

**PROJECT PLAN AMENDMENT NO. ONE**

**TAX INCREMENTAL FINANCE  
DISTRICT NO. ELEVEN**



**CITY OF LA CROSSE, WISCONSIN**

**AUGUST 11, 2005**

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DISTRICT NO. ELEVEN**

**CITY OF LA CROSSE, WISCONSIN**

**PREPARED BY THE  
LA CROSSE CITY PLANNING DEPARTMENT**

**Recommended by the La Crosse City Plan Commission  
August 1, 2005**

**Adopted by the Common Council  
August 11, 2005**

**Adopted by Joint Review Board  
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**AMENDMENT NUMBER ONE  
TO TAX INCREMENTAL FINANCE DISTRICT NUMBER ELEVEN  
CITY OF LA CROSSE, WISCONSIN**

**SECTION I. INTRODUCTION**

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas and improve or develop industrial sites. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all municipalities which share in the tax base.

The Tax Increment Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Finance District and requires them to prepare a plan to develop or redevelop the District. Cities or villages then may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs which they incur to improve the District. This law assumes that all governmental units which tax properties within the District will eventually benefit from the increased value which will be generated. In the meantime, because it is making the improvements, the municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statutes place certain limitations upon the creation or amendment of Tax Incremental Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty per cent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial development; and
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental District is created or amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation of the District.

A Tax Incremental District shall terminate when the earlier of the following occurs:

1. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty-seven years after the District is created.
3. The local legislative body, by resolution, dissolves the District at which time the City becomes liable for all unpaid project costs actually incurred, except this paragraph does not make the City liable for any tax incremental bonds or notes issued.

The Project Plan for Amendment One to Tax Incremental District No. 11, “the District,” in the City of La Crosse has been prepared in compliance with s. 66.1105(4)(h), Wisconsin Statutes. The amended area for TIF No. 11 is defined by the boundary shown on Map 1 found on Page 15 (all of the maps are located in the back of this report). Pursuant to s. 66.1105(4)(f), the Project Plan shall include:

- A statement listing the kind, number and location of all proposed public works or improvements within the district or, to the extent provided in s. 66.1105(4)(d), sub. (2)(f)1.k., Wisconsin Statutes, outside the district;
- an economic feasibility study;
- a description of the methods of financing all estimated project costs;
- the time when the related costs or monetary obligations are to be incurred;
- an analysis of the overlying taxing districts;
- a map showing the district boundaries;
- existing uses and conditions of real property in the district;
- proposed improvements and uses in the district;
- proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
- a list of estimated non-project costs;
- a statement of the proposed method for the relocation of any persons to be displaced;
- an indication as to how creation of the tax incremental district promotes the orderly development of the city; and
- an opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

## **SECTION II. STATEMENT LISTING THE KIND, NUMBER AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN AND OUTSIDE OF THE DISTRICT**

This section of the Project Plan outlines the proposed public improvements within the amended Tax Incremental Finance District Number Eleven. The public works improvement activities are delineated on Table I found on page 3, which provides a listing of all District activities; and Map 3 on Page 17, which shows the location of the proposed project costs, public works and improvements. The project costs are estimates only at this point in time. As development moves forward and specific project activities are undertaken, refinement in the scope of project activity, as well as preparation of plans and specifications will further define project activity costs. Some public improvements may occur off-site, but are necessary expenditures in terms of benefiting the TIF District. Any economic incentives granted will be consistent with the TIF statutory requirements and must be approved by the Common Council via a developer’s agreement.

**TABLE I -- La Crosse TID No. 11 Project Costs - Amendment One**  
**Proposed Project Costs, Public Works and Improvements**

<u>Capital Costs - Development of TID:</u>	Costs	YEAR						Totals
		2005	2006	2007	2008	2009	2010	
Property Acquisition **	\$11,250,000	\$8,500,000	\$2,000,000	\$750,000				
Personal Property Acquisition **	\$700,000	\$200,000		\$500,000				
Business replacement, moving expenses, search payment, business value, business re-establishment **	\$1,300,000	\$800,000			\$500,000			
Building Demolitions **	\$1,900,000	\$1,150,000		\$250,000		\$250,000	\$250,000	
Site Improvements (grading, clearing, and grubbing) **	\$900,000	\$400,000	\$100,000	\$200,000		\$100,000	\$100,000	
Site Improvements (clean fill) **	\$500,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
Environmental Remediation **	\$400,000	\$50,000	\$150,000		\$200,000			
Sanitary Sewer	\$250,000			\$250,000				
Watermain	\$500,000		\$200,000	\$200,000	\$100,000			
Storm Sewer **	\$600,000		\$200,000	\$200,000	\$200,000			
Curb and gutter **	\$300,000		\$100,000	\$100,000	\$100,000			
Street paving/Sidewalks/Lights	\$500,000		\$200,000	\$100,000	\$100,000	\$100,000		
Parking lot Construction	\$200,000		\$200,000					
Riverwalk Construction **	\$900,000		\$400,000	\$200,000	\$200,000	\$100,000		
Streetscaping **	\$2,999,998	\$333,333	\$633,333	\$783,333	\$583,333	\$333,333	\$333,333	
Alley Paving	\$100,000			\$100,000				
Xcel Substation	\$150,000			\$150,000				
Parking Ramp Construction **	\$12,000,000			\$6,000,000	\$6,000,000			
Signage/Wayfinding **	\$50,000					\$50,000		
TID Loan for Building Rehab/Construction **	\$950,000	\$400,000	\$150,000	\$250,000	\$150,000			
Historic Façade Improvement Loan	\$100,000		\$100,000					
Redevelopment Fund	\$450,000				\$200,000	\$250,000		
								<b>\$36,999,998</b>
<b><u>Administrative Costs:</u></b>								
TID Administration (Finance, Legal, Engineering, Planning)	\$100,000	\$25,000	\$25,000	\$25,000	\$25,000			
								<b>\$100,000</b>
<b><u>Organization Costs:</u></b>								
TID Planning (City Staff Costs)	\$20,000	\$20,000						
Relocation Services **	\$35,000	\$15,000	\$10,000	\$10,000				
Appraisals **	\$45,000	\$15,000	\$15,000	\$15,000				
Environmental Site Assessments **	\$50,000	\$25,000	\$15,000	\$10,000				
Title Work **	\$30,000	\$10,000	\$10,000	\$10,000				
Alta Surveys **	\$22,500	\$7,500	\$7,500	\$7,500				
Joint Marketing with Developer	\$30,000			\$15,000	\$15,000			
Engineering Design Services **	\$50,000		\$25,000	\$25,000				
								<b>\$282,500</b>
<b><u>Financing Costs:</u></b>								
All Phases *	\$30,552,250	\$2,500,000	\$2,500,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	
								<b>\$30,552,250</b>
<b><u>Total Project Costs</u></b>	<b>\$67,934,748</b>	<b>\$14,550,833</b>	<b>\$7,140,833</b>	<b>\$15,250,833</b>	<b>\$13,473,333</b>	<b>\$6,283,333</b>	<b>\$5,683,333</b>	<b>\$67,934,748</b>

### **A. Capital Costs for Development of the TID:**

Capital costs most often include projects located within the boundaries of the District. Infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible District projects. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping/wayfinding.
6. Construction of parking improvements.

### **B. Administrative Costs:**

Administrative costs include, but are not limited to, a portion of the salaries of City personnel, consultants and others directly involved with planning and administering the projects and the District over the statutory expenditure period.

### **C. Organization Costs:**

Organization costs include, but are not limited to, the fees of the financial consultant, attorneys, engineers, planners, surveyors, relocation consultants, appraisers, and other contracted services related to the District. This shall include the District economic or environmental feasibility studies, traffic studies, preparation of this Project Plan for the District, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

### **D. Financing Costs:**

Financing costs include interest, but are not limited to, finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

The activities listed previously will provide necessary facilities and incentives to enable and encourage development and redevelopment within the District. A detailed list of estimated project costs, including the time frame for when these costs are anticipated, is included in Table I.

### **E. Non-project Costs:**

Non-project costs including private construction and additional financing costs, but not including personal property totals approximately \$93,650,000.

### **SECTION III. LOCAL ACTION**

Before a Tax Incremental District can be created or amended, the City Plan Commission must hold a public hearing(s) on the proposed creation or amendment of a District and the proposed boundaries thereof and on the proposed Project Plan for the District. The public hearing on the creation/amendment of and the boundaries for the District may be held separately from or concurrent with a public hearing on the proposed Project Plan. After the public hearing(s), the City Plan Commission must submit the recommended Tax Incremental District boundaries and Project Plan to the local legislative body for action if it desires to create/amend a District. Before adopting such resolution, the local legislative body may amend both the proposed District boundaries and Project Plan. On July 14, 2005 the resolution approving the amendment to the District was introduced by the Common Council. The Public Hearing for the District is scheduled for August 1, 2005. Notice of the Public Hearing is to be published in the La Crosse Tribune on July 18<sup>th</sup>, 2005 and July 25<sup>th</sup>, 2005 and was also sent to all property owners with the District.

State Statutes require that the City that seeks to create or amend a Tax Incremental District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For Tax Incremental Districts proposed by the City of La Crosse, the membership of the Joint Review Board would consist of a representative chosen by the City of La Crosse, a representative chosen by La Crosse County, a representative chosen by the Western Wisconsin Technical College District, a representative chosen by the School District of La Crosse and one public member. The public member and the chairperson of the JRB must be selected by a majority vote of the other JRB members. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, or City Plan Commission, if applicable, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution. The first meeting of the JRB is to be held on July 15<sup>th</sup>, with the final meeting to act on the Common Council's resolution tentatively scheduled for August 15<sup>th</sup>. The procedure for amending the Project Plan follows essentially the same procedure as the adoption of the original plan.

### **Capacity to Create TIF Districts**

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City to be included within Tax Incremental Districts. The City of La Crosse's 2004 total equalized value is \$2,395,630,000. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of this value in the City of La Crosse is \$287,475,600.

The following chart identifies the existing tax incremental districts with their present certified value. The Department of Revenue (DOR), in its yearly recertification of existing districts effective September 1, 2004, has provided this information. The DOR will recertify the values in the tax incremental districts on or about September 1, 2005, which will then identify the new increment(s).



Dec. 31, 2003, Total Equalized Value (including Tax Incremental Districts)	\$ 2,395,630,000
Twelve percent (12%) of Total Equalized Value	\$ 287,475,600
Actual value within TIF's as of 2004	\$ 196,841,003
TIF Capacity	\$ +96,634,597

DISTRICT	WHEN CREATED	WHEN DISSOLVED	BASE VALUE	INCREMENT	TOTAL VALUE	% TOTAL VALUE	OUT-STANDING DEBT
No. 1	Retired	09/14/05	\$0	\$0	\$0	0	\$0
No. 2	Retired		0	0	0	0	\$0
No. 3	Dissolved		NA	NA	NA	0	\$0
No. 4	08/18/87	08/18/14	0	31,523,600	31,523,600	1.32	\$1,524,625
No. 5	03/12/92	03/12/19	894,800	7,641,700	8,536,500	0.36	\$233,694
No. 6	04/14/94	04/14/21	33,884,800	34,672,300	68,557,100	2.86	\$33,772,310
No. 7	08/14/97	08/14/20	9,705,000	3,590,800	13,295,800	0.56	\$1,773,730
No. 8	07/10/97	07/10/20	3,689,000	2,396,900	6,085,900	0.25	\$151,490
No. 9	06/22/99	06/22/22	1,442,900	7,836,600	9,279,500	0.39	\$1,327,158
No. 10	06/24/03	06/24/26	0	0	0	0.00	\$678,058
No. 11	10/12/04	10/12/31	69,505,303	0	69,505,303	2.90	\$3,909,940
No. 12	07/14/05	07/14/32	2,262,200	0	2,262,200	0.09	\$0
SUB-TOTAL			\$121,384,003	\$87,661,900	\$209,045,903	8.73%	
Overlap			\$18,204,900				
TOTAL			\$102,955,903	\$87,661,900	\$190,841,003	7.97%	

Source: Wisconsin Department of Revenue and City of La Crosse, 2004-05, 12/31/04 TIF Audit

The City should carefully monitor the growth within the existing TIF Districts as well as the capacity to create additional TIF Districts in order to allow the City to create additional TIF Districts as the need arises.

#### **SECTION IV. GENERAL DESCRIPTION OF TAX INCREMENTAL FINANCE DISTRICT NUMBER ELEVEN**

Tax Incremental Finance District Number Eleven was created as the primary local financing tool for the Gateway Redevelopment area, which is a large area encompassing a portion of Downtown La Crosse and areas south. Within the boundaries of this Tax Incremental Finance District is a site or sites suitable for business creation, residential development and/or mixed uses. This original TIF was approximately 141.45-acres in size.

## **SECTION V. AMENDED PROJECT BOUNDARY**

The amended boundary for Tax Incremental Finance District Number Eleven is delineated on Map 1 on Page 15. The proposed amendment adds adjacent properties to be included in the District, including the area originally excluded from TIF No. Six, immediately north of the original TIF No. Eleven. With the adoption of this amended Project Plan, the Common Council is enabled to make TID-eligible expenditures for redeveloping the entire area located in the Gateway Redevelopment area along with properties excluded from TIF No. Six, as well as off-site if the expenditures are related to the Tax Incremental Finance District. As with all municipal expenditures, each expenditure will require specific action of the Common Council.

One purpose of this Project Plan Amendment is to add territory on the north of the Gateway Redevelopment area in order to create a larger and more marketable redevelopment area. Section 66.1105 (4)(h)2., Wisconsin Statutes, provides that “the planning commission may adopt an amendment to a project plan under subd. 1 to modify the district’s boundaries, not more than 4 times during the district’s existence, by subtracting territory from the district in a way that does not remove contiguity from the district or by adding territory to the district that is contiguous to the district and that is served by public works or improvements that were created as part of the district’s project plan.”

## **SECTION VI. ECONOMIC FEASIBILITY STUDY**

### **Purpose**

The purpose of this study is to determine whether the project income expected to be generated from the tax increments expected by the development of land within the proposed District could finance the costs associated with the implementation of the Project Plan.

### **General Development Potential Description**

The emphasis of this section is on the projection of new development and its corresponding increment value. These projections were prepared by the La Crosse City Planning staff. With the examination of the last few years of data on the actual creation of increment and with the recent adoption of the City Vision 2020 Downtown Master Plan, the projections of new tax base have been revised to reflect both new development and development opportunities reflected in the Master Plan. The projections of tax increment revenues contained in this section are based on the potential development of certain buildings and/or sites to accommodate land uses consistent with the overall City Vision 2020 Downtown Master Plan. Projections of development within a three- to five-year period are based on the City’s understanding of the general market conditions and feasibility within the Downtown La Crosse and surrounding area. Projections beyond the five-year period are more speculative of market conditions. These projections are summarized in Table II which follows.

**TABLE II**  
**La Crosse TIF District #11 - Amendment One**  
**Projected Development**

<b>PROJECT</b>		<b>Square Feet</b>	<b>Time Frame</b>
Logistics Health Project Phase 1& II, AKA Riverside Center	\$22,000,000	180,000	2005-07
Warehouse	\$5,000,000	100,000	2008
Community Theatre	\$7,000,000	40,000	2006-08
Transit Center	\$7,000,000	60,000	2005-07
Food Co-op	\$1,000,000	15,000	2004-05
Home Apt. Rental	\$500,000	10,000	2005-06
Greyhound	\$250,000	5,000	2005-07
Lunch Encounter	\$100,000	5,000	2006
Gerrard Condos (6th & Main)	\$5,500,000	30,000	2005-06
5th Avenue (by Post Office)	\$200,000	10,000	2008-09
Other Renovations	\$28,000,000	470,000	
Rowleys Office Supply	\$1,600,000	50,000	2005-06
First Logic Expansion	\$2,500,000	50,000	2007-08
Sara Lee Warehouse	\$5,000,000	150,000	2009
Collins Sign	\$5,000,000	150,000	201-11
Burger King	\$1,000,000	25,000	2010
Hollywood Theatre	\$2,000,000	10,000	2008
<b>TOTAL VALUE INCREMENT</b>	<b>\$93,650,000</b>	<b>1,360,000</b>	

Source: City of La Crosse Planning Department, 2004-05

The City is estimating that, over the first five years, the net increment would equal an additional \$17,100,000 in value. This amendment to the District was created without specific developer agreements for the identified development projects. The area identified for new development increment will require the recruitment of developers after the City has amended the TIF Project Plan and has the ability to fund activities needed to make a project feasible. It is expected that, prior to the City making project expenditures related to stimulating specific private-sector projects, individual developer agreements will be entered into as has been the City's past practice. In this Project Plan, surplus increments are defined as the maximum increments that can be generated over the life of the TIF District after the developer-project specific costs have been feasibly funded by the TIF District. The economic feasibility projections are based on the full utilization of the allowed tax increment collection period (27 years).

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure that projection targets are being met. The annual monitoring should attempt to ensure that a total increment value is being achieved rather than whether a specific identified project created those increments. Public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan to maximize the potential of Tax Incremental Finance District Number Eleven to accomplish the proposed public improvements identified in Table I found on Page 3.

Table II and Map 5 summarize the development assumptions that are used in the economic feasibility analysis. These projections were originally prepared by the La Crosse City Planning staff. More detailed market studies and/or reliance upon developer agreements will be required if the City intends to borrow solely based on the projections in Table II. The City may choose to proceed with some TIF-project spending based on the expectation that spending for project activities is necessary to stimulate developer interest. That is a decision, however, that the City should make in an annual case-by-case risk assessment.

Projections in Table II include assumptions to the land use square footage that could be anticipated in identified redevelopment project areas. Assumptions of the taxable value by type of use (i.e., residential or commercial) is based on a review of comparable real estate values occurring within the La Crosse trade area.

The assumptions of increment, projected in Table II, are not estimates of construction costs, but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction values would be higher than those projected because those values include some soft costs not necessarily assessed by the City. Real estate valuation can also significantly fluctuate from year to year. For that reason, there should be an annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions. In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing." It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan. The implementers of the Project Plan will need to be aggressive in stimulating the identified private development projects. The posture cannot be to expect that private developers will have financially feasible projects without implementation of the public improvement activities identified in this Plan.

Each of the development increments projected will require some form of public/private relationship. The general market conditions within La Crosse and the surrounding area, as they currently exist, are not capable of supporting the identified developments without such a partnership.

The economic feasibility analysis for Tax Incremental Finance District Number Eleven is presented in Tables III and IV, found on Pages 10 and 11. Table III shows the projected tax increments from the District based on the development assumptions made in Table II. The original projections assumed that there would be \$10,310,000 of net value increase each year from 2005 through 2009; and \$76,549,999 total net value increase over the life of the District. The revised figures show that there will be an additional \$1,600,000 in net value increase in 2005-2006; and an estimated \$17,100,000 in additional net value increase over the life of the District. This change is based on the increase in redevelopment area from the original District to the amended District. It is assumed that the maximum development increment in Tax Incremental Finance District Number Eleven could potentially be \$92,035,555 in year 2031. Table III further estimates tax increments to be paid by the development assumptions on a yearly basis.

**TABLE III**  
**La Crosse TIF District #11 - Amendment One**  
**Projected Tax Increments**

YEAR	BASE VALUE OF DISTRICT	NET PROJECTED VALUE INCREASE	CUMULATIVE VALUE INCREASE (1)	MILL RATE	ANNUAL PROJECTED TAX INCREMENT	CUMULATIVE TAX INCREMENT
2005	\$91,480,800	\$10,810,000	\$10,810,000	0.02900000	\$313,490	\$313,490
2006	\$91,480,800	\$11,410,000	\$22,886,600	0.02900000	\$663,711	\$977,201
2007	\$91,480,800	\$12,810,000	\$36,767,498	0.02900000	\$1,066,257	\$2,043,459
2008	\$91,480,800	\$15,310,000	\$53,639,823	0.02900000	\$1,555,555	\$3,599,014
2009	\$91,480,800	\$15,310,000	\$71,018,318	0.02900000	\$2,059,531	\$5,658,545
2010	\$91,480,800	\$5,600,000	\$78,916,867	0.02900000	\$2,288,589	\$7,947,134
2011	\$91,480,800	\$6,600,000	\$88,082,373	0.02900000	\$2,554,389	\$10,501,523
2012	\$91,480,800	\$4,600,000	\$95,462,844	0.02900000	\$2,768,422	\$13,269,945
2013	\$91,480,800	\$4,600,000	\$103,064,730	0.02900000	\$2,988,877	\$16,258,823
2014	\$91,480,800	\$4,600,000	\$110,894,672	0.02900000	\$3,215,945	\$19,474,768
2015	\$91,480,800	\$117,647	\$114,342,688	0.02900000	\$3,315,938	\$22,790,706
2016	\$91,480,800	\$117,647	\$117,894,145	0.02900000	\$3,418,930	\$26,209,636
2017	\$91,480,800	\$117,647	\$121,552,146	0.02900000	\$3,525,012	\$29,734,648
2018	\$91,480,800	\$117,647	\$125,319,887	0.02900000	\$3,634,277	\$33,368,925
2019	\$91,480,800	\$117,647	\$129,200,660	0.02900000	\$3,746,819	\$37,115,744
2020	\$91,480,800	\$117,647	\$133,197,856	0.02900000	\$3,862,738	\$40,978,482
2021	\$91,480,800	\$117,647	\$137,314,968	0.02900000	\$3,982,134	\$44,960,616
2022	\$91,480,800	\$117,647	\$141,555,594	0.02900000	\$4,105,112	\$49,065,728
2023	\$91,480,800	\$117,647	\$145,923,438	0.02900000	\$4,231,780	\$53,297,508
2024	\$91,480,800	\$117,647	\$150,422,317	0.02900000	\$4,362,247	\$57,659,755
2025	\$91,480,800	\$117,647	\$155,056,163	0.02900000	\$4,496,629	\$62,156,384
2026	\$91,480,800	\$117,647	\$159,829,025	0.02900000	\$4,635,042	\$66,791,426
2027	\$91,480,800	\$117,647	\$164,745,072	0.02900000	\$4,777,607	\$71,569,033
2028	\$91,480,800	\$117,647	\$169,808,600	0.02900000	\$4,924,449	\$76,493,482
2029	\$91,480,800	\$117,647	\$175,024,035	0.02900000	\$5,075,697	\$81,569,179
2030	\$91,480,800	\$117,647	\$180,395,932	0.02900000	\$5,231,482	\$86,800,661
2031	\$91,480,800	\$117,647	\$180,513,579	0.02900000	\$5,234,894	\$92,035,555

(1) Assumes an inflation rate of 3%

Table IV shows the proposed debt retirement schedule for the funds the City intends to use to pay for the improvements it is proposing to make and the annual tax increments and annual accumulative tax increment deficit/surplus expected to be generated by the proposed development assumptions from Table II. Table IV indicates that the tax increments that are expected to be generated by the proposed development assumptions would be sufficient to pay for the debt incurred by the year 2009, which is year 5 of the District.

**TABLE IV**  
**La Crosse TIF DISTRICT #11 - Amendment One**  
**Proposed Debt Retirement Schedule**

YEAR	PROJECT COSTS	TOTAL EXPENSES (DEBT RETIREMENT)	TAX INCREMENTS	ACCUMULATIVE DEFICIT/SURPLUS
2005	\$14,550,833	\$0	\$313,490	\$313,490
2006	\$7,140,833	\$836,628	\$663,711	\$140,573
2007	\$15,250,833	\$1,114,998	\$1,066,257	\$91,833
2008	\$13,473,333	\$1,401,720	\$1,555,555	\$245,668
2009	\$6,283,333	\$1,696,440	\$2,059,531	\$608,759
2010	\$5,683,333	\$2,000,356	\$2,288,589	\$896,992
2011	\$5,552,250	\$7,816,288	\$2,554,389	(\$4,364,907)
2012	\$0	\$2,329,038	\$2,768,422	(\$3,925,523)
2013	\$0	\$2,486,848	\$2,988,877	(\$3,423,493)
2014	\$0	\$2,648,778	\$3,215,945	(\$2,856,326)
2015	\$0	\$2,818,996	\$3,315,938	(\$2,359,384)
<b>2016</b>	<b>\$0</b>	<b>\$2,154,785</b>	<b>\$3,418,930</b>	<b>(\$1,095,239)</b>
2017	\$0	\$2,218,820	\$3,525,012	\$210,953
2018	\$0	\$2,288,180	\$3,634,277	\$1,557,050
2019	\$0	\$2,361,795	\$3,746,819	\$2,942,074
2020	\$0	\$2,434,420	\$3,862,738	\$4,370,392
2021	\$0	\$2,515,038	\$3,982,134	\$5,837,488
2022	\$0	\$2,593,218	\$4,105,112	\$7,349,382
2023	\$0	\$2,674,193	\$4,231,780	\$8,906,969
2024	\$0	\$2,752,378	\$4,362,247	\$10,516,838
2025	\$0	\$2,842,383	\$4,496,629	\$12,171,084
2026	\$0	\$2,928,098	\$4,635,042	\$13,878,028
2027	\$0	\$3,020,138	\$4,777,607	\$15,635,497
2028	\$0	\$3,111,690	\$4,924,449	\$17,448,256
2029	\$0	\$3,208,258	\$5,075,697	\$19,315,695
2030	\$0	\$3,307,820	\$5,231,482	\$21,239,357
2031	\$0	\$3,410,820	\$5,234,894	\$23,063,431
<b>TOTAL</b>	<b>\$67,934,748</b>	<b>\$68,972,124</b>	<b>\$92,035,555</b>	

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions) and is based on the property tax collection that was in place at the time of the Public Hearing held in August 2005.

The assumptions on when development will occur, or "the rate of absorption", is based on a review of market conditions that existed in 2005, as well as actual development that has taken place since the creation of the District. If the state or national economy takes a downswing, these projections on absorption will have to be modified. It is expected and recommended that the City Plan Commission and Common Council annually review the financial condition of the amended Tax Incremental Finance District Number Eleven. The economic feasibility analysis projects that amended Tax Incremental Finance District Number Eleven is feasible, provided that the development assumptions are being achieved as a total estimated value of future development. The City should not spend at levels projected in Tables I and IV without either developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the City's financial exposure that the Common Council finds acceptable. The City should analyze the fiscal condition of the amended Tax Incremental Finance District Number Eleven on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the "state of the district".

## **SECTION VII. FINANCING**

Financing for the proposed project will be done primarily as General Obligation Bonds, revenue bonds, loans, and/or grants. The amount of borrowing or the strategy of financing is yet to be determined, but is expected to be obtained from a State Trust Fund loan and G.O. Bonds. The accounting for the amended TIF District Number Eleven will be done as a separate fund. The City will make its final decision on where and how to borrow funds on a case-by-case basis and with the advice of the City's financial consultant, Finance & Personnel Committee and Director of Finance. It is expected that the TIF borrowing may be done annually or on a project-specific basis. It is not anticipated that the total amount of project costs would ever be considered for one borrowing.

Tables III & IV, which were also referenced in the Economic Feasibility Study Section, give a summary of project costs, the proposed debt retirement schedule, expected project income and expected tax increments by year during the expected duration of the proposed tax incremental district. As can be seen in these tables, it is projected that all project costs ultimately will be paid for by tax increments and project income within the twenty-seven year statutory-required retirement period. The amended TIF Project Plan has been written to enable project costs to be completed in order to encourage new development and redevelopment within the amended District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the amended TIF District. The City will, on a case-by-case basis and annually, review the proposed expenditures and decide the economic feasibility of the District prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in Table I. Any non-tax revenues received will reduce the applicable TIF project expenditure which, in turn, will reduce the total amount of TIF project costs. This reduction will allow the Common Council more flexibility in determining the timeframe for other project expenditures.

## **SECTION VIII. EXISTING LAND USES AND CONDITIONS**

Map 2, found on Page 16, has been provided to give a general description of the conditions within the area. Map 4 is a zoning map that generally describes zoning categories within the District. These two maps should be used in combination when studying the Project Plan.

There are two criteria that should be highlighted in this section. The first is that the TIF District, in compliance with the statutes, does not have more than twenty-five percent (25%) of vacant land within the proposed TIF boundary. The second criterion is that more than fifty percent (50%) of the lands within the TIF boundary have been found to be economically and/or physically blighted. Primary blight criterion used in this Project Plan is economic blight and properties in need of rehabilitation or conservation work. The purpose and intent of this TIF District is to reverse the tax base stagnation, physical blight and economically-declining conditions within the area.

## **SECTION IX. PROPOSED LAND USE**

Map 5 shows the land uses proposed in the amended TIF District Number Eleven. These uses are consistent with the City Vision 2020 Downtown Master Plan. This Master Plan was a result of a one-year public planning effort to redefine land uses and economic relationships within the Downtown and surrounding area through a process of meetings and public hearings prior to its adoption. Amended Tax Increment Finance District Number Eleven is considered an implementation tool to achieve the land uses proposed in the Master Plan. In December 2004, the Master Plan was adopted by the City Council.

The proposed amendment to TIF District Number Eleven will promote the orderly development of the City by helping to eliminate undesirable, blighted, under-utilized and inappropriate light industrial land uses and by making it financially feasible for the City to replace such uses with more appropriate uses as recommended by the Downtown Master Plan.

## **SECTION X. EXISTING AND PROPOSED ZONING**

Map 4 shows the amended TIF District boundary overlaid onto an existing zoning map. The Commercial and Light Industrial categories indicated on the map are the existing zoning categories in the City of La Crosse Zoning Ordinance.

The anticipated change is rezoning the area within amended TIF District Number Eleven to a Planned Development and/or Commercial District. This rezoning will be done to allow residential/mixed use project(s).

## **SECTION XI. BUILDING CODES AND CITY ORDINANCES**

No changes are currently being anticipated in the City's Building Code or other City codes.

## **SECTION XII. RELOCATION**

If acquisition occurs within the amended TIF District Number Eleven which may cause displacements due to implementation of these specific projects, the City will conform to the requirements as set forth by the Department of Commerce in the State of Wisconsin Relocation



Laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

**SECTION XIII. STATEMENT INDICATING HOW CREATION OF THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE CITY OF LA CROSSE**

Amended TID No. 11 is being created to assist redevelopment and the expansion of businesses and commerce within the Gateway Redevelopment area of the City of La Crosse. The amendment of this TID will provide the financial resources for the City to promote orderly development by making sites within the City suitable for redevelopment that otherwise would not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The redevelopment stimulated by the use of this TID will increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

**SECTION XIV FINDINGS**

- A. A minimum of 50% of the area occupied by real property within amended TID No. 11 is a blighted area, is in need of rehabilitation or conservation work.
- B. The improvement of amended TID No. 11 is likely to significantly enhance the value of substantially all of the other real property in the district.
- C. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial development, consistent with the purpose for which the district is created.
- D. The equalized value of taxable property of amended TID No. 11, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

**SECTION XV. CITY ATTORNEY OPINION**

I, Patrick J. Houlihan, City Attorney for the City of La Crosse, Wisconsin, do hereby state that I have reviewed the Amended Project Plan for Tax Incremental Finance District Number Eleven, City of La Crosse, Wisconsin, dated August 11, 2005, and have found that it is complete and complies with Section 66.1105, Wisconsin Statutes.

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Patrick J. Houlihan  
City Attorney

Map 1- District Boundary Map





**MAP 2 - Existing Land Uses & Conditions**

-  **CE 11 Approved Oct. 2004**
-  **CE 11 Proposed Amendments**







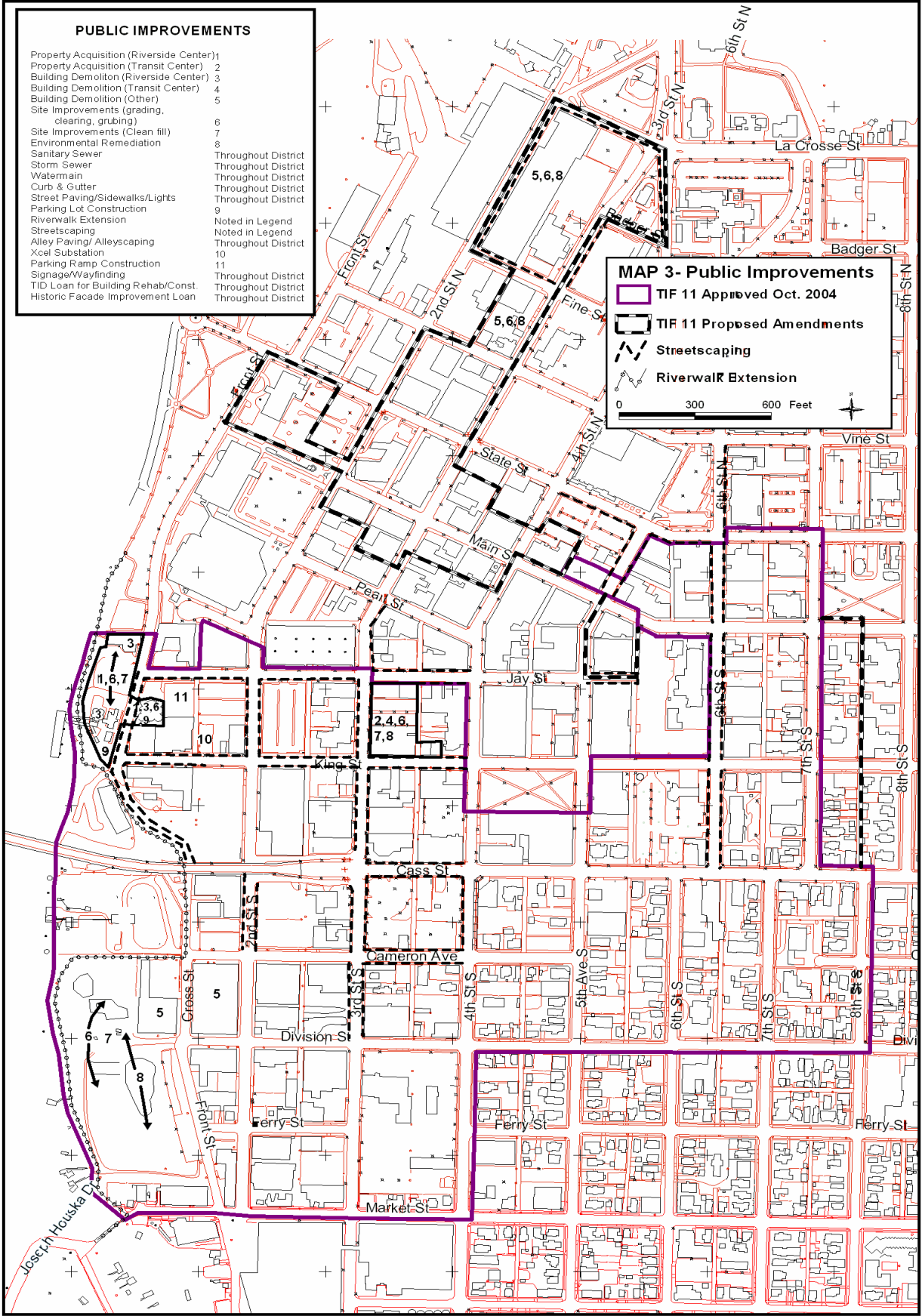


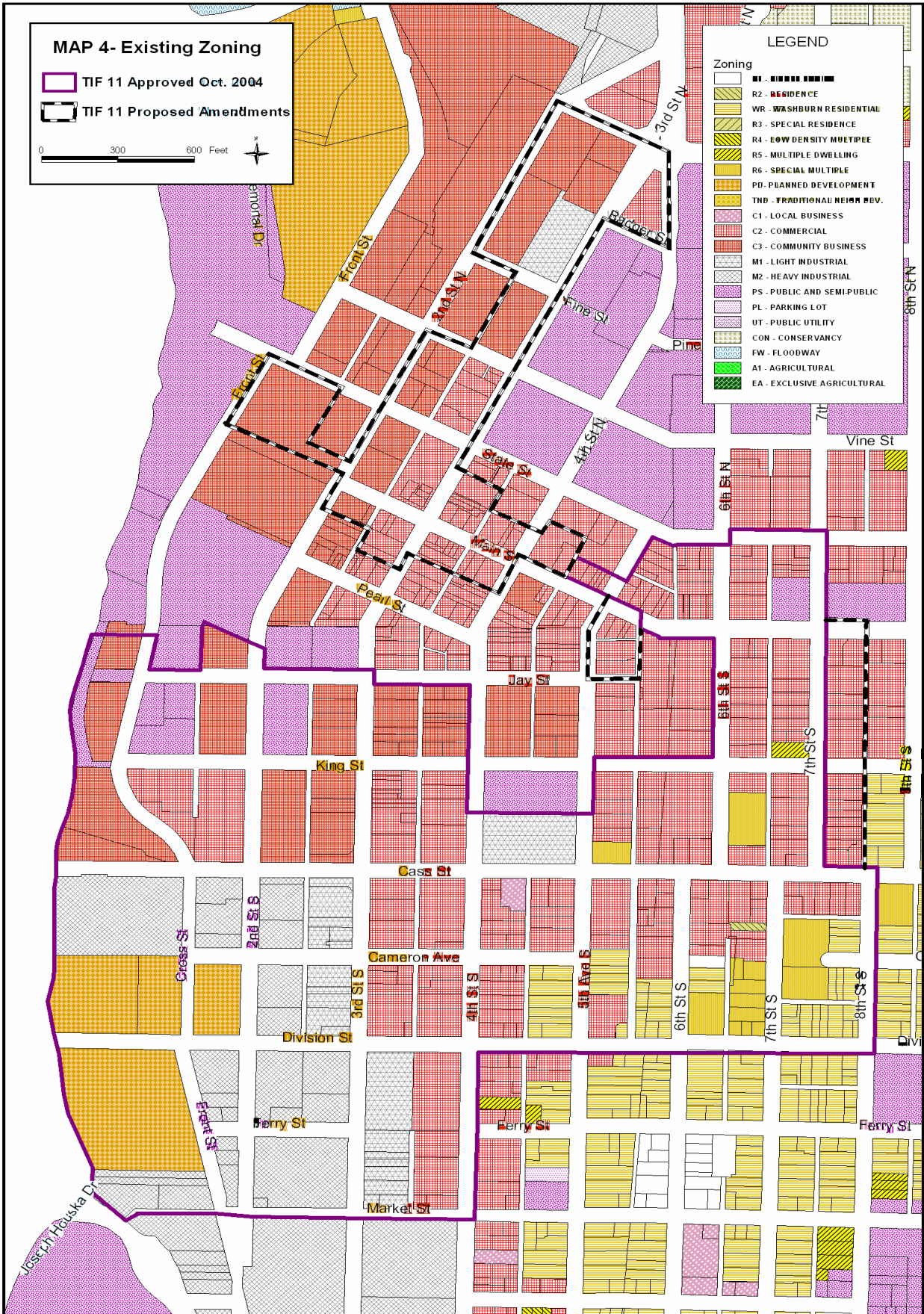
**PUBLIC IMPROVEMENTS**

Property Acquisition (Riverside Center)	1
Property Acquisition (Transit Center)	2
Building Demolition (Riverside Center)	3
Building Demolition (Transit Center)	4
Building Demolition (Other)	5
Site Improvements (grading, clearing, grubbing)	6
Site Improvements (Clean fill)	7
Environmental Remediation	8
Sanitary Sewer	Throughout District
Storm Sewer	Throughout District
Watermain	Throughout District
Curb & Gutter	Throughout District
Street Paving/Sidewalks/Lights	Throughout District
Parking Lot Construction	9
Riverwalk Extension	Noted in Legend
Streetscaping	Noted in Legend
Alley Paving/ Alleyscaping	Throughout District
Xcel Substation	10
Parking Ramp Construction	11
Signage/Wayfinding	Throughout District
TID Loan for Building Rehab/Const	Throughout District
Historic Façade Improvement Loan	Throughout District

**MAP 3- Public Improvements**

-  TIF 11 Approved Oct. 2004
-  TIF 11 Proposed Amendments
-  Streetscaping
-  Riverwalk Extension





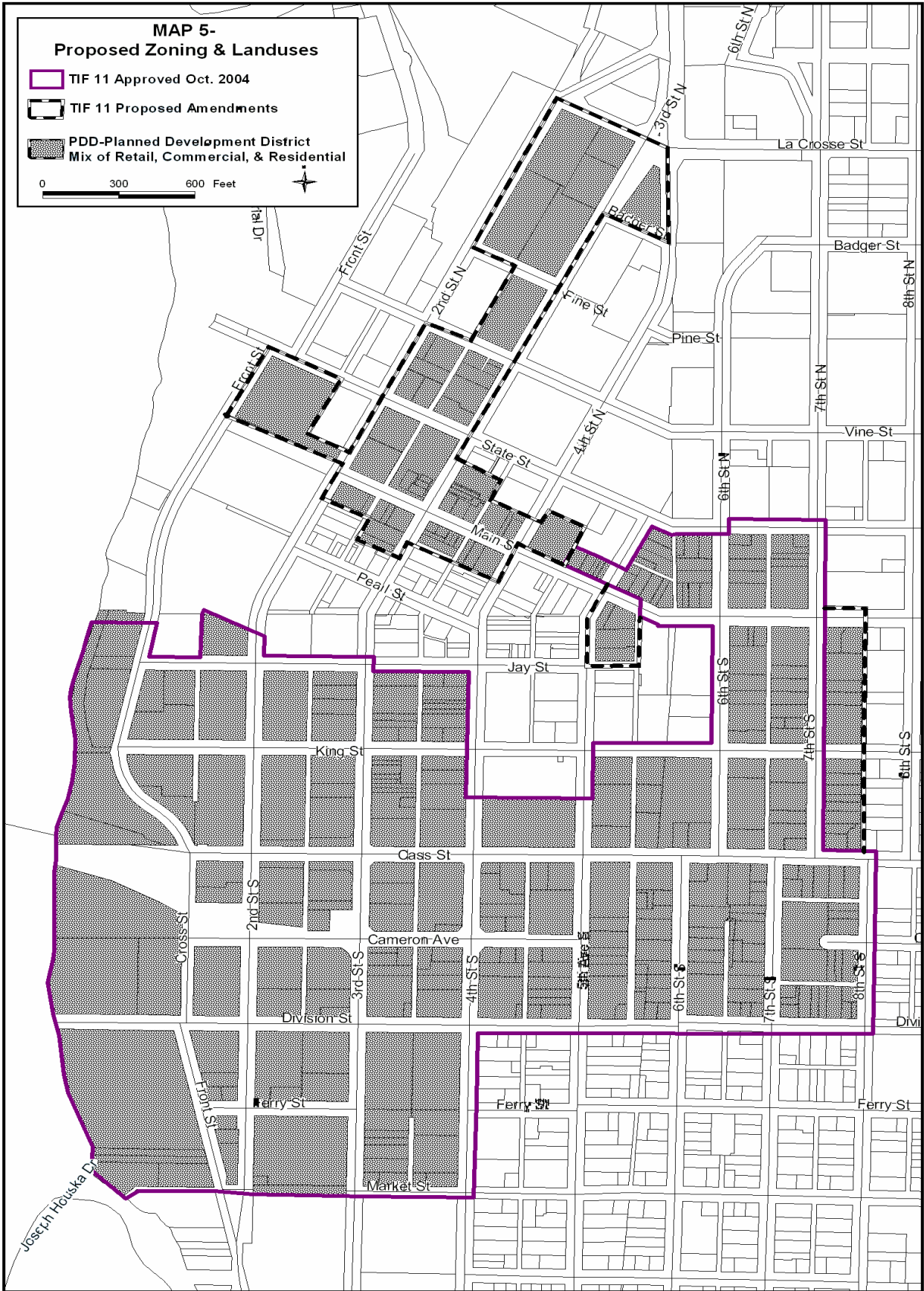
**MAP 4- Existing Zoning**

TIF 11 Approved Oct. 2004  
 TIF 11 Proposed Amendments

0      300      600 Feet

LEGEND	
	Zoning
	R2 - RESIDENCE
	WR - WASHBURN RESIDENTIAL
	R3 - SPECIAL RESIDENCE
	R4 - LOW DENSITY MULTIPLE
	R5 - MULTIPLE DWELLING
	R6 - SPECIAL MULTIPLE
	PD - PLANNED DEVELOPMENT
	TND - TRADITIONAL NEIGH. DEV.
	C1 - LOCAL BUSINESS
	C2 - COMMERCIAL
	C3 - COMMUNITY BUSINESS
	M1 - LIGHT INDUSTRIAL
	M2 - HEAVY INDUSTRIAL
	PS - PUBLIC AND SEMI-PUBLIC
	PL - PARKING LOT
	UT - PUBLIC UTILITY
	CON - CONSERVANCY
	FW - FLOODWAY
	A1 - AGRICULTURAL
	EA - EXCLUSIVE AGRICULTURAL





## **APPENDIX A LEGAL DESCRIPTION**

A parcel of land located in parts of the NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ , the SE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  and the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 31, T16N, R7W described as follows:

### Area 1:

Commencing at the Northeast corner of Lot 1, Block 28 of the plat of the Town of La Crosse, said point being on the West line of Fourth Street and the Point of Beginning; Thence S along said line to the North line of Badger Street; Thence NWly along said line and said line extended to the West line of Third Street; Thence SWly along said line to a point approximately 30 feet S of the Southeast corner of Lot 10, Block 19 of said plat; Thence SEly to the West line of the alley in Block 24 of said plat; Thence SWly along said line to the Southeast corner of Lot 3, Block 24 of said plat; Thence SEly to the Northwest corner of Lot 7, Block 24 of said plat; Thence continuing SEly along the North line of said Lot 7 and said North line extended to the east line of Fourth Street; Thence NEly along said line to the NW corner of Lot 3, Block 33 of said plat; Thence SEly along the north line of said Lot and said north line extended to the east line of an alley in said Block 33; Thence SWly along said line to the north line of Main Street;

Thence NWly along said line to the west line of Fourth Street; Thence SWly along said line to the southeast corner of Lot 9, Block 23 of said plat; Thence NWly along the south line and south line extended of said Lot 9 to the east line of Third Street; Thence SWly along said line to the northwest corner of Lot 5, Block 23 of said plat; Thence NWly to the northeast corner of Lot 6, Block 20 of said plat and the west line of Third Street;

Thence NWly along the north line of said Lot 6 to the east line of an alley; Thence NEly along said alley line to approximately the mid-point of the west line of Lot 9, Block 20 of said plat; Thence NWly on a line perpendicular to the alley line to the west line of said alley; Thence SWly along said west line approximately 10 feet; Thence NWly to the east line of Second Street and a point approximately 10 feet south of the southwest corner of Lot 2, Block 20; Thence NEly along said line to the North line of Main Street and the Southwest corner of Lot 5, Block 19 of said plat; Thence NWly to the Southeast corner of Lot 6, Block 8 of said plat; Thence NWly along the South line of Block 8 and said line extended to the Southwest corner of Lot 6, Block 1 of said plat and the East line of Front Street;

Thence NEly along said line to the South line of State Street; Thence SEly to the East line of the alley in Block 8; Thence SWly along said line to the Northwest corner of Lot 6; Thence SEly along the North line of Lot 6 extended to the East line of Second Street and the Northwest corner of Lot 5, Block 19; Thence NEly along said line to the Northwest corner of Lot 1, Block 18; Thence SEly to the Northeast corner of Lot 1, Block 18; Thence NEly to the North line of Pine Street and the Southwest corner of Lot 6, Block 16; Thence NWly to the East line of Second Street and the Southwest corner of Lot 5, Block 16; Thence NEly along said line to the South line of La Crosse Street and the Northwest corner of Lot 1, Block 15; Thence SEly along the South line of La Crosse Street to the Point of Beginning.

Area 2:

Beginning at the northwest corner of a parcel with an I.D. number of 17-20025-20 at the east bank of the Mississippi River; Thence, easterly along the north line and north line extended of said parcel to the east line of Front Street; Thence, southerly along said east line to the north line of Jay Street; Thence, easterly along said north line to the southwest corner of a parcel with an I.D. number of 17-20026-110; Thence, northerly along the west line of said parcel and the western side of a parcel with an I.D. number of 17-20002-40 to the northernmost corner of said parcel (17-20002-40);

Thence, southeasterly along the northern line of parcels with I.D numbers 17-20002-40 and 17-20026-110 and said northern line extended, to the east line of Second Street; Thence, southerly along said east line to the north line of Jay Street; Thence, easterly along said north line to the east line of Third Street; Thence, southerly along said east line to the south line of Jay Street; Thence, easterly along said south line to the west line of Fourth Street; Thence, southerly along said west line to the north line extended west, of a parcel with an I.D. number of 17-20034-140; Thence, easterly along said line and line extended to the east line of Fifth Avenue; Thence, northerly along said east line to the north line of King Street; Thence, easterly along said north line to the west line of Sixth Street;

Thence, northerly along said west line to the south line of Main Street; Thence, westerly along said south line to the east line of an alley located in the block between Fifth Avenue and Sixth Street; Thence, southerly along said alley east line to the centerline of Jay Street; Thence, westerly along said centerline to the centerline of Fifth Avenue; Thence, northerly along said centerline, and centerline extended, to the north line of Main Street; Thence, westerly along said north line to the west line of a parcel with an I.D. number of 17-20021-140; Thence, northerly along the west line of said parcel to the north line of said parcel; Thence, easterly along the north line of said parcel and said north line extended easterly to the east line of Fifth Avenue; Thence, northerly along said east line to the south line of State Street;

Thence, easterly along said south line to the east line of Sixth Street; Thence, northerly along said east line to the north line of State Street; Thence, easterly along said north line to the east line of Seventh Street; Thence, southerly along said east line to the north line of Main Street; Thence, easterly along said north line to the extended east line of an alley located in the block between Seventh Street and Eighth Street; Thence, southerly along said alley east line to the north line of Cass Street; Thence, easterly along said north line to the east line of Eighth Street; Thence, southerly along said east line to the south line of Division Street; Thence, westerly along said south line to the east line of Fourth Street; Thence, southerly along said east line to the south line of Market Street; Thence, westerly along said south line to the east bank of the Mississippi River; Thence, northerly along said river bank to the point of beginning.



**APPENDIX B  
PUBLIC HEARING NOTICE**

**NOTICE OF PUBLIC HEARING  
ON PROPOSED AMENDMENT NUMBER ONE TO  
TAX INCREMENTAL FINANCE DISTRICT NUMBER ELEVEN,  
CITY OF LA CROSSE, WISCONSIN**

The City of La Crosse Plan Commission will hold a public hearing on the proposed amendment to Tax Incremental Finance District Number **Eleven**, City of La Crosse, Wisconsin at 4:00 PM on Monday, August 1, 2005, in the Fifth Floor Conference Room, City Hall, 400 La Crosse Street, La Crosse, Wisconsin. The purpose of the amendment is to revise the Project Plan by updating text, changing the boundary, thereby adding territory to the existing TIF District, in accordance with Section 66.1105(4)(h)2., and adding and deleting Project Costs as permitted under Section 66.1105(4)(h)1., Wisconsin Statutes. The cost of the new amendment is approximately \$6.7 million.

The description of the proposed amended boundaries of Tax Incremental Finance District Number Eleven, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

A parcel of land located in parts of the NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ , the SE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  and the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 31, T16N, R7W described as follows:

Commencing at the Northeast corner of Lot 1, Block 28 of the plat of the Town of La Crosse, said point being on the West line of Fourth Street and the Point of Beginning; Thence S along said line to the North line of Badger Street; Thence NWly along said line and said line extended to the West line of Third Street; Thence SWly along said line to a point approximately 30 feet S of the Southeast corner of Lot 10, Block 19 of said plat; Thence SEly to the West line of the alley in Block 24 of said plat; Thence SWly along said line to the Southeast corner of Lot 3, Block 24 of said plat; Thence SEly to the Northwest corner of Lot 7, Block 24 of said plat; Thence continuing SEly along the North line of said Lot 7 and said North line extended to the east line of Fourth Street; Thence NEly along said line to the NW corner of Lot 3, Block 33 of said plat; Thence SEly along the north line of said Lot and said north line extended to the east line of an alley in said Block 33; Thence SWly along said line to the north line of Main Street;

Thence NWly along said line to the west line of Fourth Street; Thence SWly along said line to the southeast corner of Lot 9, Block 23 of said plat; Thence NWly along the south line and south line extended of said Lot 9 to the east line of Third Street; Thence SWly along said line to the northwest corner of Lot 5, Block 23 of said plat; Thence NWly to the northeast corner of Lot 6, Block 20 of said plat and the west line of Third Street;

Thence NWly along the north line of said Lot 6 to the east line of an alley; Thence NEly along said alley line to approximately the mid-point of the west line of Lot 9,

Block 20 of said plat; Thence NWly on a line perpendicular to the alley line to the west line of said alley; Thence SWly along said west line approximately 10 feet; Thence NWly to the east line of Second Street and a point approximately 10 feet south of the southwest corner of Lot 2, Block 20; Thence NEly along said line to the North line of Main Street and the Southwest corner of Lot 5, Block 19 of said plat; Thence NWly to the Southeast corner of Lot 6, Block 8 of said plat; Thence NWly along the South line of Block 8 and said line extended to the Southwest corner of Lot 6, Block 1 of said plat and the East line of Front Street;

Thence NEly along said line to the South line of State Street; Thence SEly to the East line of the alley in Block 8; Thence SWly along said line to the Northwest corner of Lot 6; Thence SEly along the North line of Lot 6 extended to the East line of Second Street and the Northwest corner of Lot 5, Block 19; Thence NEly along said line to the Northwest corner of Lot 1, Block 18; Thence SEly to the Northeast corner of Lot 1, Block 18; Thence NEly to the North line of Pine Street and the Southwest corner of Lot 6, Block 16; Thence NWly to the East line of Second Street and the Southwest corner of Lot 5, Block 16; Thence NEly along said line to the South line of La Crosse Street and the Northwest corner of Lot 1, Block 15; Thence SEly along the South line of La Crosse Street to the Point of Beginning.

During the public hearing, all interested parties will be afforded an opportunity to express their views on the proposed Amendment Number One to Tax Incremental Finance District Number Eleven. Persons desiring information on the proposed amendment should contact the City Planning Department, City Hall, 400 La Crosse Street, La Crosse, Wisconsin 54601, between the hours of 8:30 AM and 5:00 PM or telephone: (608) 789-7512. The proposed amendment package will be available for review at the above-referenced address and will be provided upon request.

Lawrence J. Kirch  
Secretary, City Plan Commission

Publish: La Crosse Tribune as Legal Notice, caption as 16 point.  
July 18, 2005 and July 25, 2005  
Bill: City Planning Department  
Furnish Affidavit of Publication

**APPENDIX C**  
**PROOF OF PUBLICATION**