

August 31, 2023

PROJECT PLAN

# City of Fitchburg, Wisconsin

## Tax Incremental District No. 16



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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**

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### **DESCRIPTION OF DISTRICT**

Tax Incremental District (“TID”) No. 16 (“District”) is a proposed In Need of Rehabilitation or Conservation District comprising approximately 61 acres located between West Beltline Highway to the north and Novation Parkway to the south, and is bordered by Rimrock Road to the east and USH 14 to the west. This area is commonly referred to as the “Rimrock” area and encompasses portions of the Southdale Neighborhood.

The District will be created to pay the costs of the extension of Latitude 43 Drive and reconstruction of Maloney Drive, multi-use trail improvements, wayfinding and placemaking improvements, allowances for developer incentives or Community Economic Development Authority (CEDA) funding, 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.

### **AUTHORITY**

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

### **ESTIMATED TOTAL PROJECT COST EXPENDITURES**

The City anticipates making total expenditures of approximately \$19,634,000 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”).

### **INCREMENTAL VALUATION**

The City projects that new land and improvements value of approximately \$94.3 million will occur within the District. This is an illustration of the full build out potential of the District. 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 within 19 of its allowable 27 years. This is a projection based on the full development potential of the District. 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.

## **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 investment needed to provide public infrastructure and anticipated public-private partnerships needed to promote redevelopment within the District that may necessitate providing developer incentives. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements within its existing Capital Improvement Plan.
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 is in need of rehabilitation or conservation work as defined by Wis. Stat. § 66.1337(2m)(a).
5. Based on the foregoing findings, the District is designated as a district in need of rehabilitation or conservation.
6. The Project Costs relate directly to the rehabilitation or 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 in 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 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).
10. 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 within the Town of Madison. The Town of Madison no longer exists.
11. The Plan for the District is feasible and is in conformity with the Master (Comprehensive) Plan of the City.

## **SECTION 2: Preliminary Map of Proposed District Boundary**

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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 16 Boundary
TID 16 Parcels	Parcels
Railroad ROW	Parcels 31-42 are condos
Note: Numbers identified in map refer to Map Key in data table	

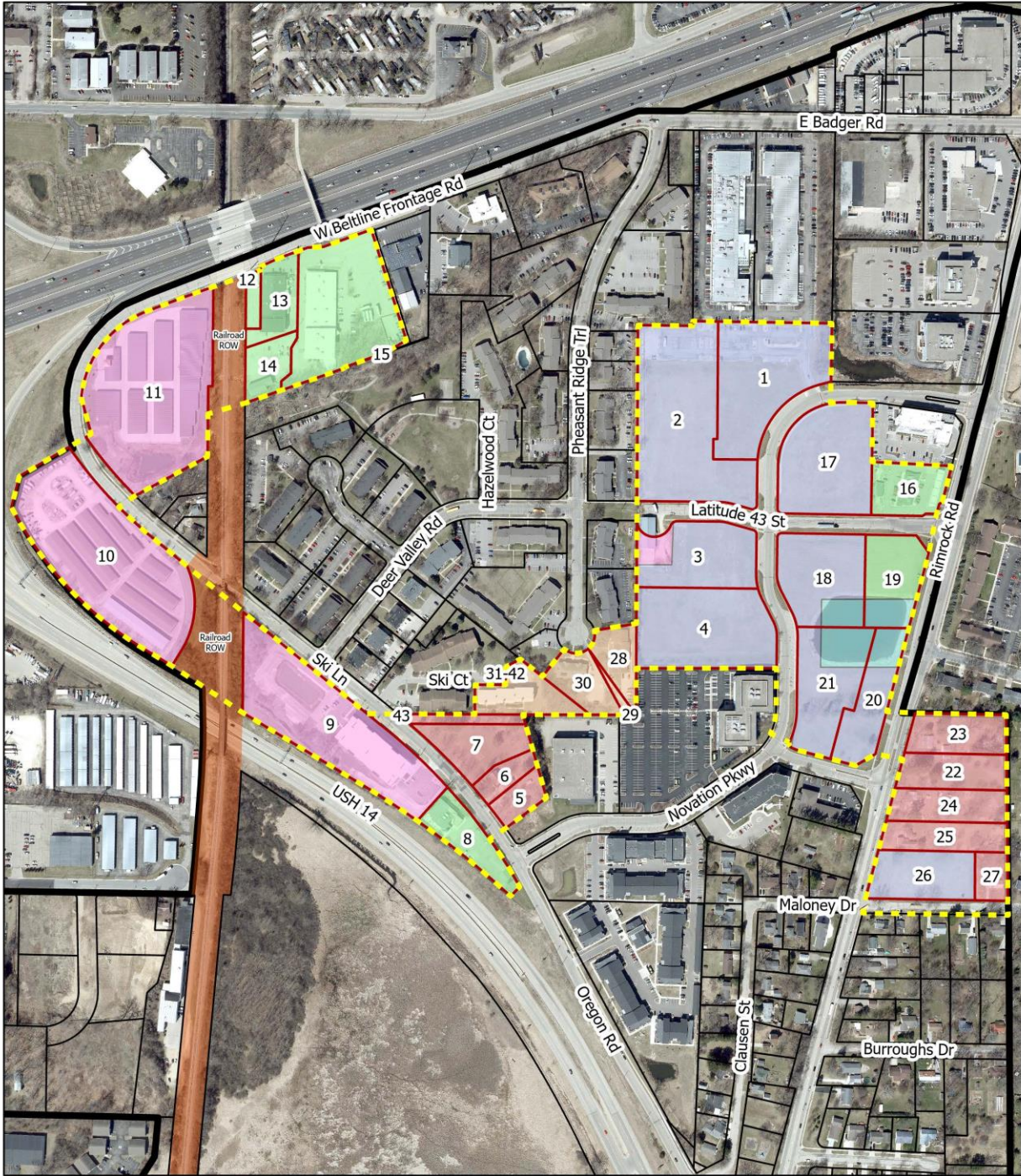
**Fitchburg TID #16 Tax Parcels**  
 Date: 5/12/2023  
 Source: City of Fitchburg, County of Dane  
 Created By: City of Fitchburg IT Department

0 250 500 Feet

## **SECTION 3: Map Showing Existing Uses and Conditions and Future Land Use**

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Maps Found on Following Pages.



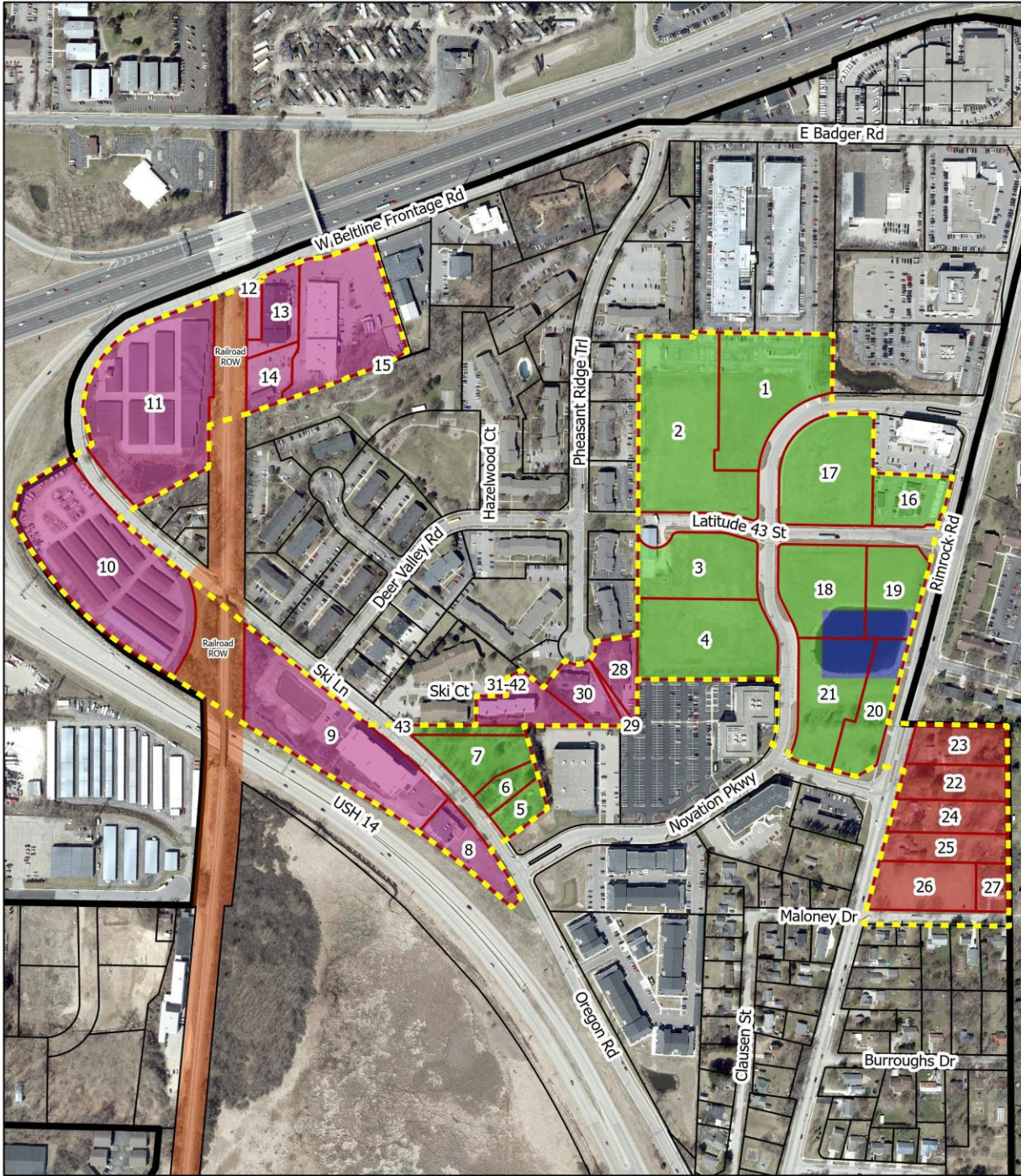
Disclaimer: The City is not liable for any deficiencies in the completeness, accuracy, content or fitness for any particular purpose or use of any public data set, or application utilizing such data set, provided by any third party.

City Limits	BUSINESS
Parcels	HIGH DENSITY RESIDENTIAL
TID 16 Boundary	INDUSTRIAL-GENERAL
TID 16 Parcels	OPEN WATER
Railroad ROW	RESIDENTIAL
AGRICULTURE & OPEN SPACE	

**Fitchburg TID #16**  
**Existing Uses & Conditions**  
 Date: 5/12/2023  
 Source: City of Fitchburg, County of Dane  
 Created By: City of Fitchburg IT Department

0 250 500 Feet

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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	BUSINESS
Parcels	PARK & OPEN SPACE
TID 16 Boundary	RESIDENTIAL
TID 16 Parcels	TRANSIT ORIENTED DEVELOPMENT
Railroad ROW	

**Fitchburg TID #16  
Future Landuse**

Date: 5/12/2023  
 Source: City of Fitchburg, County of Dane  
 Created By: City of Fitchburg IT Department

0 250 500 Feet

## **SECTION 4: Preliminary Parcel List and Parcels in need of rehabilitation.**

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See parcels being included in the District on following page.

# City of Fitchburg, Wisconsin

Tax Increment District #16

Base Property Information

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				
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total
NA	ROW Areas			7.40									
1	0709-363-2212-0	Novation Parkway	Mid-Town Center LLC	3.00	901,200	0	0	901,200	81.00%	1,112,593	0	0	1,112,593
2	0709-363-2201-0	Novation Parkway/Latitude 43 Street	Tech Building III LLC	4.20	629,700	0	0	629,700	81.00%	777,407	0	0	777,407
3	0709-363-2300-0	1 Latitude 43 Street	Mid-Town Center LLC	1.95	291,800	75,800	0	367,600	81.00%	360,247	93,580	0	453,827
4	0709-363-2311-0	Novation Parkway	Mid-Town Center LLC	2.86	858,300	0	0	858,300	81.00%	1,059,630	0	0	1,059,630
5	0709-354-9945-0	2747 Ski Lane	Ski Lane Properties LLC	0.46	114,000	63,600	0	177,600	81.00%	140,741	78,519	0	219,259
6	0709-354-9925-0	2733 Ski Lane	Gerado Diaz Chairez & Marisela Martinez Munoz	0.42	105,000	131,400	0	236,400	81.00%	129,630	162,222	0	291,852
7	0709-354-9905-0	Ski Lane	Ski Lane Properties LLC	1.10	275,000	0	0	275,000	81.00%	339,506	0	0	339,506
8	0709-354-9810-3	2740 Ski Lane	Cranfield Post No 1318	0.95	286,200	1,136,900	33,900	1,457,000	81.00%	353,333	1,403,580	41,852	1,798,765
9	0709-354-9685-0	2712 Ski Lane	Safstor Ski LLC	4.14	1,119,800	5,184,800	9,000	6,313,600	81.00%	1,382,469	6,400,988	11,111	7,794,568
10	0709-354-9040-5	2520 Ski Lane	BFG Madison LLC	5.49	1,372,500	2,901,200	0	4,273,700	81.00%	1,694,444	3,581,728	0	5,276,173
11	0709-354-8890-9	401 West Beltline Highway	Beltline Self Storage LLC	5.11	1,277,500	3,971,600	4,600	5,253,700	81.00%	1,577,160	4,903,210	5,679	6,486,049
12	0709-354-8185-0	West Beltline Highway	Patrick Henry IV LLC	0.22	66,000	0	0	66,000	81.00%	81,481	0	0	81,481
13	0709-354-8181-7	319 West Beltline Highway	Patrick Henry IV LLC	1.04	310,500	958,300	20,700	1,289,500	81.00%	383,333	1,183,086	25,556	1,591,975
14	0709-354-8201-2	319 West Beltline Highway	Patrick Henry IV LLC	0.65	163,100	55,200	0	218,300	81.00%	201,358	68,148	0	269,506
15	0709-354-0110-2	313 West Beltline Highway	Patrick Henry II LLC	3.20	960,000	740,200	33,200	1,733,400	81.00%	1,185,185	913,827	40,988	2,140,000
16	0709-363-2240-0	2570 Rimrock Road	Capitol One Real Estate LLC	0.99	690,900	1,352,000	11,500	2,054,400	81.00%	852,963	1,669,136	14,198	2,536,296
17	0709-363-2220-0	Latitude 43 Street & Novation Parkway	Mid-Town Center LLC	2.52	757,200	0	0	757,200	81.00%	934,815	0	0	934,815
18	0709-363-2267-0	Latitude 43 Street & Novation Parkway	Driftless Properties LLC & RBS II Real Estate LLC	2.02	606,600	0	0	606,600	81.00%	748,889	0	0	748,889
19	0709-363-2256-0	2620 Rimrock Road	Driftless Properties LLC	1.33	399,900	1,313,800	70,800	1,784,500	81.00%	493,704	1,621,975	87,407	2,203,086
20	0709-363-4022-0	322 89th Degree Street	Mid-Town Center LLC	1.29	387,900	0	0	387,900	81.00%	478,889	0	0	478,889
21	0709-363-4011-0	304 89th Degree Street	Mid-Town Center LLC	1.98	594,300	0	0	594,300	81.00%	733,704	0	0	733,704
22	0709-363-9420-4	2701 Rimrock Road	Nicholas & Jody Derr	1.04	72,200	7,600	0	79,800	81.00%	89,136	9,383	0	98,519
23	0709-363-9430-2	2701 Rimrock Road	Nicholas & Jody Derr	1.00	72,200	89,000	0	161,200	81.00%	89,136	109,877	0	199,012
24	0709-363-9410-6	2725 Rimrock Road	Heiar Quality LLC	1.04	72,200	78,300	0	150,500	81.00%	89,136	96,667	0	185,802
25	0709-363-9400-8	2735 Rimrock Road	Hoopoe Holdings LLC	0.94	72,200	97,700	0	169,900	81.00%	89,136	120,617	0	209,753
26	0709-363-9330-3	2735 Rimrock Road	Hoopoe Holdings LLC	1.54	72,200	0	0	72,200	81.00%	89,136	0	0	89,136
27	0709-363-9360-7	86 Maloney Drive	Diane Pease	0.41	72,200	135,000	0	207,200	81.00%	89,136	166,667	0	255,802
28	0709-354-6243-6	2717 Pheasant Ridge Trail	Lue Vue	0.66	240,000	1,556,900	0	1,796,900	81.00%	296,296	1,922,099	0	2,218,395
29	0709-354-6232-9	Pheasant Ridge Trail	Lue Vue	0.10	200	0	0	200	81.00%	247	0	0	247
30	0709-354-6222-0	2722 Pheasant Ridge Trail	Porchlight Inc	0.76	0	0	0	0	81.00%	0	0	0	0
31	0709-354-6901-9	101 Ski Court	Daniel Hatch	0.94	20,000	139,000	0	159,000	81.00%	24,691	171,605	0	196,296
32	0709-354-6904-6	103 Ski Court	Alison and Patricia Brooks		20,000	172,000	0	192,000	81.00%	24,691	212,346	0	237,037
33	0709-354-6907-3	105 Ski Court	Avery Kansteiner		20,000	139,600	0	159,600	81.00%	24,691	172,346	0	197,037
34	0709-354-6910-8	107 Ski Court	George Gjermundson		20,000	139,700	0	159,700	81.00%	24,691	172,469	0	197,160
35	0709-354-6913-5	109 Ski Court	Matthew Duffy & Cheylene Schank		20,000	137,700	0	157,700	81.00%	24,691	170,000	0	194,691
36	0709-354-6916-2	111 Ski Court	NcNeil 1997 Rev Tr		20,000	137,100	0	157,100	81.00%	24,691	169,259	0	193,951
37	0709-354-6919-9	113 Ski Court	Steven Moore		20,000	137,600	0	157,600	81.00%	24,691	169,877	0	194,568
38	0709-354-6922-4	115 Ski Court	Nancy Kelly		20,000	137,700	0	157,700	81.00%	24,691	170,000	0	194,691
39	0709-354-6925-1	117 Ski Court	McKenzie Elizabeth Potter Tr		20,000	134,900	0	154,900	81.00%	24,691	166,543	0	191,235
40	0709-354-6928-8	119 Ski Court	Michael Piechowski		20,000	137,600	0	157,600	81.00%	24,691	169,877	0	194,568
41	0709-354-6931-3	121 Court	Kiersten Kansteiner		20,000	119,800	0	139,800	81.00%	24,691	147,901	0	172,593
42	0709-354-6934-0	123 Ski Court	Brian Miller		20,000	126,800	0	146,800	81.00%	24,691	156,543	0	181,235
43	0709-354-9960-0		Johanna Skolaski	0.31	0	0	0	0	81.00%	0	0	0	0
Less Wetland Acreage				0.00									
<b>Total Acreage</b>				<b>61.06</b>	<b>13,080,800</b>	<b>21,508,800</b>	<b>183,700</b>	<b>34,773,300</b>		<b>16,149,136</b>	<b>26,554,074</b>	<b>226,790</b>	<b>Estimated Base Value 42,930,000</b>

Included in 0.94 acres for parcel 6901-9

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, Wisconsin

## Tax Increment District #16

### Rehabilitation Findings

Property Information					Comments		
Map Ref #	Parcel Number	Street Address	Owner	Total Acreage	Rehab/ Conservation Acres	Criteria Applied	
NA	ROW Areas			7.40			
1	0709-363-2212-0	Novation Parkway	Mid-Town Center LLC	3.00	3.00	3	Lot will need additional remediation
2	0709-363-2201-0	Novation Parkway/Latitude 43 Street	Tech Building III LLC	4.20	4.20	3	Lot will need additional remediation
3	0709-363-2300-0	1 Latitude 43 Street	Mid-Town Center LLC	1.95	1.95	2	Building needs demo, no street frontage, add'l remediation
4	0709-363-2311-0	Novation Parkway	Mid-Town Center LLC	2.86	2.86	3	Vacant lot, will need additional remediation
5	0709-354-9945-0	2747 Ski Lane	Ski Lane Properties LLC	0.46	0.46	1	Older residential, under utilized land
6	0709-354-9925-0	2733 Ski Lane	Gerado Diaz Chairez & Marisela Martinez Munoz	0.42	0.42	1	Older residential, under utilized land
7	0709-354-9905-0	Ski Lane	Ski Lane Properties LLC	1.10			
8	0709-354-9810-3	2740 Ski Lane	Cranfield Post No 1318	0.95	0.95	1	Older mixed use, parking needs replacement
9	0709-354-9685-0	2712 Ski Lane	Safstor Ski LLC	4.14			New vertical storage, under utilized land
10	0709-354-9040-5	2520 Ski Lane	BFG Madison LLC	5.49	5.49	1	Old mini-warehouses, under utilized land
11	0709-354-8890-9	401 West Beltline Highway	Beltline Self Storage LLC	5.11			Newer mini-warehouse
12	0709-354-8185-0	West Beltline Highway	Patrick Henry IV LLC	0.22	0.22	1	Old bldg needs demo, under utilized land
13	0709-354-8181-7	319 West Beltline Highway	Patrick Henry IV LLC	1.04	1.04	1	Old building lacks upkeep, under utilized land
14	0709-354-8201-2	319 West Beltline Highway	Patrick Henry IV LLC	0.65	0.65	1	Old building lacks upkeep, under utilized land
15	0709-354-0110-2	313 West Beltline Highway	Patrick Henry II LLC	3.20	3.20	1	Old building, poor interior layout, under utilized land
16	0709-363-2240-0	2570 Rimrock Road	Capitol One Real Estate LLC	0.99			Newer C-Store & carwash
17	0709-363-2220-0	Latitude 43 Street & Novation Parkway	Mid-Town Center LLC	2.52	2.52	3	Additional access from Latitude
18	0709-363-2267-0	Latitude 43 Street & Novation Parkway	Driftless Properties LLC & RBS II Real Estate LLC	2.02	2.02	3	Additional access from Latitude
19	0709-363-2256-0	2620 Rimrock Road	Driftless Properties LLC	1.33			New retail
20	0709-363-4022-0	322 89th Degree Street	Mid-Town Center LLC	1.29			
21	0709-363-4011-0	304 89th Degree Street	Mid-Town Center LLC	1.98			
22	0709-363-9420-4	2701 Rimrock Road	Nicholas & Jody Derr	1.04	1.043	1	Older residential, under utilized land
23	0709-363-9430-2	2701 Rimrock Road	Nicholas & Jody Derr	1.00	1.002	1	Under utilized land
24	0709-363-9410-6	2725 Rimrock Road	Heiar Quality LLC	1.04	1.037	1	Under utilized land
25	0709-363-9400-8	2735 Rimrock Road	Hoopoe Holdings LLC	0.94	0.941	1	Under utilized land
26	0709-363-9330-3	2735 Rimrock Road	Hoopoe Holdings LLC	1.54	1.535	1	Under utilized land
27	0709-363-9360-7	86 Maloney Drive	Diane Pease	0.41			
28	0709-354-6243-6	2717 Pheasant Ridge Trail	Lue Vue	0.66			
29	0709-354-6232-9	Pheasant Ridge Trail	Lue Vue	0.10			Assessed with 0709-354-6243-6
30	0709-354-6222-0	2722 Pheasant Ridge Trail	Porchlight Inc	0.76			Exempt
31	0709-354-6901-9	101 Ski Court	Daniel Hatch	0.94			Condo
32	0709-354-6904-6	103 Ski Court	Alison and Patricia Brooks				Condo
33	0709-354-6907-3	105 Ski Court	Avery Kansteiner				Condo
34	0709-354-6910-8	107 Ski Court	George Gjermundson				Condo
35	0709-354-6913-5	109 Ski Court	Matthew Duffy & Cheylene Schank				Condo
36	0709-354-6916-2	111 Ski Court	NcNeil 1997 Rev Tr				Condo
37	0709-354-6919-9	113 Ski Court	Steven Moore				Condo
38	0709-354-6922-4	115 Ski Court	Nancy Kelly				Condo
39	0709-354-6925-1	117 Ski Court	McKenzie Elizabeth Potter Tr				Condo
40	0709-354-6928-8	119 Ski Court	Michael Piechowski				Condo
41	0709-354-6931-3	121 Ski Court	Kiersten Kansteiner				Condo
42	0709-354-6934-0	123 Ski Court	Brian Miller				Condo
43	0709-354-9960-0		Johanna Skolaski	0.31			
Less Wetland Acreage				0.00			
				<b>Total Acreage and rehabilitation acreage</b>	<b>61.06</b>	<b>34.54</b>	
					<b>Acreage meeting rehabilitation criteria</b>	<b>57%</b>	

Included in 0.94 acres for parcel 6901-9

## 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 in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$363,094,900. This value is less than the maximum of \$687,965,088 in equalized value that is permitted for the City.

City of Fitchburg, Wisconsin	
Tax Increment District #16	
Valuation Test Compliance Calculation	
District Creation 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 District)	Terminated
Total Existing Increment	<u>320,164,900</u>
Projected Base of New District	42,930,000
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	<u>363,094,900</u>
Compliance	<b>PASS</b>

## **SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District**

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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 City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. 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.

### **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 (including soil stabilization) are eligible Project Costs.

### **Demolition**

To make sites suitable for development, the City and/or developer 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 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 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, 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; signage and other wayfinding items; kiosks and banners; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

## **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, housing programs, or commercial real estate purchase assistance.

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, banners and signs, and bus shelter. \$100,000.
- Multi-use path from McCoy to Capital City Trail design & construction. \$825,000.
- Design & Construction of Latitude 43 Extension to Pheasant Ridge Trail. \$720,000.
- Storm Water improvements on Pheasant Ridge Trail, north of Deer Valley Road: \$100,000.

### **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; 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**

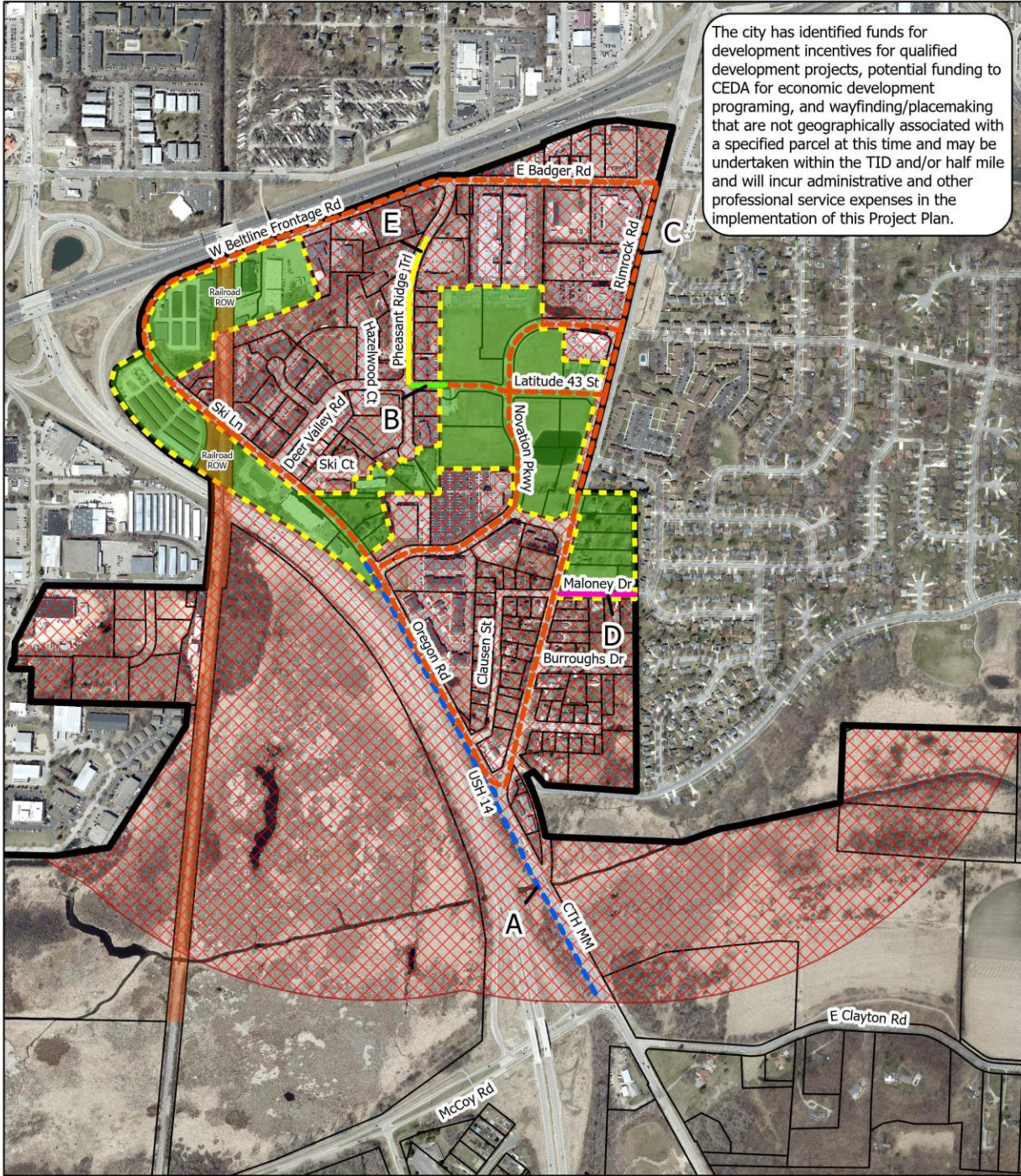
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

## **SECTION 7:**

### **Map Showing Proposed Improvements and Uses**

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Map Found on Following Page.



The city has identified funds for development incentives for qualified development projects, potential funding to CEDA for economic development programing, 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.

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li> City Limits</li> <li> Parcels</li> <li> TID 16 Boundary</li> <li> Railroad ROW</li> <li> Half Mile Boundary</li> </ul> | <ul style="list-style-type: none"> <li> TID 16 Improvements</li> <li> Bike Path Construction (A)</li> <li> New Road Construction (B)</li> <li> Placemaking (C)</li> <li> Road Reconstruction (D)</li> <li> Stormwater Improvements (E)</li> </ul> |
|--|---|

**Fitchburg TID #16**  
**Half Mile Boundary and Improvements**  
 Date: 6/20/2023  
 Source: City of Fitchburg, County of Dane  
 Created By: City of Fitchburg IT Department

0 500 1,000 Feet

## **SECTION 8: Detailed List of Estimated Project Costs**

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The following list identifies the Project Costs that the City currently expects to incur in implementing the District’s Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. 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 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, Wisconsin

## Tax Increment District #16

### Estimated Project List

Project ID	Project Name/Type	Total Cost	Total TID Cost	Total Non-TID Cost	1/2 Mile	Projected Year
Street Projects						
B	Extension of Latitude 43 Drive, including sidewalks & driveway apron	14,000	14,000		No	2027 or 2028
D	Design & Reconstruction of Maloney Drive	1,200,000	1,200,000		No	2024 or 2025
Throughout district	Development Incentives/CEDA Contribution	15,000,000	15,000,000		No	TBD
Throughout district	Neighborhood Plan Market Analysis and update	125,000	62,500	62,500	No	2025
C	Wayfinding/placemaking - lighting, streetscapes, landscaping, kiosks, signage, banners & bus shelter	100,000	100,000		Yes	2025
A	Multi-use path from McCoy to Capital City Trail design & construction	1,650,000	825,000	825,000	Yes	2027 or 2028
B	Design & Construction of Latitude 43 Extension to Pheasant Ridge Trail	720,000	720,000		Yes	2027 or 2028
E	Storm Water improvements on Pheasant Ridge Trail, north of Deer Valley Road	100,000	100,000		Yes	2027 or 2028
Throughout district	TID Administrative and professional services costs	725,000	725,000			
<b>Total</b>		<b><u>19,634,000</u></b>	<b><u>18,746,500</u></b>	<b><u>887,500</u></b>		

## **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**

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

#### **Key Assumptions**

The Project Costs the City plans to make are expected to create \$94.3 million of incremental value within the District. Estimated valuations and timing for construction of projects throughout the entire District are included in Table 1. This is an illustration of the full development potential within the District. Assuming an equalized TID Interim tax rate of \$18.69 per thousand of equalized value declining by -0.50% annually, and economic appreciation of 0.50%, the District would generate approximately \$39 million in incremental tax revenue over the 27-year term of the District as shown in Table 2.

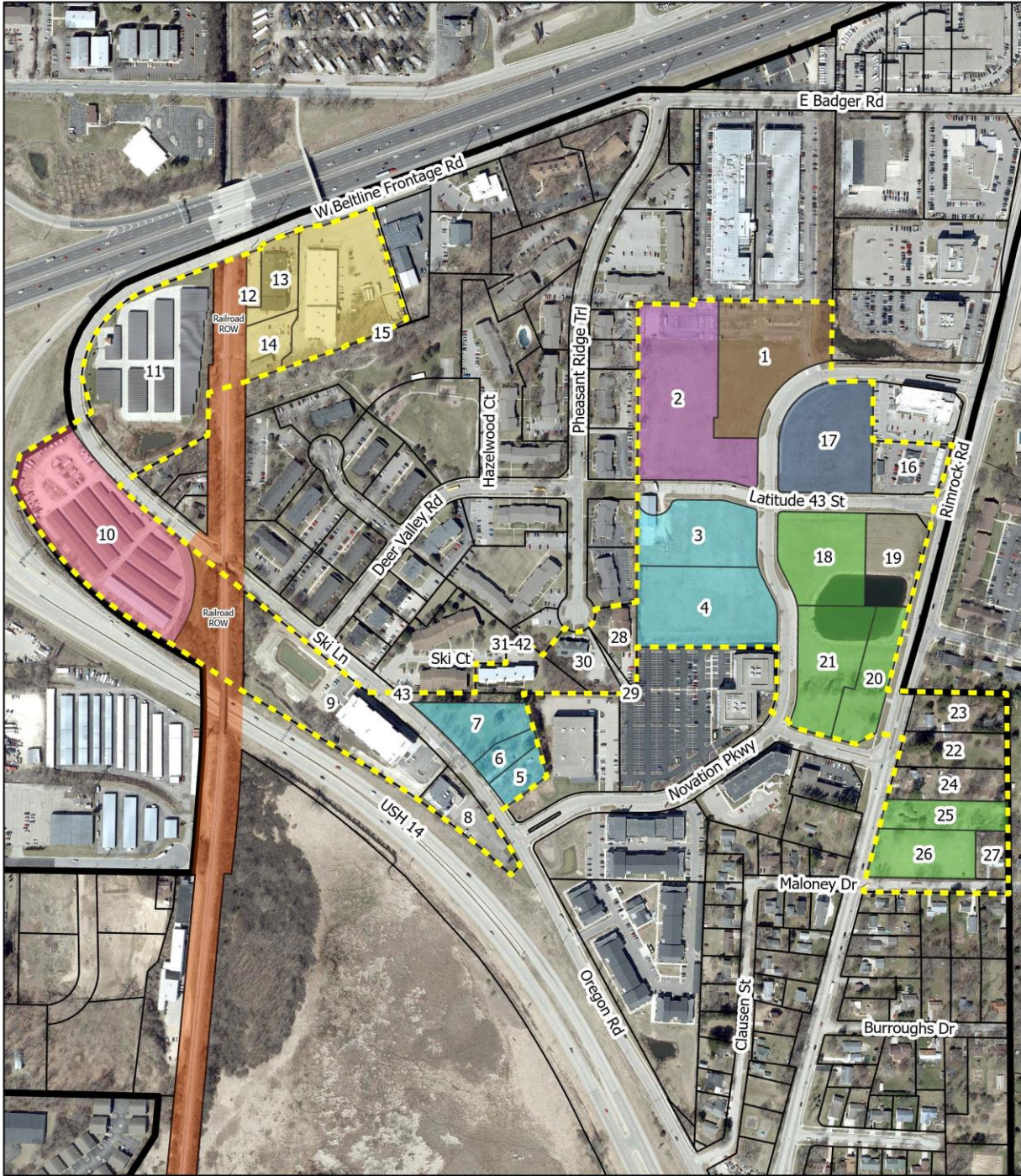
#### **Financing and Implementation**

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 2043 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

City of Fitchburg, Wisconsin															
Tax Increment District #16															
Development Assumptions															
Construction Year	Flex Building	Commercial/ Mixed Use	Commercial/ Mixed Use	Hotel	Apartments	Commercial/ Mixed Use	Office	Townhomes	Commercial/ Mixed Use	Commercial/ Mixed Use	Commercial/ Mixed Use	Commercial	Annual Total	Construction Year	
	Parcel 2	Parcel 1	Parcel 18	Parcel 17	Parcel 21	Parcel 20	Parcel 3 & 4	Parcel 25 & 26	Parcel 10	Parcel 12, 13, & 14	Parcel 15	Parcel 5, 6, & 7			
1	2023												0	2023	1
2	2024			3,078,000		3,150,000	540,000	4,000,000					10,768,000	2024	2
3	2025	5,400,000		7,182,000		7,350,000	1,260,000	4,000,000					25,192,000	2025	3
4	2026		6,000,000				8,100,000						14,100,000	2026	4
5	2027						8,100,000						8,100,000	2027	5
6	2028				5,085,000							2,000,000	7,085,000	2028	6
7	2029				5,085,000								5,085,000	2029	7
8	2030												0	2030	8
9	2031									6,500,000	7,500,000		14,000,000	2031	9
10	2032								5,000,000				5,000,000	2032	10
11	2033								5,000,000				5,000,000	2033	11
12	2034												0	2034	12
13	2035												0	2035	13
14	2036												0	2036	14
15	2037												0	2037	15
16	2038												0	2038	16
17	2039												0	2039	17
18	2040												0	2040	18
19	2041												0	2041	19
20	2042												0	2042	20
21	2043												0	2043	21
22	2044												0	2044	22
23	2045												0	2045	23
24	2046												0	2046	24
25	2047												0	2047	25
26	2048												0	2048	26
27	2049												0	2049	27
<b>Totals</b>	<u>5,400,000</u>	<u>6,000,000</u>	<u>10,260,000</u>	<u>10,170,000</u>	<u>10,500,000</u>	<u>1,800,000</u>	<u>16,200,000</u>	<u>8,000,000</u>	<u>10,000,000</u>	<u>6,500,000</u>	<u>7,500,000</u>	<u>2,000,000</u>	<u>94,330,000</u>		

Notes:



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.

<ul style="list-style-type: none"> <li>City Limits</li> <li>Parcels</li> <li>TID 16 Boundary</li> <li>Railroad ROW</li> </ul>	<p>Priority Development Sites</p> <ul style="list-style-type: none"> <li>2024</li> <li>2025</li> <li>2026</li> </ul>	<ul style="list-style-type: none"> <li>2027</li> <li>2028</li> <li>2031</li> <li>2033</li> </ul>
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**Fitchburg TID #16**  
**Priority Development Sites**  
 Date: 5/12/2023  
 Source: City of Fitchburg, County of Dane  
 Created By: City of Fitchburg IT Department

0 250 500 Feet

**Table 2 – Tax Increment Projection Worksheet**

**City of Fitchburg, Wisconsin**  
**Tax Increment District #16**  
**Tax Increment Projection Worksheet**

Type of District	Rehabilitation	Base Value	42,879,259
District Creation Date	August 8, 2023	Appreciation Factor	0.50%
Valuation Date	Jan 1, 2023	Base Tax Rate	\$18.69
Max Life (Years)	27	Rate Adjustment Factor	-0.50%
Expenditure Period/Termination	22 8/8/2045	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	27 2051	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2023	0	2024	0	0	2025	\$18.60	0
2 2024	10,768,000	2025	0	10,768,000	2026	\$18.50	199,246
3 2025	25,192,000	2026	53,840	36,013,840	2027	\$18.41	663,053
4 2026	14,100,000	2027	180,069	50,293,909	2028	\$18.32	921,334
5 2027	8,100,000	2028	251,470	58,645,379	2029	\$18.23	1,068,953
6 2028	7,085,000	2029	293,227	66,023,606	2030	\$18.14	1,197,421
7 2029	5,085,000	2030	330,118	71,438,724	2031	\$18.05	1,289,153
8 2030	0	2031	357,194	71,795,917	2032	\$17.96	1,289,121
9 2031	14,000,000	2032	358,980	86,154,897	2033	\$17.87	1,539,207
10 2032	5,000,000	2033	430,774	91,585,671	2034	\$17.78	1,628,050
11 2033	5,000,000	2034	457,928	97,043,600	2035	\$17.69	1,716,446
12 2034	0	2035	485,218	97,528,818	2036	\$17.60	1,716,403
13 2035	0	2036	487,644	98,016,462	2037	\$17.51	1,716,360
14 2036	0	2037	490,082	98,506,544	2038	\$17.42	1,716,317
15 2037	0	2038	492,533	98,999,077	2039	\$17.34	1,716,274
16 2038	0	2039	494,995	99,494,072	2040	\$17.25	1,716,231
17 2039	0	2040	497,470	99,991,543	2041	\$17.16	1,716,188
18 2040	0	2041	499,958	100,491,500	2042	\$17.08	1,716,145
19 2041	0	2042	502,458	100,993,958	2043	\$16.99	1,716,103
20 2042	0	2043	504,970	101,498,928	2044	\$16.91	1,716,060
21 2043	0	2044	507,495	102,006,422	2045	\$16.82	1,716,017
22 2044	0	2045	510,032	102,516,454	2046	\$16.74	1,715,974
23 2045	0	2046	512,582	103,029,037	2047	\$16.65	1,715,931
24 2046	0	2047	515,145	103,544,182	2048	\$16.57	1,715,888
25 2047	0	2048	517,721	104,061,903	2049	\$16.49	1,715,845
26 2048	0	2049	520,310	104,582,212	2050	\$16.41	1,715,802
27 2049	0	2050	522,911	105,105,123	2051	\$16.32	1,715,759
<b>Totals</b>	<b>94,330,000</b>		<b>10,775,123</b>		<b>Future Value of Increment</b>		<b>38,969,281</b>

Notes:

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

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

**Table 3 - Cash Flow Projection**

City of Fitchburg, Wisconsin																		
Tax Increment District #16																		
Cash Flow Projection																		
Year	Projected Revenues		Expenditures									Balances			Year			
	Tax Increments	Total Revenues	G.O. Promissory Note 1,270,000 Dated Date: 06/01/25			G.O. Promissory Note 1,615,000 Dated Date: 06/01/28			MRO Illustration \$5,000,000 @5.5% Dated Date: TBD	MRO Illustration \$5,000,000 @5.75% Dated Date: TBD	MRO Illustration \$5,000,000 @5.75% Dated Date: TBD	Capital Outlay	Administrative & Professional Services Cost	Total Expenditures		Annual	Cumulative	Principal Outstanding
2023		0											25,000	25,000	(25,000)	(25,000)		2023
2024		0											25,000	25,000	(25,000)	(50,000)		2024
2025		0											25,000	187,500	(187,500)	(237,500)	1,270,000	2025
2026	199,246	199,246			100,013				297,963			162,500	25,000	422,975	(223,729)	(461,229)	6,105,000	2026
2027	663,053	663,053			66,675				443,425			114,000	25,000	649,100	13,952	(447,276)	6,062,963	2027
2028	921,334	921,334			66,675				443,800				25,000	535,475	385,858	(61,418)	7,502,963	2028
2029	1,068,953	1,068,953	180,000	5.25%	61,950			127,181	438,763				25,000	832,894	236,059	174,640	7,132,963	2029
2030	1,197,421	1,197,421	180,000	5.25%	52,500	180,000	5.25%	80,063	438,038				25,000	955,600	241,821	416,461	6,572,963	2030
2031	1,289,153	1,289,153	180,000	5.25%	43,050	180,000	5.25%	70,613	441,625				25,000	940,288	348,865	765,327	5,997,963	2031
2032	1,289,121	1,289,121	180,000	5.25%	33,600	180,000	5.25%	61,163	437,425	304,006			25,000	1,221,194	67,927	833,254	10,022,963	2032
2033	1,539,207	1,539,207	180,000	5.25%	24,150	180,000	5.25%	51,713	439,088	455,974		297,963	25,000	1,653,887	(114,680)	718,573	9,376,969	2033
2034	1,628,050	1,628,050	180,000	5.25%	14,700	180,000	5.25%	42,263	439,925	455,912		443,425	25,000	1,781,225	(153,175)	565,398	8,576,969	2034
2035	1,716,446	1,716,446	190,000	5.25%	4,988	180,000	5.25%	32,813	439,938	450,418		443,800	25,000	1,766,956	(50,510)	514,888	7,736,969	2035
2036	1,716,403	1,716,403				180,000	5.25%	23,363	439,125	449,205		438,763	25,000	1,555,456	160,947	675,834	7,061,969	2036
2037	1,716,360	1,716,360				180,000	5.25%	13,913	437,488	452,274		438,038	25,000	1,546,712	169,647	845,482	6,356,969	2037
2038	1,716,317	1,716,317				175,000	5.25%	4,594	435,025	446,974		441,625	25,000	1,528,219	188,098	1,033,580	5,406,969	2038
2039	1,716,274	1,716,274							436,600	448,030		437,425	25,000	1,347,056	369,218	1,402,798	4,811,969	2039
2040	1,716,231	1,716,231							432,213	448,224		439,088	25,000	1,344,525	371,706	1,774,504	4,186,969	2040
2041	1,716,188	1,716,188							431,863	447,555		439,925	25,000	1,344,344	371,845	2,146,349	3,526,969	2041
2042	1,716,145	1,716,145							430,413	446,024		439,938	25,000	1,341,375	374,770	2,521,119	2,831,969	2042
2043	1,716,103	1,716,103							443,630	439,125		439,125	25,000	1,270,424	445,678	2,966,797	2,169,007	2043
2044	1,716,060	1,716,060							440,374	437,488		437,488	25,000	902,862	813,198	3,779,995	1,844,006	2044
2045	1,716,017	1,716,017							441,112	435,025		435,025	25,000	901,137	814,880	4,594,875	1,499,006	2045
2046	1,715,974	1,715,974							435,843	436,600		436,600	25,000	897,443	818,531	5,413,405	1,139,006	2046
2047	1,715,931	1,715,931							434,568	432,213		432,213	25,000	891,781	824,150	6,237,555	759,006	2047
2048	1,715,888	1,715,888							432,143	431,863		431,863	25,000	889,006	826,882	7,064,438	359,006	2048
2049	1,715,845	1,715,845							369,327	430,413		430,413	25,000	824,740	891,105	7,955,542	0	2049
2050	1,715,802	1,715,802							0	362,668		362,668	25,000	387,668	1,328,134	9,283,676	0	2050
2051	1,715,759	1,715,759							0	0		0	25,000	25,000	1,690,759	10,974,435	0	2051
Total	38,969,281	38,969,281	1,270,000		468,300	1,615,000		507,675	7,665,388	7,801,594		7,665,388	276,500	725,000	27,994,845			Total

Notes: Projected TID Closure

## **SECTION 10: Annexed Property**

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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 property within the proposed District boundary 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 within the Town of Madison. The Town of Madison no longer exists.

## **SECTION 11: Estimate of Property to Be Devoted to Retail Business**

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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**

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### **Zoning Ordinances**

The proposed Plan 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 is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed use development through redevelopment opportunities.

### **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 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**

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Should 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 Creation of the Tax Incremental District Promotes the Orderly Development of the City**

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Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by rehabilitating and redeveloping areas. Through the use of tax incremental 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 and will generate positive secondary impacts in the community.

The District encompasses an area referred to as the Southdale Neighborhood. This area has been part of past joint planning efforts between the City and former Town of Madison. The Southdale Neighborhood Plan, prepared in 2010, included several land use recommendations. Transit Oriented Development (TOD) is the pattern of land use mixes, residential densities, commercial intensities, and urban design principles that support transit and pedestrian oriented usage. A “critical mass” of residents, employees and visitors is necessary to create a successful TOD.

Architecture and development patterns can provide the framework for a successful transit and pedestrian oriented neighborhood. The TOD area should include widened sidewalks, pedestrian-scaled street lighting and landscape treatments.

The future land use map for this District identifies TOD along its western boundary.

## **SECTION 15:**

### **List of Estimated Non-Project Costs**

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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.

The Plan includes the following non-project costs:

- Multi-use path from McCoy to Capital City Trail design & construction. \$825,000.
- Neighborhood Plan Market Analysis and update. \$62,500.

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

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Legal Opinion Found on Following Page.



Office of the City Attorney

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Fitchburg, WI 53711-5318  
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Fax: (608) 270-4212  
[valerie.zisman@fitchburgwi.gov](mailto:valerie.zisman@fitchburgwi.gov)

July 25, 2023

RE: Project Plan for Tax Incremental District No. 16

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 for the City of Fitchburg Tax Incremental District No.16 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

A handwritten signature in black ink, appearing to read 'Valerie Z.', written over a light blue horizontal line.

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			2022			
County					14%	
Madison School District					46%	
Municipality					36%	
Technical College					4%	
Total					<u>100%</u>	
Revenue Year	County	Madison School District	Municipality	Technical College	Total	Revenue Year
2025	0	0	0	0	0	2025
2026	28,835	91,497	71,253	7,663	199,248	2026
2027	95,957	304,485	237,116	25,500	663,057	2027
2028	133,335	423,092	329,480	35,433	921,340	2028
2029	154,698	490,881	382,270	41,111	1,068,960	2029
2030	173,290	549,876	428,212	46,051	1,197,430	2030
2031	186,565	592,001	461,017	49,579	1,289,163	2031
2032	186,561	591,986	461,005	49,578	1,289,130	2032
2033	222,753	706,830	550,439	59,196	1,539,218	2033
2034	235,610	747,628	582,210	62,613	1,628,061	2034
2035	248,403	788,221	613,822	66,012	1,716,458	2035
2036	248,397	788,202	613,806	66,011	1,716,415	2036
2037	248,391	788,182	613,791	66,009	1,716,372	2037
2038	248,384	788,162	613,776	66,007	1,716,329	2038
2039	248,378	788,142	613,760	66,006	1,716,287	2039
2040	248,372	788,123	613,745	66,004	1,716,244	2040
2041	248,366	788,103	613,730	66,002	1,716,201	2041
2042	248,359	788,083	613,714	66,001	1,716,158	2042
2043	248,353	788,064	613,699	65,999	1,716,115	2043
2044	248,347	788,044	613,684	65,998	1,716,072	2044
2045	248,341	788,024	613,668	65,996	1,716,029	2045
2046	248,335	788,005	613,653	65,994	1,715,986	2046
2047	248,328	787,985	613,637	65,993	1,715,943	2047
2048	248,322	787,965	613,622	65,991	1,715,900	2048
2049	248,316	787,945	613,607	65,989	1,715,858	2049
2050	248,310	787,926	613,591	65,988	1,715,815	2050
2051	248,304	787,906	613,576	65,986	1,715,772	2051
		<u>5,639,609</u>	<u>17,895,361</u>	<u>13,935,883</u>	<u>1,498,710</u>	<u>38,969,563</u>
Notes:						
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.						