or Conservation District created on 11/24/2015. The District was originally created to facilitate redevelopment at 1911 Pike Drive and 2924 Fish Hatchery Road.

In July of 2018, the first of four permitted territory amendments occurred to further facilitate development and redevelopment within adjacent areas by adding an additional 200 acres to the District. This amendment also modified the categories, locations or costs of the Projects to be undertaken, and permitted the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Allow the second of four territory amendments (adding territory) to the District as permitted under Wis. Stat. § 66.1105(4)(h)2.
- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. (“Project”).

Estimated Total Project Cost Expenditures

The original project plan and amendment #1 identified \$55.2 million of total expenditures of (“Project Costs”). This expenditure authority is retained by the District. Through this amendment, the City is increasing the eligible Project Costs by approximately \$9.1 million. Additional Project Costs primarily consist of Bryant Road improvements, increased allowances for developer incentives or Community Economic Development Authority (CEDA) funding, storm water improvements, various streetscape and related improvements, site specific visioning and implementation, and ongoing administrative and professional services costs of the District.

The public infrastructure or developer incentive costs will be incurred to match the pace of development within the District. The City can finance public infrastructure directly, offer development incentives to reimburse infrastructure costs paid by a developer, or require public infrastructure to be

paid entirely by a developer. The City can also use a combination of these approaches. All costs listed in the plan are TID eligible, but will require any cost incurred to satisfy the “but for” requirement.

Incremental Valuation

The City projects that new land and improvements value of approximately \$29.1 million will result within the Amendment #2 area. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs by 2042.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this 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 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 reaching this determination, the City has considered:
 - The City may choose to provide developer incentives for market rate multi-family developments to incorporate affordable units into the total unit allocation.
 - In order to encourage ongoing investment in areas adjacent to Bryant Road, street improvements and storm water improvements are necessary within this corridor.
 - Bus Rapid Transit improvements will increase the potential for and density of development.

2. **The economic benefits of the 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:**
 - That the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

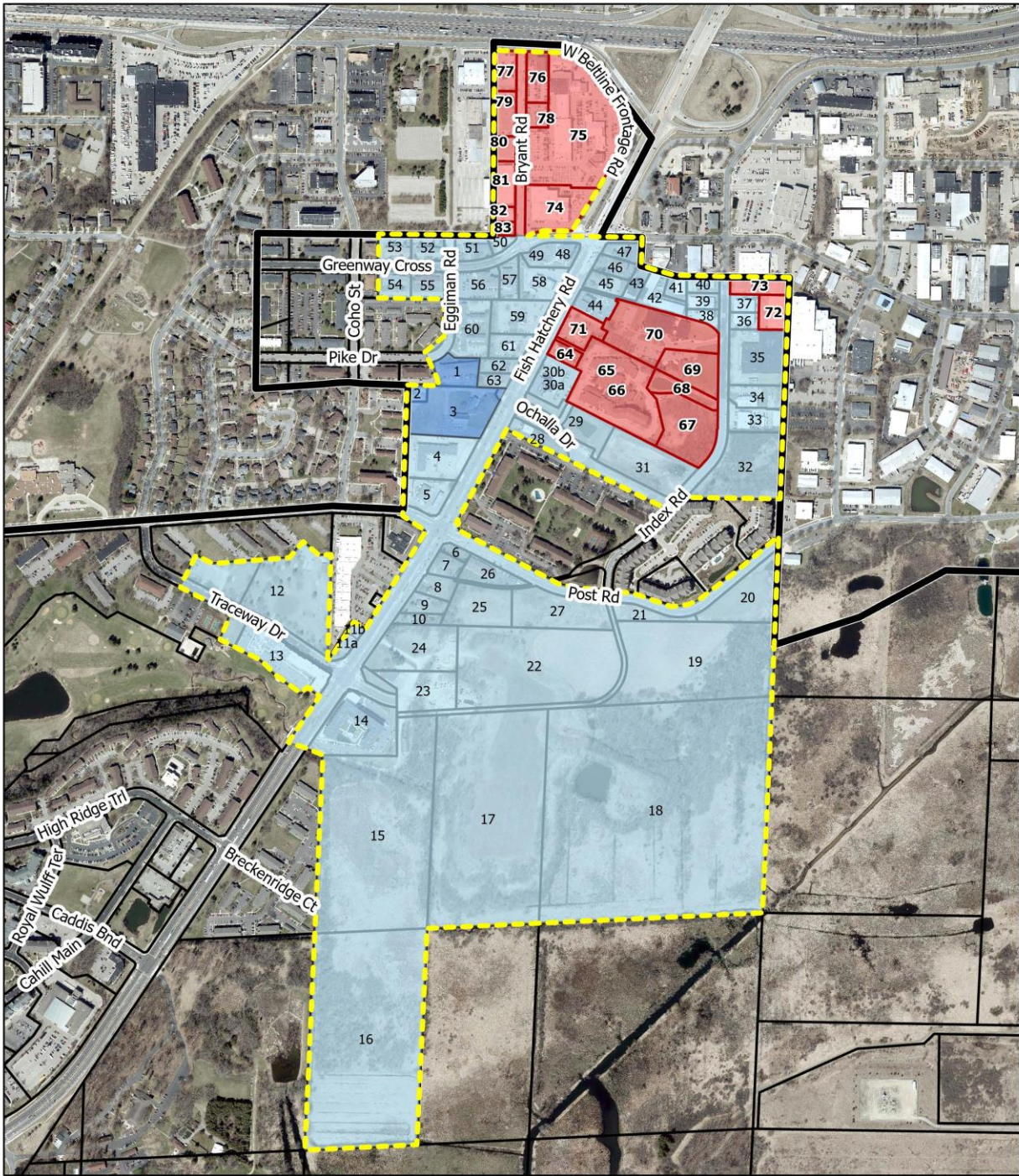
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid “but for” creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District, as amended, is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a), or was in need of rehabilitation or conservation work at the time the District was created. The total area of the District, including the proposed Amendment, is 258 acres. The City has determined 195 acres, or 75% of the area is in need of rehabilitation or conservation work.
5. Based on the foregoing findings, the District remains designated as rehabilitation and conservation district.
6. The Project Costs relate directly to the rehabilitation and conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property within the territory to be added to the District, plus the incremental value 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 Plan for the District is feasible and is in conformity with the Master (Comprehensive) Plan of the City.
10. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
11. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period. The City of Fitchburg absorbed portions of the Town of Madison in 2022. Portions of

the District were previously in the Town of Madison. The Town of Madison no longer exists.

SECTION 2: Preliminary Map of Original District Boundary and Territory to be Added

Map Found on Following Page.

To the extent District boundaries include wetlands identified on a map prepared under Wis. Stat. § 23.32, the wetlands are excluded from the District.



Disclaimer: The City is not liable for any deficiencies in the completeness, accuracy, content or fitness for any particular purpose or use of any public data set, or application utilizing such data set, provided by any third party.

	City Limits		TID 10 Amendment I
	Parcels		TID 10 Original
	TID 10 Amendment II		TID 10 Boundary
	Parcels		
			Parcels 65 & 66 are condos

Note: Numbers identified in map refer to Map Key in data table

Fitchburg TID #10 Amendment II Tax Parcels

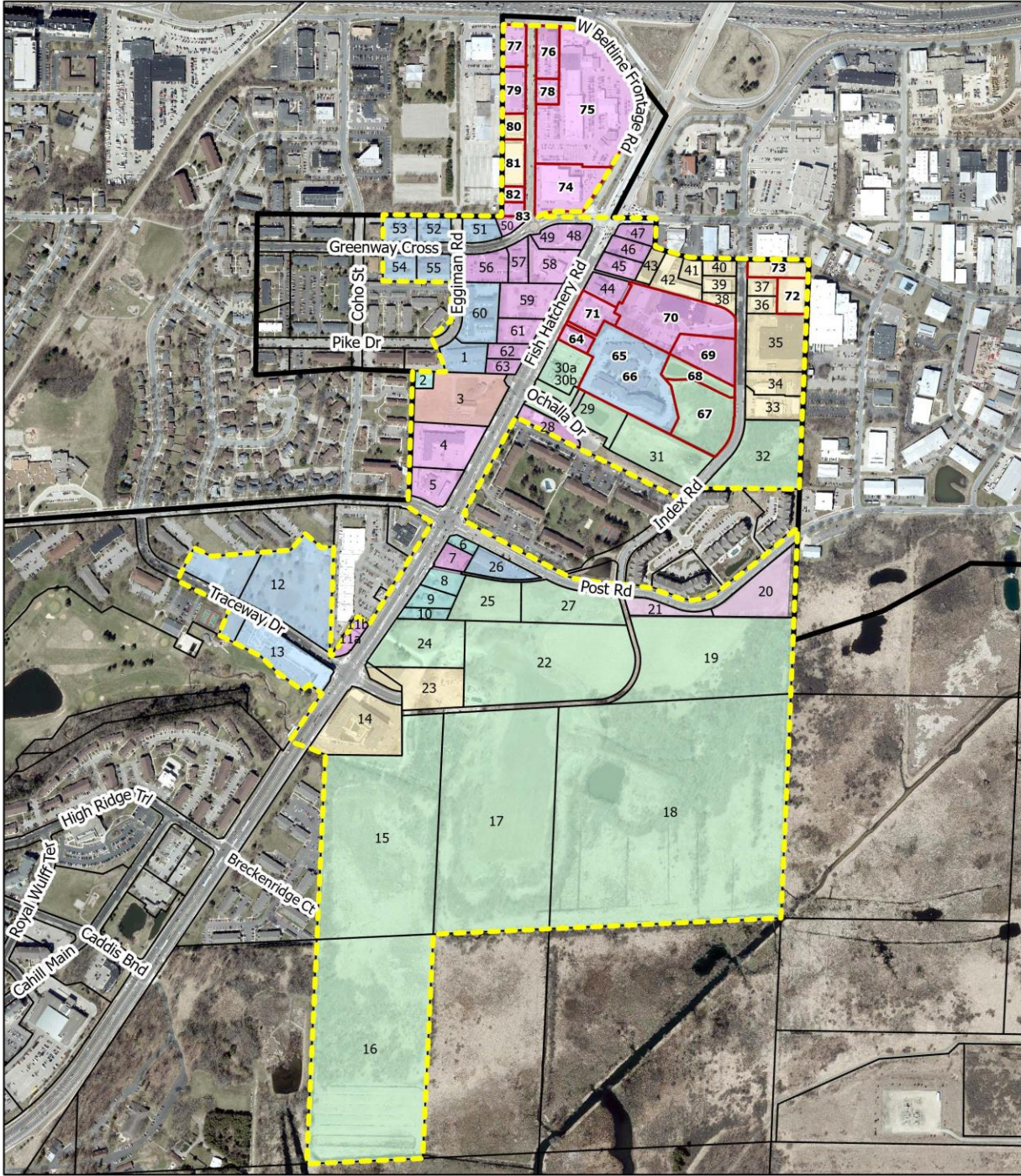
Date: 5/1/2023
 Source: City of Fitchburg, County of Dane
 Created By: City of Fitchburg IT Department

0 400 800 Feet

SECTION 3:

Map Showing Existing Uses and Conditions Within the Territory to be Added

Map Found on Following Page.



Disclaimer: The City is not liable for any deficiencies in the completeness, accuracy, content or fitness for any particular purpose or use of any public data set, or application utilizing such data set, provided by any third party.

- City Limits
- Parcels
- TID 10 Boundary
- AGRICULTURE & OPEN SPACE
- BUSINESS
- CITY CENTER
- HIGH DENSITY RESIDENTIAL
- INDUSTRIAL-GENERAL
- PARK & OPEN SPACE
- RESIDENTIAL

Fitchburg TID #10 Amendment II
Existing Uses & Conditions
 Date: 5/1/2023
 Source: City of Fitchburg, County of Dane
 Created By: City of Fitchburg IT Department

0 400 800
 Feet

N

SECTION 4:

Preliminary Identification of Parcels to be Added & Parcels in need of rehabilitation.

See parcels be adding to the District on following page.

City of Fitchburg, WI

Tax Incremental District #10

Amendment #2 Parcels Being Added

Assessment Roll
Classification?
(Residential = Class 1,
Commercial = Class 2,
Manufacturing = Class 3,
Ag = Class 4, Undeveloped
= Class 5, Ag Forest = Class
5M, Forest = Class 6, Other
= Class 7 & Exempt = X)

Property Information						Assessment Information				Equalized Value				Assessment Roll Classification?	
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Wetland Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP		Total
64	0609-031-1545-3	2857 Fish Hatchery Road	Vereit Real Estate LP	0.44		306,600	411,700	28,600	746,900	81.00%	378,519	508,272	35,309	922,099	2
65	0609-031-1434-2	2879 Fish Hatchery Road	Piedmont Charter Holdings LLC	3.56		990,000	3,235,500	0	4,225,500	81.00%	1,222,222	3,994,444	0	5,216,667	2
66	0609-031-1430-2	2875 Fish Hatchery Road	Homeville Fitchburg LLC	1.61		240,000	1,190,100	85,300	1,515,400	81.00%	296,296	1,469,259	105,309	1,870,864	2
67	0609-031-1340-2	2876 Index Road	Homeville Fitchburg LLC	2.86		856,500	0	0	856,500	81.00%	1,057,407	0	0	1,057,407	2
68	0609-031-1375-2	Index Road	Homeville Fitchburg LLC	0.90		800	0	0	800	81.00%	988	0	0	988	2
69	0609-031-1700-2	2844 Index Road	Oakview Fitchburg LLC	1.72		515,400	1,272,100	12,600	1,800,100	81.00%	636,296	1,570,494	15,556	2,222,346	2
70	0609-031-1655-2	2840 Index Road	Grand Medica LLC	4.01		1,203,600	4,021,600	64,600	5,289,800	81.00%	1,485,926	4,964,938	79,753	6,530,617	2
71	0609-031-1565-9	2845 Fish Hatchery Road	McDonald's Real Estate Company	1.07		746,900	947,300	45,100	1,739,300	81.00%	922,099	1,169,506	55,679	2,147,284	2
72	0609-031-0112-8	2825 Index Road	World Wide World LLC	0.86		258,900	404,800	2,500	666,200	81.00%	319,630	499,753	3,086	822,469	2
73	0609-031-0185-2	2819-21 Index Road	Harvey Associates LP	0.43		131,700	224,800	8,200	364,700	81.00%	162,593	277,531	10,123	450,247	2
74	0709-344-9341-0	2780 Fish Hatchery Road	TMJ III LLP	2.34		1,638,700	3,158,600	0	4,797,300	81.00%	2,023,086	3,899,506	0	5,922,593	2
75	0709-344-9402-0	1601 West Beltline Hwy	Zimbrick Buick Inc	7.88		5,516,000	4,626,800	1,165,900	11,308,700	81.00%	6,809,877	5,712,099	1,439,383	13,961,358	2
76	0709-344-9040-7	1717 West Beltline Hwy	Zimbrick Inc	0.95		665,000	807,200	0	1,472,200	81.00%	820,988	996,543	0	1,817,531	2
77	0709-344-9050-5	1801 West Beltline Hwy	Zimbrick Inc	0.85		596,400	0	0	596,400	81.00%	736,296	0	0	736,296	2
78	0709-344-9445-8	2821 Bryant Road	TMJ III LLP	0.37		111,600	0	0	111,600	81.00%	137,778	0	0	137,778	2
79	0709-344-9175-5	2810 Bryant Road	Zimbrick Inc	0.84		250,800	522,100	0	772,900	81.00%	309,630	644,568	0	954,198	2
80	0709-344-9195-1	2814 Bryant Road	Badger Sporting Goods	0.47		140,400	476,100	26,500	643,000	81.00%	173,333	587,778	32,716	793,827	2
81	0709-344-9205-8	2920 Bryant Road	Bryant Road LLC	0.86		257,100	683,700	8,400	949,200	81.00%	317,407	844,074	10,370	1,171,852	2
82	0709-344-9230-0	2922 Bryant Road	Zimbrick Inc	0.29		87,900	179,600	0	267,500	81.00%	108,519	221,728	0	330,247	2
83	0709-344-9250-0	2926 Bryant Road	Zimbrick Inc	0.26		77,100	325,400	0	402,500	81.00%	95,185	401,728	0	496,914	2
Less Wetland Acreage				0.00											
				Total Acreage	32.56	14,591,400	22,487,400	1,447,700	38,526,500		18,014,074	27,762,222	1,787,284		
														Estimated Base Value	47,563,580

Wis. Stat. § 66.1337(2m)(a) defines rehabilitation or conservation work:

- (a) "Rehabilitation or conservation work" includes any of the following:
1. Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements.
 2. Acquisition of real property and demolition, removal or rehabilitation of buildings and improvements on the property where necessary to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate obsolete or other uses detrimental to the public welfare, to otherwise remove or prevent the spread of blight or deterioration, or to provide land for needed public facilities.
 3. Installation, construction or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out the objectives of the urban renewal project.
 4. The disposition, for uses in accordance with the objectives of the urban renewal project, of any property acquired in the area of the project. The disposition shall be in the manner prescribed in this section for the disposition of property in a redevelopment project area.
- (b) "Urban renewal project" includes undertakings and activities for the elimination and for the prevention of the development or spread of slums or blighted, deteriorated or deteriorating areas and may involve any work or undertaking for this purpose constituting a redevelopment project or any rehabilitation or conservation work, or any combination of the undertaking or work.

The list on the following page identifies the parcels being added to the District that meet these criteria. In the "Criteria Applied" column the number referenced refers to the statutory criteria in section (a) above (1-4).

City of Fitchburg, WI

Tax Incremental District #10

Amendment #2 Rehabilitation Criteria

Property Information								Comments
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Blighted	Rehab/ Conservation Acres	Criteria Applied	
64	0609-031-1545-3	2857 Fish Hatchery Road	Vereit Real Estate LP	0.44		0.44	1	Traffic from McDonalds crosses through lot
65	0609-031-1434-2	2879 Fish Hatchery Road	Piedmont Charter Holdings LLC	3.56		3.56	1	Poor access and main bldg needs updates
66	0609-031-1430-2	2875 Fish Hatchery Road	Homeville Fitchburg LLC	1.61		1.61	1	Poor access buildings are functionally obsolete
67	0609-031-1340-2	2876 Index Road	Homeville Fitchburg LLC	2.86				Vacant lot
68	0609-031-1375-2	Index Road	Homeville Fitchburg LLC	0.90				Vacant land
69	0609-031-1700-2	2844 Index Road	Oakview Fitchburg LLC	1.72		1.72	1	Building placement and abundance of parking
70	0609-031-1655-2	2840 Index Road	Grand Medica LLC	4.01		4.01	1	Site could be laid out better, a lot of parking
71	0609-031-1565-9	2845 Fish Hatchery Road	McDonald's Real Estate Company	1.07		1.07	1	Building in good condition, access is poor
72	0609-031-0112-8	2825 Index Road	World Wide World LLC	0.86		0.86	1	Older building in need of updates/redev, rear bldg poor access
73	0609-031-0185-2	2819-21 Index Road	Harvey Associates LP	0.43		0.43	1	Older building in need of updates/redev, rear bldg poor access
74	0709-344-9341-0	2780 Fish Hatchery Road	TMJ III LLP	2.34		2.341	3	Bryant Road poor condition
75	0709-344-9402-0	1601 West Beltline Hwy	Zimbrick Buick Inc	7.88		7.88	3	Building has been updated, needs better parking
76	0709-344-9040-7	1717 West Beltline Hwy	Zimbrick Inc	0.95		0.95	3	Building average, Bryant Road poor condition
77	0709-344-9050-5	1801 West Beltline Hwy	Zimbrick Inc	0.85		0.852	3	Parking lot, Bryant Road poor condition
78	0709-344-9445-8	2821 Bryant Road	TMJ III LLP	0.37		0.372	3	Parking lot, Bryant Road poor condition
79	0709-344-9175-5	2810 Bryant Road	Zimbrick Inc	0.84		0.836	3	Building fair, Bryant Road poor condition
80	0709-344-9195-1	2814 Bryant Road	Badger Sporting Goods	0.47		0.468	3	Building fair, Bryant Road poor condition
81	0709-344-9205-8	2920 Bryant Road	Bryant Road LLC	0.86		0.857	3	Building fair, Bryant Road poor condition
82	0709-344-9230-0	2922 Bryant Road	Zimbrick Inc	0.29		0.293	3	Building fair, Bryant Road poor condition
83	0709-344-9250-0	2926 Bryant Road	Zimbrick Inc	0.26		0.257	3	Newer building, Bryant Road poor condition
Less Wetland Acreage				0.00				
				Total Acreage	32.56	0	28.80	0.00%

The total area of the District with the proposed Amendment is 258 acres. The City has determined 195 acres, or 75% of the area is in need of rehabilitation or conservation work.

City of Fitchburg, WI Tax Incremental District #10 Rehabilitation Summary		
	Total Acres	Acres in need of rehabilitation
Parcel Acres TID Creation on 11/24/2015	4.75	4.75
Parcel Acres TID Amendment #1 on 7/24/2018	200.00	161.00
Parcel Acres TID Amendment #2 on 8/8/2023	32.56	28.80
ROW throughout entire TID area	21.18	0.00
TOTALS	258.49	194.55
TOTAL AREA IN NEED OF REHABILITATION	75%	

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property proposed to be added to the 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 value of the territory proposed to be added to the District, totals \$367,728,480. This value is less than the maximum of \$687,965,088 in equalized value that is permitted for the City.

City of Fitchburg, WI Tax Incremental District #10 Valuation Test Compliance Calculation	
District Amendment Date	8/8/2023
	Valuation Data
	Currently Available
	2023 (preliminary)
Total EV (TID In)	5,733,042,400
12% Test	687,965,088
Increment of Existing TIDs	
TID #4	Terminated
TID #9	122,605,700
TID #10	72,609,800
TID #11	5,900
TID #12	94,932,900
TID #13	29,504,900
TID #14	505,700
TID #15 (former Town of Madison TID)	Terminated
Total Existing Increment	320,164,900
Projected Base of Amended District	47,563,580
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	367,728,480
Compliance	PASS

SECTION 6:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory 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, design and construction is completed.

With all Project Costs, 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 ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

The “Statement of Kind, Number and Location of Proposed Public Works and Other Projects” set forth in the original District Project Plan approved on November 24, 2015 and its subsequent amendment approved on July 24, 2018 is amended to add the following Project Costs that the City has made, expects to make, or may need to make, in conjunction with the implementation of the District’s Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development, 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 to make the property suitable for development. 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 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 Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may 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 Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City and/or developer related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, 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, to provide access, and to control stormwater runoff. The City and/or a developer 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

To allow development to occur, the City and/or developer 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.

Water System Improvements

To allow development 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 within the District will cause stormwater runoff. To manage this stormwater runoff, the City and/or developer 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

To create sites suitable for development, 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

To create sites suitable for development, 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

To create sites suitable for development, 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

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, East Fish Hatchery and Index Road, 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

To attract development 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; bus shelters/platforms; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; signs and kiosks; 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.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for 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.

Community and Economic Development Authority (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its Community and Economic Development Authority (CEDA), may provide loans or grants to eligible property owners in the District. 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 CEDA in the program eligibility criteria. This could include items such as rehabilitation or renovation, entrepreneurial assistance, or commercial real estate purchase assistance, and housing programs.

Any funds returned to CEDA 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 fund and will continue to be used for the program purposes stated above. Any funds provided to the CEDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 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:

- Wayfinding/placemaking - lighting, streetscapes, landscaping, kiosks, signage, bus shelter. \$32,200.
- Bus Rapid Transit System upgrades and improvements: \$750,000.

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; marketing, site-specific visioning and implementation; 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 relating to the implementation of the Plan.

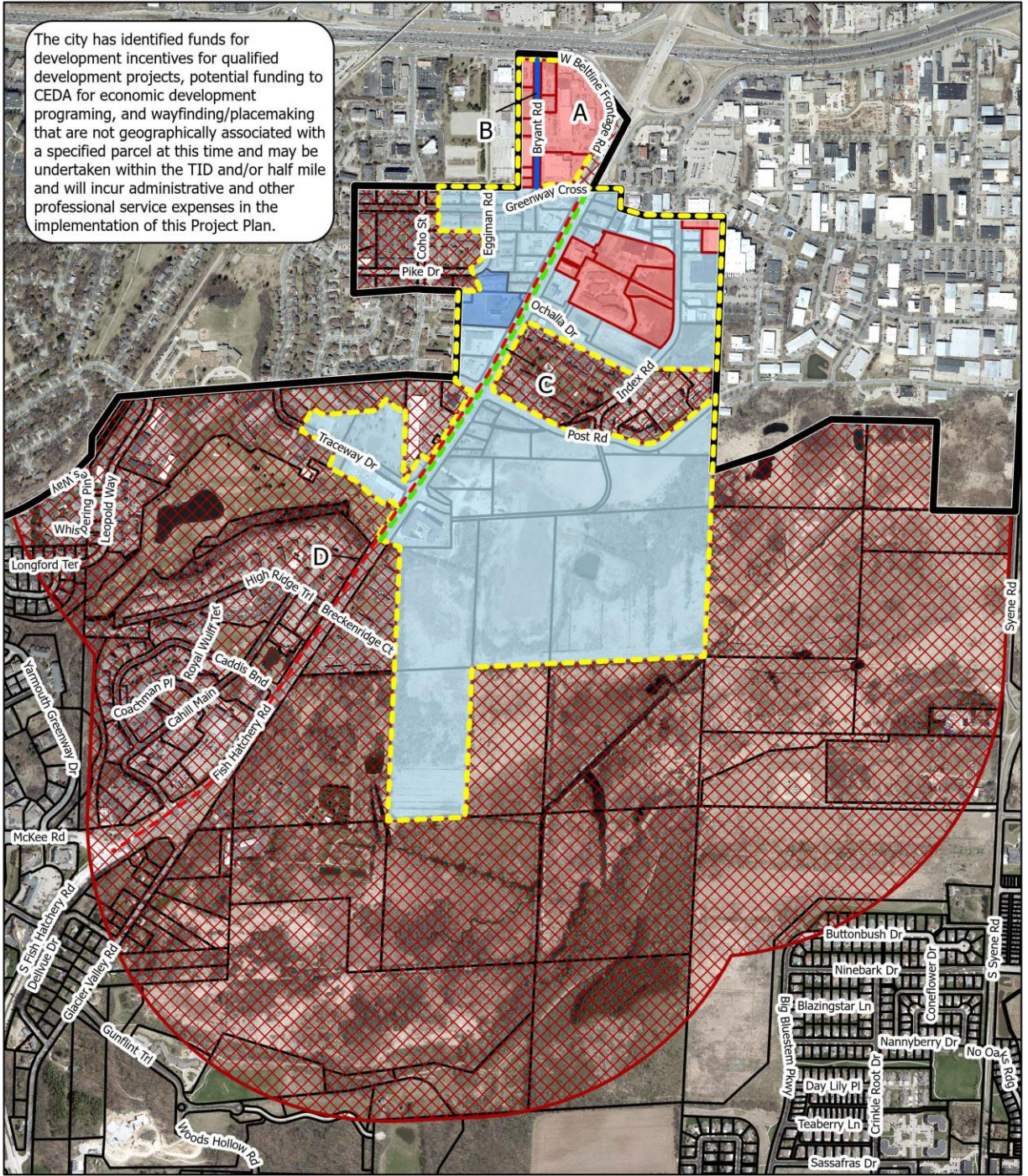
Financing Costs

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.

SECTION 7: Map Showing Proposed Improvements and Uses Within the Territory to be Added

Map Found on Following Page.

The city has identified funds for development incentives for qualified development projects, potential funding to CEDA for economic development programming, and wayfinding/placemaking that are not geographically associated with a specified parcel at this time and may be undertaken within the TID and/or half mile and will incur administrative and other professional service expenses in the implementation of this Project Plan.



Disclaimer: The City is not liable for any deficiencies in the completeness, accuracy, content or fitness for any particular purpose or use of any public data set, or application utilizing such data set, provided by any third party.

- - - TID 10 Boundary
- City Limits
- TID 10 Amendment II Parcels
- TID 10 Amendment I
- TID 10 Original
- Half Mile Buffer
- Street Reconstruction (B)
- Placemaking (C)
- BRT Infrastructure Improvements (D)
- Stormwater Improvements

TID #10 Amendment II
Half-Mile Boundary and Improvements
 Date: 6/16/2023
 Source: City of Fitchburg, County of Dane
 Created By: City of Fitchburg IT Department

0 500 1,000 Feet

N

SECTION 8: Detailed List of Estimated Project Costs

The original project plan and amendment #1 identified \$55.1 million of total expenditures of (“Project Costs”).

City of Fitchburg, WI			
Tax Incremental Finance District #10			
Original & Amendment #1 Project List			
Project Name/Type	Original Project Plan	Amendment #1	Total
1911 Pike Dr. Purchase and Acquisition Costs	1,450,000		1,450,000
Demolition of 1911 Pike Dr.	125,000		125,000
Road Construction (including sidewalk, storm sewer, signals, water & sewer utility improvements within district and within 1/2 mile of district including but not limited to Pike Dr extension and Fish Hatchery Rd Intersection	1,235,000		1,235,000
Professional fees	110,000		110,000
Site Preparation	60,000		60,000
Potential Additional Earthwork	100,000		100,000
TID Admin Costs	50,000	260,000	310,000
Capitalized Interest	240,000		240,000
Street Improvements			
a. Pike Drive Extension (East)		3,000,000	3,000,000
b. Fish Hatchery Reconstruction		13,318,952	13,318,952
c. Access Easement or Street		1,560,400	1,560,400
d. Traceway Drive Extension		3,341,000	3,341,000
1/2 Mi Radius (Fish Hatchery road & utilities)		2,000,000	2,000,000
Development Incentives			
a. EJ Plesko Senior Apartments (does not include interest)		3,100,000	3,100,000
b. Other Developers (remediation, structured parking, demolition and site preparation, relocation, safety and security, onsite and offsite infrastructure, land acquisition/assembly)		25,000,000	25,000,000
Professional Services			
a. Visioning for Corridor		100,000	100,000
b. Fish Hatchery Project Manager & Marketing		75,000	75,000
c. Redevelopment RFP		30,000	30,000
Total Projects Original Plan & Amendment #1	3,370,000	51,785,352	55,155,352

Major project costs incurred in the District thus far include:

- \$3,044,106 Municipal Revenue Obligation (PAYGO developer incentive) for the Highline senior housing development.
- \$3,435,544 Municipal Revenue Obligation (PAYGO developer incentive) for the Terrace Point Apartments at 3101 South Fish Hatchery Road to fund Bowman Drive Extension and site remediation.
- \$4,210,000 of General Obligation Bonds, Series 2019A for South Fish Hatchery Road improvements.
- \$8,360,000 of General Obligation Bonds, Series 2020A for South Fish Hatchery Road improvements.
- \$1,000,000 Municipal Revenue Obligation (PAYGO developer incentive) for 170 apartments and commercial space on Ochalla Drive to fund Ochalla Drive Extension.

The following list identifies the Project Costs that the City has made, expects to make, or may need to make in conjunction with the implementation of the this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

The public infrastructure costs will be incurred to match the pace of development within the District. The City could finance public infrastructure directly, offer development incentives to reimburse infrastructure costs paid by a developer, or require public infrastructure to be paid entirely by a developer. The City could also use a combination of these approaches. All costs listed in the plan are TID eligible, but will require any cost incurred to satisfy the “but for” requirement. Project costs are TID eligible to the extent sufficient increment is available to support these projects.

Any developer incentive provided will be subject to a TIF deposit for a developer proforma review, “but for” analysis, and require a development agreement approved by the Common Council.

While the City can reallocate costs between projects as necessary, all expenditures will require separate approval by the Common Council. The City’s ongoing practice is to review planned TID expenditures and projected increment within the District prior to approving capital expenditures or

developer incentives to determine if it is feasible for the District to support the proposed costs.

City of Fitchburg, WI					
Tax Incremental Finance District #10					
Project List - Amendment #2					
Map ID	Project Name/Type	Estimated Year	1/2 Mile Radius	Total Cost	TID Cost
Throughout district	Site Specific Visioning & Implementation	TBD	No	150,000	150,000
Throughout district	Development Incentives and/or funding to CEDA	TBD	No	5,000,000	5,000,000
B	Bryant Road Planning & Analysis	2024	No	50,000	50,000
B	Bryant Road Engineering	2025	No	300,000	300,000
B	Bryant Road Reconstruction	2026	No	1,500,000	1,500,000
A	Storm Water Management	2026	No	75,000	75,000
D	Bus Rapid Transit System upgrades & improvements	2025	No	750,000	750,000
D	Bus Rapid Transit System upgrades & improvements	2025	Yes	750,000	750,000
C	Wayfinding/placemaking - lighting, streetscapes, landscaping, kiosks, signage, bus shelter		Yes	32,200	32,200
Throughout district	TID Admin. & Professional Services Costs		No	477,476	477,476
Total Projects Amendment #2				9,084,676	9,084,676

SECTION 9:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create \$29.1 million in incremental value within the Amendment #2 area. Estimated valuations and timing for construction of projects approved or anticipated throughout the entire District are included in Table 1. Table 2 includes a tax incremental revenue forecast over the remaining life of the District based on known developments at the time of this amendment.

Financing and Implementation

Based on the Project Cost expenditures included within the cash flow exhibit (Table 3), the District is projected to accumulate sufficient funds by the year 2042 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

Table 1 - Development Assumptions

<div style="background-color: #003366; color: white; padding: 10px; text-align: center;"> City of Fitchburg, Wisconsin Tax Increment District #10 Development Assumptions </div>						
Construction Year		Actual	Amendment #1 Area Ochalla Drive	Amendment #2 Avalon (Parcel #67)	Annual Total	Construction Year
1	2016				0	2016 1
2	2017				0	2017 2
3	2018	1,440,800			1,440,800	2018 3
4	2019	31,659,100			31,659,100	2019 4
5	2020	(1,919,100)			(1,919,100)	2020 5
6	2021	29,728,000			29,728,000	2021 6
7	2022		17,453,750		17,453,750	2022 7
8	2023		14,589,284		14,589,284	2023 8
9	2024			20,143,500	20,143,500	2024 9
10	2025			9,000,000	9,000,000	2025 10
11	2026				0	2026 11
12	2027				0	2027 12
13	2028				0	2028 13
14	2029				0	2029 14
15	2030				0	2030 15
16	2031				0	2031 16
17	2032				0	2032 17
18	2033				0	2033 18
19	2034				0	2034 19
20	2035				0	2035 20
21	2036				0	2036 21
22	2037				0	2037 22
23	2038				0	2038 23
24	2039				0	2039 24
25	2040				0	2040 25
26	2041				0	2041 26
27	2042				0	2042 27
Totals		60,908,800	32,043,034	29,143,500	122,095,334	

Notes:

Table 2 – Tax Increment Projection Worksheet

City of Fitchburg, Wisconsin Tax Increment District #10 Tax Increment Projection Worksheet							
Type of District	Rehabilitation				Base Value	42,872,500	
District Creation Date	November 24, 2015				Appreciation Factor	0.50%	
Valuation Date	1-Jan	2016			Base Tax Rate		
Max Life (Years)	27				Rate Adjustment Factor (after 2024)	-0.50%	
Expenditure Period/Termination	23	11/24/2038					
Revenue Periods/Final Year	27	2044					
Extension Eligibility/Years	Yes	3			Tax Exempt Discount Rate	N/A	
Recipient District	Yes				Taxable Discount Rate	N/A	

	Construction		Inflation		Total		Revenue Year	Tax Rate	Tax Increment
	Year	Value Added	Valuation Year	Increment	Increment	Increment			
1	2016	0	2017	0	0	2018		0	
2	2017	0	2018	0	0	2019		0	
3	2018	1,440,800	2019	0	1,440,800	2020	\$22.62	32,590	
4	2019	31,659,100	2020	0	33,099,900	2021	\$22.59	747,780	
5	2020	(1,919,100)	2021	0	31,180,800	2022	\$22.73	708,822	
6	2021	29,728,000	2022	0	60,908,800	2023	\$20.12	1,225,469	
7	2022	17,453,750	2023	304,544	78,667,094	2024	\$18.69	1,470,288	
8	2023	14,589,284	2024	393,335	93,649,713	2025	\$18.60	1,741,562	
9	2024	20,143,500	2025	468,249	114,261,462	2026	\$18.50	2,114,245	
10	2025	9,000,000	2026	571,307	123,832,769	2027	\$18.41	2,279,891	
11	2026	0	2027	619,164	124,451,933	2028	\$18.32	2,279,834	
12	2027	0	2028	622,260	125,074,193	2029	\$18.23	2,279,777	
13	2028	0	2029	625,371	125,699,564	2030	\$18.14	2,279,720	
14	2029	0	2030	628,498	126,328,062	2031	\$18.05	2,279,663	
15	2030	0	2031	631,640	126,959,702	2032	\$17.96	2,279,606	
16	2031	0	2032	634,799	127,594,500	2033	\$17.87	2,279,549	
17	2032	0	2033	637,973	128,232,473	2034	\$17.78	2,279,492	
18	2033	0	2034	641,162	128,873,635	2035	\$17.69	2,279,435	
19	2034	0	2035	644,368	129,518,004	2036	\$17.60	2,279,378	
20	2035	0	2036	647,590	130,165,594	2037	\$17.51	2,279,321	
21	2036	0	2037	650,828	130,816,421	2038	\$17.42	2,279,264	
22	2037	0	2038	654,082	131,470,504	2039	\$17.34	2,279,207	
23	2038	0	2039	657,353	132,127,856	2040	\$17.25	2,279,150	
24	2039	0	2040	660,639	132,788,495	2041	\$17.16	2,279,093	
25	2040	0	2041	663,942	133,452,438	2042	\$17.08	2,279,036	
26	2041	0	2042	667,262	134,119,700	2043	\$16.99	2,278,979	
27	2042	0	2043	670,599	134,790,299	2044	\$16.91	2,278,922	
Totals		122,095,334		12,694,965			Future Value of Increment	49,070,078	

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).

Table 3 - Cash Flow Model

City of Fitchburg, Wisconsin												
Tax Increment District #10												
Cash Flow Projection Page 1 of 2												
Year	Projected Revenues				Expenditures							
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Total Revenue	MRO (Plesko)		G.O. Bonds, Series 2019 \$4,210,000 Dated Date: 12/04/19		MRO (3101 SFH)		G.O. Bonds Series 2020 8,360,000 Dated Date: 12/30/20	
					Total Payment	Principal Balance	Principal	Interest	Total Payment	Principal Balance	Principal	Interest
2016		19		19								
2017		19		19								
2018	0	80		80								
2019	0	4,151	4,210,000	4,214,151								
2020	32,590	15,068	8,360,000	8,407,658				64,854				
2021	747,780	7,610		755,390	243,340	3,062,405		99,565				129,073
2022	708,822	117,135		825,957	246,691	2,985,043	170,000	99,565	139,543	3,531,731	130,000	189,556
2023	1,225,469			1,225,469	250,080	2,899,737	170,000	96,165	366,712	3,336,731	130,000	183,056
2024	1,470,288			1,470,288	253,508	2,805,989	180,000	92,765	366,712	3,131,731	135,000	176,431
2025	1,741,562			1,741,562	256,976	2,703,272	190,000	87,365	366,212	2,916,731	285,000	165,931
2026	2,114,245		3,375,000	5,489,245	260,483	2,591,029	195,000	81,665	370,087	2,686,731	410,000	148,556
2027	2,279,891			2,279,891	264,031	2,468,670	210,000	75,815	368,337	2,446,731	410,000	128,056
2028	2,279,834			2,279,834	267,616	2,335,573	215,000	69,515	370,962	2,191,731	425,000	113,556
2029	2,279,777			2,279,777	271,241	2,191,078	220,000	65,215	367,962	1,926,731	425,000	105,056
2030	2,279,720			2,279,720	274,903	2,034,491	225,000	60,815	364,462	1,651,731	425,000	98,363
2031	2,279,663			2,279,663	278,605	1,865,074	230,000	56,315	360,462	1,366,731	425,000	93,475
2032	2,279,606			2,279,606	282,343	1,682,050	240,000	51,485	360,837	1,066,731	425,000	88,375
2033	2,279,549			2,279,549	286,121	1,484,595	250,000	46,325	360,462	751,731	425,000	82,531
2034	2,279,492			2,279,492	289,934	1,271,841	260,000	40,825	364,212	416,731	425,000	76,156
2035	2,279,435			2,279,435	284,066	1,052,867	270,000	34,975	427,149		425,000	69,516
2036	2,279,378			2,279,378	297,689	807,262	280,000	28,765			525,000	61,469
2037	2,279,321			2,279,321	301,612	543,471	290,000	22,185			730,000	50,488
2038	2,279,264			2,279,264	305,570	260,410	300,000	15,225			730,000	36,800
2039	2,279,207			2,279,207	267,701	0	315,000	7,875			730,000	22,200
2040	2,279,150			2,279,150							745,000	7,450
2041	2,279,093			2,279,093								
2042	2,279,036			2,279,036								
2043	2,278,979			2,278,979								
2044	2,278,922			2,278,922								
Total	49,070,078	144,082	15,945,000	65,159,160	5,182,509		4,210,000	1,197,279	4,954,106		8,360,000	2,026,095

City of Fitchburg, Wisconsin

Tax Increment District #10

Cash Flow Projection Page 2 of 2

Year	Expenditures										Balances			Year	
	MRO (Ochalla)		MRO (Illustration only) \$5,000,000 @ 5.25%		Prop. G.O. Bonds Series 2026 3,375,000		Capital Outlay	Interest and fiscal charges	Conservation and development	Admin & Professional Services Costs	Total Expenditures	Annual	Cumulative		Principal Outstanding
	Total Payment	Principal Balance	Total Payment	Principal Balance	Dated Date: 06/01/26	Principal									
2016							17,803	276		3,896	21,975	(21,956)	(21,956)		2016
2017							23,479	339			23,818	(23,799)	(45,755)		2017
2018							18,215	2,063	12,931		33,209	(33,129)	(78,884)		2018
2019							1,052,744	39,547		38,419	1,130,710	3,083,441	3,004,557		2019
2020							8,413,296	55,237		80,952	8,614,339	(206,681)	2,797,876		2020
2021							3,649,882			37,883	4,159,743	(3,404,353)	(606,477)		2021
2022							143,329	13,788		31,326	1,163,798	(337,842)	(944,319)		2022
2023		1,325,000						18,886		35,000	1,249,899	(24,430)	(968,749)	19,531,468	2023
2024	182,078	1,341,563					50,000	19,375		35,000	1,490,869	(20,581)	(989,330)	18,934,283	2024
2025	361,578	1,031,563						19,787		35,000	1,767,849	(26,287)	(1,015,617)	17,831,566	2025
2026	365,078	701,563	302,500	4,835,000		3,375,000	20,312	227,813		35,000	5,563,682	(74,437)	(1,090,054)	24,764,323	2026
2027	367,578	351,563	430,907	4,786,919				151,875		35,000	2,539,337	(259,446)	(1,349,500)	23,383,882	2027
2028	351,563	0	431,719	4,611,919		182,200		26,990		35,000	2,640,996	(361,161)	(1,710,661)	21,829,223	2028
2029			427,138	4,421,919	100,000			149,625		35,000	2,200,450	79,327	(1,631,335)	20,484,728	2029
2030			426,901	4,221,919	100,000			145,125		35,000	2,188,194	91,526	(1,539,809)	19,103,141	2030
2031			431,007	4,006,919	100,000			140,625		35,000	2,181,285	98,379	(1,441,430)	17,678,724	2031
2032			427,907	3,556,919	100,000			136,125		35,000	2,175,901	103,706	(1,337,724)	15,980,700	2032
2033			430,176	3,306,919	100,000			131,625	26,754	35,000	2,173,994	105,555	(1,232,169)	14,443,245	2033
2034			431,657	3,041,919	100,000			127,125		35,000	2,149,909	129,583	(1,102,586)	12,845,491	2034
2035			432,351	2,761,919	100,000			122,625		35,000	2,200,681	78,754	(1,023,832)	11,134,786	2035
2036			432,257	2,466,919	250,000			114,750		35,000	2,024,929	254,449	(769,383)	9,539,181	2036
2037			431,376	2,156,919	250,000			103,500		35,000	2,214,160	65,162	(704,222)	7,695,390	2037
2038			429,707	1,831,919	250,000			92,250		35,000	2,194,552	84,713	(619,509)	5,807,329	2038
2039			432,119	1,486,919	250,000			81,000		35,000	2,140,896	138,311	(481,198)	3,906,919	2039
2040			428,613	1,126,919	250,000			69,750			1,500,813	778,337	297,140	2,551,919	2040
2041			429,188	746,919	350,000			56,250			835,438	1,443,655	1,740,795	1,821,919	2041
2042			428,713	346,919	350,000			40,500			819,213	1,459,823	3,200,618	1,071,919	2042
2043			356,026	(0)	350,000			24,750			730,776	1,548,204	4,748,822	375,000	2043
2044			(0)	(0)	375,000			8,438			383,437	1,895,485	6,644,307	(0)	2044
Total	1,627,875		7,540,262		3,375,000	1,923,750	16,925,948	391,621	12,931	787,476	58,514,853				Total

SECTION 10:

Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the territory proposed to be added to the District was annexed during the past three years.

The City of Fitchburg absorbed portions of the Town of Madison in 2022. Portions of the District were previously in the Town of Madison. The Town of Madison no longer exists.

SECTION 11:

Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12:

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures.

The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Plan Amendment promotes the orderly development of the City by rehabilitating and conserving property through necessary public infrastructure improvements and providing appropriate financial incentives for private development projects when deemed appropriate by the City. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base.

The North Fish Hatchery Road Visioning and Implementation created in 2019 identified 5 broad goals for the area between Traceway Drive and Greenway Cross that are consistent with the objectives of this District:

1. Promote economic development and tax base growth and stability.
2. Transition corridor to an urban form.
3. Continue stabilization of existing residential development.
4. Position Post Road/Fish Hatchery Road as a primary community gateway.
5. Create a youth arts and sports district.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- 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.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 16: Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)



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July 25, 2023

RE: Project Plan Amendment for Tax Incremental District No. 10

To Whom It May Concern:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of Fitchburg, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan Amendment for the City of Fitchburg Tax Incremental District No.10 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

A handwritten signature in black ink, appearing to read 'Valerie Zisman', written over a white background.

Valerie Zisman
City Attorney

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlying district would pay by jurisdiction.						
2022 Tax Bill						
County					14%	
Madson School District					46%	
Municipality					36%	
Technical College					4%	
TOTAL					100%	
Revenue Year	County	Madson School District	Municipality	Technical College	Total	Revenue Year
2018	0	0	0	0	0	2018
2019	0	0	0	0	0	2019
2020	4,716	14,966	11,655	1,253	32,590	2020
2021	108,218	343,393	267,415	28,759	747,785	2021
2022	102,580	325,503	253,483	27,260	708,827	2022
2023	177,349	562,756	438,242	47,130	1,225,478	2023
2024	212,779	675,181	525,793	56,545	1,470,299	2024
2025	252,038	799,755	622,803	66,978	1,741,574	2025
2026	305,972	970,897	756,079	81,311	2,114,260	2026
2027	329,944	1,046,965	815,316	87,682	2,279,908	2027
2028	329,936	1,046,939	815,296	87,680	2,279,851	2028
2029	329,928	1,046,913	815,276	87,677	2,279,794	2029
2030	329,920	1,046,887	815,255	87,675	2,279,737	2030
2031	329,911	1,046,860	815,235	87,673	2,279,680	2031
2032	329,903	1,046,834	815,215	87,671	2,279,623	2032
2033	329,895	1,046,808	815,194	87,669	2,279,566	2033
2034	329,887	1,046,782	815,174	87,666	2,279,509	2034
2035	329,878	1,046,756	815,153	87,664	2,279,452	2035
2036	329,870	1,046,730	815,133	87,662	2,279,395	2036
2037	329,862	1,046,703	815,113	87,660	2,279,338	2037
2038	329,854	1,046,677	815,092	87,658	2,279,281	2038
2039	329,845	1,046,651	815,072	87,656	2,279,224	2039
2040	329,837	1,046,625	815,052	87,653	2,279,167	2040
2041	329,829	1,046,599	815,031	87,651	2,279,110	2041
2042	329,821	1,046,573	815,011	87,649	2,279,053	2042
2043	329,812	1,046,546	814,990	87,647	2,278,996	2043
2044	329,804	1,046,520	814,970	87,645	2,278,939	2044
	7,101,390	22,533,819	17,548,049	1,887,175	49,070,433	
Notes:						
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.						