

PROJECT PLAN AMENDMENT TWO
TAX INCREMENTAL FINANCE DISTRICT
NUMBER TWELVE



CITY OF LA CROSSE, WISCONSIN

Dated: June 10, 2010



PROJECT PLAN AMENDMENT TWO

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NUMBER TWELVE**

CITY OF LA CROSSE, WISCONSIN

**PREPARED BY
SPRINGSTED INCORPORATED
AND THE
LA CROSSE CITY PLANNING DEPARTMENT**

**Recommended by the La Crosse City Plan Commission
May 25, 2010**

**Adopted by the Common Council
June 10, 2010**

**Adopted by Joint Review Board
June 22, 2010**

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**AMENDMENT NUMBER TWO
TO TAX INCREMENTAL FINANCE DISTRICT NUMBER TWELVE
CITY OF LA CROSSE, WISCONSIN**

SECTION I. INTRODUCTION

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas, improve or develop industrial sites and improve or develop mixed-use areas. 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 jurisdictions 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 values from 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 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, directly serve to promote industrial development or directly serve to promote mixed-use 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 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 amendment 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 (depending upon the type of TID).
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 Two to Tax Incremental Finance District Number Twelve, “the District,” in the City of La Crosse has been prepared in compliance with s. 66.1105(4)(h), Wisconsin Statutes. The amended Tax Incremental Finance District Number Twelve 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 amended 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. and (2)(f)1.n., Wisconsin Statutes, outside the district;
- an economic feasibility study;
- a listing of estimated project costs;
- 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 Twelve. 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.

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District or within one-half mile of the District boundaries per a recent change in the State's TIF Law. In addition, 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.
7. Scenic improvements that are part of an economic development project.

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.

TABLE I La Crosse TID No. 12 Project Costs - Amendment Two Proposed Project Costs, Public Works and Improvements											
		YEAR									
Capital Costs - Development of TID:	Costs	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Original TIF Plan included a portion of building construction, site improvement, and public improvement costs for grocery store, new residential, new retail, new office, office rehab and new restaurant of \$2,103,189 in 2005											
*Building Demolition (\$15,000 provided as a cash grant per a development agreement)	\$150,000	\$50,000	\$50,000	\$50,000	(\$195,000 (Original TIF Plan included \$195,000 in 2005))						
Site Improvements (clean fill)	\$400,000	\$50,000	\$50,000	\$150,000	\$150,000 (Original TIF Plan included \$100,000 in 2005)						
Original TIF Plan included site improvement costs for grading, clearing, grubbing of \$1,664,286 in 2005-06)											
Site Improvements (levee/berm improvements)	\$10,000			\$10,000							
Environmental Work (soil, water, asbestos)	\$300,000	\$25,000	\$25,000	\$125,000	\$125,000 (Original TIF Plan included \$100,000 in 2005)						
Original TIF Plan included storm water management costs of \$100,000 in 2005											
Original TIF Plan included traffic signal costs of \$250,000 in 2005											
Landscaping & Retaining Wall System	\$55,000				\$55,000						
* Relocation of Electrical Distribution Lines (up to \$100,000 provided as a cash grant per a development agreement)	\$225,000	\$100,000			\$125,000 (Original TIF Plan included \$300,000 in 2005)						
Streetscaping/Sidewalks/Lights/Curb/Gutter	\$450,000		\$150,000		\$150,000	\$150,000 (Original TIF Plan included \$250,000 in 2006)					
Signage/Wayfinding/Banners	\$20,000			\$10,000	\$10,000						
*Billboard Acquisition (a portion maybe provided as a cash grant per a development agreement)	\$300,000		\$100,000		\$100,000	\$100,000					
Ped/Bike Trail Paving & Improvements	\$150,000		\$75,000	\$75,000 (Original TIF Plan included \$237,525 in 2006)							
Amendment Number Two: Infrastructure improvements, site improvements, streetscaping)											
*Cash grants for any capital costs listed above	\$500,000	\$150,000	\$100,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000			
Subtotal - Capital Costs	\$2,560,000										
Administrative Costs:											
TID Administration (Finance, Legal, Engineering, Public Works, Assessors, Planning)	\$40,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
Subtotal - Administrative Costs	\$40,000	(Original TIF Plan included \$45,000 in 2005-2009)									
Organization Costs:											
TID Planning, managing, audit (City Staff Costs)	\$20,000	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	
Engineering services	\$20,000		\$10,000	\$10,000							
Environmental assessment	\$20,000		\$10,000	\$10,000							
Subtotal Organization Costs	\$60,000	(Original TIF Plan included \$162,000 in 2005)									
Financing Costs:											
Interest Costs (Original TIF Plan included \$1,234,420 in costs)	\$701,677	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168	\$70,168
Total Project Costs	\$3,361,677	\$452,668	\$647,668	\$567,668	\$832,668	\$387,668	\$127,668	\$127,668	\$77,668	\$70,168	\$70,168

*Per the development agreement with NSD Hotel Associates LLC, the City will be providing a TID grant of \$15,000 for building demolition plus financing costs, a TID grant of up to \$100,000 for relocation of the electrical distribution lines plus financing costs, and a possible TID grant for lost profits on the billboard at 58 Copeland Avenue as a part of the hotel expansion for Three Rivers Plaza in lieu of condemnation (Phase 2). Phase 2 TID project costs also will include streetscaping/sidewalks/lights/curb/gutter improvements and billboard acquisition. Other project costs shown here are for Phase 3 including: building demolition, site improvements including clean fill and levee/berm improvements, environmental work, landscaping and retaining wall system, relocation of electrical distribution lines, streetscaping/sidewalks/lights/curb/gutter, signage and wayfinding, billboard acquisition, pedestrian/bicycle trail improvement, and environmental assessment and engineering services and possible cash grants.

AMENDMENT NUMBER TWO - MAY 2010

TABLE I											
La Crosse TID No. 12 Project Costs - Amendment Two											
Proposed Project Costs, Public Works and Improvements											
Capital Costs: (See Page 3)	Costs	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Residential Streets	\$2,000,000				\$1,000,000	\$1,000,000					
Commercial Streets	\$750,000					\$750,000					
Streetscaping/Lights/Curb/Gutter/Sidewalks(Copeland Ave)	\$600,000					\$600,000					
Streetscaping/Lights/Curb/Gutter/Sidewalks(Parkway)	\$900,000					\$900,000					
Acquisition	\$2,000,000	\$2,000,000									
Utilities(Water)	\$350,000				\$350,000						
Utilities(Sewer)	\$350,000				\$350,000						
Utilities(Stormwater)	\$600,000				\$600,000						
Utilities(Stormwater Management Facility)	\$220,000				\$220,000						
Utilities(Water and Sewer Laterals)	\$500,000				\$500,000						
Site Improvements (Clean Fill)	\$400,000		\$400,000								
Street improvements (Causeway Blvd)	\$330,000		\$330,000								
Copeland Bridge Repairs	\$500,000						\$500,000				
Environmental Remediation	\$700,000		\$700,000								
RiverWalk/Black River Trail	\$900,000			\$900,000							
Marina	\$1,500,000						\$750,000	\$750,000			
Alley Pavings	\$325,000					\$325,000					
Walking Trails	\$50,000		\$50,000								
Signage/Wayfinding	\$100,000			\$50,000	\$50,000						
Wetland Restoration	\$200,000		\$200,000								
Bell's Viereo Habitat	\$200,000		\$200,000								
Subtotal Capital Costs:	\$13,475,000										
TIF Eligible Developer Capital Costs											
Developer Loans	\$2,000,000				\$2,000,000						
Administrative Costs:											
TID Administration (Finance, Legal, Engineering, Public Works, Assessors, Planning)	\$35,000		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
(Original TIF Plan and Amendment 1 included \$85,000)											
Organization Costs: (See Page 3)											
TID Planning, managing, audit (City Staff Costs)	\$35,000		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
Relocation Services	\$10,000			\$10,000							
Appraisals	\$25,000			\$25,000							
Environmental Studies	\$50,000		\$50,000								
Title Work	\$5,000		\$5,000								
Alta Surveys	\$20,000			\$20,000							
Market Feasibility Study	\$50,000	\$50,000									
Engineering Design Services	\$850,000		\$450,000	\$400,000							
Public Charrette Process	\$150,000	\$150,000									
Subtotal Organization Costs	\$1,195,000										
Total Eligible Project Costs	\$16,705,000										
Financing Costs: (See Page 3)											
Bonding Costs	\$334,100	\$334,100									
Interest Costs	\$4,319,532	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953	\$431,953
Subtotal Financing Costs											
Total Eligible Project Costs plus Financing Costs	\$21,358,632	\$2,966,053	\$2,826,953	\$1,846,953	\$5,511,953	\$4,016,953	\$1,691,953	\$1,191,953	\$441,953	\$431,953	\$431,953

** Subject to change based on final financing plan*

E. Non-project Costs:

Non-project costs for Phases 2 & 3 of the Three Rivers Plaza redevelopment project including private construction and additional financing costs, but not including personal property totals approximately \$14,800,000.

SECTION III. LOCAL ACTION

Before Tax Incremental Finance District Twelve can be amended, the City Plan Commission must hold a public hearing(s) on the proposed amendment of a District and the proposed boundaries thereof and on the proposed Project Plan for the District. The public hearing on the 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.

For Amendment Number One, on May 8, 2008 the resolution approving the amendment to the District was introduced by the Common Council. The Public Hearing for the District was held on June 2, 2008. Notice of the Public Hearing was published in the La Crosse Tribune on May 19, 2008 and May 26, 2008.

For Amendment Number Two, on May 13, 2010 the resolution approving the amendment to the District was introduced by the Common Council. The Public Hearing for the District was held on May 25, 2010. Notice of the Public Hearing was published in the La Crosse Tribune on May 12, 2010 and May 18, 2010.

State Statutes require that the City that seeks to 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 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.

For Amendment Number Two, the first meeting of the JRB was held on or about May 19, 2010 with the final meeting to act on the Common Council's resolution scheduled on or about June 22, 2010. 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 2009 total equalized value is \$3,162,233,300. 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 \$379,467,996.

The City has 11 existing Tax Incremental Financing Districts, including TIF District 12, with approximately \$225,794,300 of incremental equalized value for 2009. The amendment to TIF District 12 is expected to add approximately \$8 million of additional base value. Therefore, the equalized value of the amendment plus incremental value of the existing districts is less than 12% of the City's equalized value and we anticipate this district can be created within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the proposed tax incremental district to confirm compliance with this requirement.

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, 2009, has provided this information. 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.

District	When Created	Dissolution Date	Current Increment	Balance to Close TIF	Base Value	Value Increment	Increment Transfers	Overlap	Total Value
4	8/18/1987	8/18/2014	\$997,008	\$233,354	\$0	\$ 36,918,300	To TIF 6		\$ 36,918,300
5	3/12/1992	3/12/2019	\$216,827	-\$380	\$ 894,800	\$ 7,664,500	To TIF 6	TIF 11	\$ 8,559,300
6	4/14/1994	4/14/2021	\$125,225	\$23,607,837	\$ 33,884,800	\$ 43,583,300		TIF 11	\$ 77,468,100
7	8/14/1997	8/14/2024	\$172,639	\$1,076,557	\$ 9,705,000	\$ 5,906,200			\$ 15,611,200
8	7/10/1997	7/10/2020	\$71,488	\$3,893	\$ 3,689,000	\$ 2,562,200	To TIF 6		\$ 6,251,200
9	6/22/1999	6/22/2022	\$107,217	\$542,983	\$ 1,442,900	\$ 16,425,800			\$ 17,868,700
10	6/14/2003	6/24/2030	\$8,764	\$746,769	\$ 2,540,100	\$307,400			\$ 2,847,500
11	10/12/2004	10/12/2031	\$984,081	\$23,149,140	\$ 124,484,000	\$50,772,700			\$ 175,256,700
12	7/14/2005	7/14/2032	\$458,801	\$7,524,367	\$ 4,757,500	\$18,011,400			\$ 22,768,900
13	5/11/2006	5/11/2033	\$5,542	\$1,098,463	\$ 20,723,200	\$9,812,800			\$ 30,536,000
14	8/24/2006	8/24/2033	\$87,382	-\$428,327	\$ 57,863,800	\$33,829,700			\$ 91,693,500
12 Amend.									
Totals					\$ 259,985,100	\$ 225,794,300			\$ 485,779,400

Source: Wisconsin Department of Revenue and City of La Crosse, 2009

Note: Annual increments from TIF 4 and 5 are currently allocated to pay debt costs for TIF 6. Annual increment from TIF 8 to TIF 6 was approved by the Common Council in December of 2006

4 = Airport 7 = Amtrak Depot 10 = Park Plaza 13 = Kwik Trip
 5 = Marriott 8 = Dura Tech 11 = Gateway Redevelopment 14 = Gundersen Lutheran
 6 = City Vision 9 = International Business Park 12 = Three Rivers Plaza

SECTION IV. DESCRIPTION OF TAX INCREMENTAL FINANCE DISTRICT NUMBER TWELVE

Tax Incremental Finance District Number Twelve was created as the primary local financing tool for the redevelopment project known as the Three Rivers Plaza. The first phase of the Three Rivers Plaza project included the new Festival Foods grocery store and new retail uses fronting Copeland Avenue, the rehabilitation of the former Standard Oil building (now known as the Spencer Building) into office uses, the construction of a new three story commercial building with Fortress Bank and Wipfli consulting, and a 42 unit owner occupied condominium building known as the Landings, located adjacent to the La Crosse River.

The proposed second phase for Three Rivers Plaza and the impetus for the Project Plan Amendment One to Tax Incremental District Number Twelve was the redevelopment of the former Parr's Car's auto dealership and the former Chameleon Club night club now vacant into a Candlewood Suites extended stay hotel. The second phase of Three Rivers Plaza includes extension of the City's streetscaping along the east side of Copeland Avenue and the purchase of a billboard to make way for a new City right-of-way/access to provide additional access to the project.

The proposed Amendment Two to Tax Incremental Finance District Number Twelve is to provide financing for future development within the amended boundary of the District in conjunction with the City Vision 2020 Master Development Plan. Anticipated development would be mixed-use consisting of single family, multifamily, and commercial retail. Public improvements will be necessary to allow for future development. Within the boundaries of this amended Tax Incremental Finance District the City hopes to encourage further redevelopment for commercial, residential and mixed-uses.

SECTION V. AMENDED DISTRICT BOUNDARY

The boundary for the amended Tax Incremental Finance District Number Twelve is delineated on map 1 on page 15. This boundary reflects the addition of property resulting from Amendment One and Two.

SECTION VI. ECONOMIC FEASIBILITY STUDY

Purpose

The purpose of this study is to determine whether the projected 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 in consultation with the City Assessor and project developer. With the examination of the last few

years of data on the actual creation of increment, the projections of new tax base have been revised to reflect market conditions along Copeland Avenue and the success of the first phase of Three Rivers Plaza. The projections of tax increment revenues contained in this section are based on the potential development of certain sites to accommodate land uses consistent with the 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 along Copeland Avenue and surrounding area. Projections beyond the five-year period are more speculative of market conditions. Projections for development within the amended boundaries associated with Amendment Number Two are estimates consistent with the City Vision 2020 Downtown Master Plan. These projections are summarized in Table II which follows.

TABLE III
La Crosse TIF District #12 - Amendment Two
Projected Development
Assumptions

PROJECT		Square Feet	Time Frame
Three Rivers Plaza Phase 1 (Festival Foods, Copeland Ave. retail, office and condo units)	\$16,217,900	155,000	2005-07
Three Rivers Plaza Phase 2 (Candelwood Suites hotel)	\$4,800,000	52,689	2009-10
Three Rivers Plaza Phase 3 (future restaurant, retail, residential, mixed-uses)	\$10,000,000	100,000	2011-12
<i>Amendment Number Two: Future Development (future restaurant, retail, residential, mixed-uses)</i>	<i>\$40,000,000</i>		<i>2013-2018</i>
TOTAL VALUE INCREMENT	\$71,017,900	307,689	

Source: City of La Crosse Planning Department, 2010

With Amendment Number One the City is estimating that, over the next five years, the net value increment would equal an additional \$10,000,000 not including inflation (Phases 1 and 2 have been completed). Amendment Number One to the District was created primarily to assist the second phase of the Three Rivers Plaza redevelopment project and eventually a third phase to the north. The other areas identified within the amended Tax Incremental Finance District Number Twelve are for the extension of the pedestrian/bicycle trail through the La Crosse River marsh up to Monitor Street. 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. Amendment Number Two to the District is created to assist with future development within the amended boundaries. The estimated net value increment created over the next nine years would equal approximately \$40,000,000. 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, which is until 2031.

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 Twelve to accomplish the proposed public improvements identified in Table I found on page 3.

Table III summarizes 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 III. Assumption 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 III, 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 Twelve is presented in Tables IV and V, found on pages 9 and 10. Table IV shows the projected tax increments from the District based on the development assumptions made in Table III. It is projected that the

development increment in Tax Incremental Finance District Number Twelve (including future development within the amended boundaries) could generate \$44,724,033 in tax revenues over the remaining life of the TIF to 2031. This assumes future development growth and 2% market value inflator.

TABLE IV
La Crosse TIF District #12 - Amendment Two
Projected Tax Increments

YEAR	BASE VALUE OF DISTRICT	BASE VALUE OF AMEND. AREA	BASE VALUE OF AMEND. AREA (2)	NET VALUE INCREASE (1)	MILL RATE	ANNUAL PROJECTED TAX INCREMENT	CUMULATIVE TAX INCREMENT
2008						\$0	\$0
2009	\$2,760,200	\$1,936,600		\$18,011,400	0.02778000	\$500,357	\$500,357
2010	\$2,760,200	\$1,936,600	\$8,966,800	\$20,771,628	0.02778000	\$577,036	\$1,077,393
2011	\$2,760,200	\$1,936,600	\$8,966,800	\$26,187,061	0.02778000	\$727,477	\$1,804,869
2012	\$2,760,200	\$1,936,600	\$8,966,800	\$31,710,802	0.02778000	\$880,926	\$2,685,795
2013	\$2,760,200	\$1,936,600	\$8,966,800	\$39,011,684	0.02778000	\$1,083,745	\$3,769,540
2014	\$2,760,200	\$1,936,600	\$8,966,800	\$46,458,585	0.02778000	\$1,290,619	\$5,060,159
2015	\$2,760,200	\$1,936,600	\$8,966,800	\$54,054,423	0.02778000	\$1,501,632	\$6,561,791
2016	\$2,760,200	\$1,936,600	\$8,966,800	\$61,802,178	0.02778000	\$1,716,865	\$8,278,656
2017	\$2,760,200	\$1,936,600	\$8,966,800	\$69,704,889	0.02778000	\$1,936,402	\$10,215,057
2018	\$2,760,200	\$1,936,600	\$8,966,800	\$77,765,653	0.02778000	\$2,160,330	\$12,375,387
2019	\$2,760,200	\$1,936,600	\$8,966,800	\$79,320,966	0.02778000	\$2,203,536	\$14,578,924
2020	\$2,760,200	\$1,936,600	\$8,966,800	\$80,907,385	0.02778000	\$2,247,607	\$16,826,531
2021	\$2,760,200	\$1,936,600	\$8,966,800	\$82,525,533	0.02778000	\$2,292,559	\$19,119,090
2022	\$2,760,200	\$1,936,600	\$8,966,800	\$84,176,044	0.02778000	\$2,338,410	\$21,457,501
2023	\$2,760,200	\$1,936,600	\$8,966,800	\$85,859,565	0.02778000	\$2,385,179	\$23,842,679
2024	\$2,760,200	\$1,936,600	\$8,966,800	\$87,576,756	0.02778000	\$2,432,882	\$26,275,562
2025	\$2,760,200	\$1,936,600	\$8,966,800	\$89,328,291	0.02778000	\$2,481,540	\$28,757,102
2026	\$2,760,200	\$1,936,600	\$8,966,800	\$91,114,857	0.02778000	\$2,531,171	\$31,288,272
2027	\$2,760,200	\$1,936,600	\$8,966,800	\$92,937,154	0.02778000	\$2,581,794	\$33,870,066
2028	\$2,760,200	\$1,936,600	\$8,966,800	\$94,795,897	0.02778000	\$2,633,430	\$36,503,496
2029	\$2,760,200	\$1,936,600	\$8,966,800	\$96,691,815	0.02778000	\$2,686,099	\$39,189,595
2030	\$2,760,200	\$1,936,600	\$8,966,800	\$98,625,651	0.02778000	\$2,739,821	\$41,929,416
2031	\$2,760,200	\$1,936,600	\$8,966,800	\$100,598,164	0.02778000	\$2,794,617	\$44,724,033
						\$44,724,033	

(1) Assumes an inflation rate of 2% & \$18,011,400 figure from DOR TIF Report.

Table V 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 III. Table V 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 2023, which is year 19 of the District.

TABLE V**La Crosse TIF DISTRICT #12 - Amendment Two
Proposed Debt Retirement Schedule**

YEAR	PROJECT COSTS	TAX INCREMENTS	ACCUMULATIVE DEFICIT/SURPLUS
			\$0
2008		\$0	\$168,958
2009	\$647,668	\$500,357	\$21,647
2010	\$3,527,121	\$577,036	-\$2,928,438
2011	\$3,329,621	\$727,477	-\$5,530,582
2012	\$2,234,621	\$880,926	-\$6,884,277
2013	\$5,639,621	\$1,083,745	-\$11,440,153
2014	\$4,144,621	\$1,290,619	-\$14,294,155
2015	\$1,769,621	\$1,501,632	-\$14,562,144
2016	\$1,262,121	\$1,716,865	-\$14,107,400
2017	\$512,121	\$1,936,402	-\$12,683,119
2018	\$431,953	\$2,160,330	-\$10,954,743
2019	\$431,953	\$2,203,536	-\$9,183,159
2020	\$0	\$2,247,607	-\$6,935,552
2021	\$0	\$2,292,559	-\$4,642,993
2022	\$0	\$2,338,410	-\$2,304,582
2023	\$0	\$2,385,179	\$80,596
2024	\$0	\$2,432,882	\$2,513,479
2025	\$0	\$2,481,540	\$4,995,019
2026	\$0	\$2,531,171	\$7,526,189
2027	\$0	\$2,581,794	\$10,107,983
2028	\$0	\$2,633,430	\$12,741,413
2029	\$0	\$2,686,099	\$15,427,512
2030	\$0	\$2,739,821	\$18,167,333
2031	\$0	\$2,794,617	\$20,961,950
TOTAL	\$23,931,041	\$44,724,033	

The beginning fund balance as of December 31, 2008 is from the City's financials. The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table III (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing held on May 25, 2010.

The assumptions on when development will occur, or "the rate of absorption," is based on a review of market conditions that exist at the time of the amendment, 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 Twelve. The economic feasibility analysis projects that amended Tax Incremental Finance District Number Twelve 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 V 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 Twelve 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 and the strategy of financing is expected to be obtained from State Trust Fund loans and G.O. Bonds. The accounting for the amended TIF District Number Twelve 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 IV and V, 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 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 existing uses and 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 existing land uses and conditions.

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 TIF boundary. The second criterion is that more than fifty percent (50%) of the lands within the amended TIF boundary were found to be blighted. Thus the purpose and intent of this amended TIF District is to redevelop blighted and vacant properties.

SECTION IX. PROPOSED LAND USE

The land uses proposed in the amended TIF District Number Twelve are commercial, residential and mixed-uses.

SECTION X. EXISTING AND PROPOSED ZONING

Map 4 shows the amended TIF District boundary overlaid onto an existing zoning map. It is anticipated that the existing zoning within TIF District Number Twelve will be changed to a Planned Development District as the redevelopment project occurs. Map 5 shows the proposed land uses and zoning.

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 TIF District Number Twelve which may cause displacements due to implementation of 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 AMENDING THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE CITY OF LA CROSSE

TIF District Number Twelve is being amended to assist in the expansion of the redevelopment project area incorporated in the City Vision 2020 Downtown Master Plan. 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 development 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 development stimulated by this TID will increase the overall tax base, increase employment and 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 TIF District Number Twelve are blighted uses.
- B. The improvement of amended TIF District Number Twelve 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 promoting commercial, residential and mixed-uses consistent with the purpose for which the district was created.
- D. The equalized value of taxable property of amended TIF District Number Twelve, plus the value increment of all existing districts does not exceed 12% of the total equalized value of taxable property within the City.



LEGAL DEPARTMENT

City of La Crosse, Sixth Floor City Hall
400 La Crosse Street, La Crosse, WI 54601
Ph: 608.789.7511 Fax: 608.789.7390
Email: attorney@cityoflacrosse.org

Stephen F. Matty
City Attorney

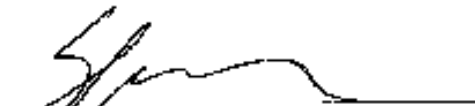
Krista A. Gallager
Assistant City Attorney

Peter B. Kissen
Assistant City Attorney

SECTION XV. CITY ATTORNEY OPINION

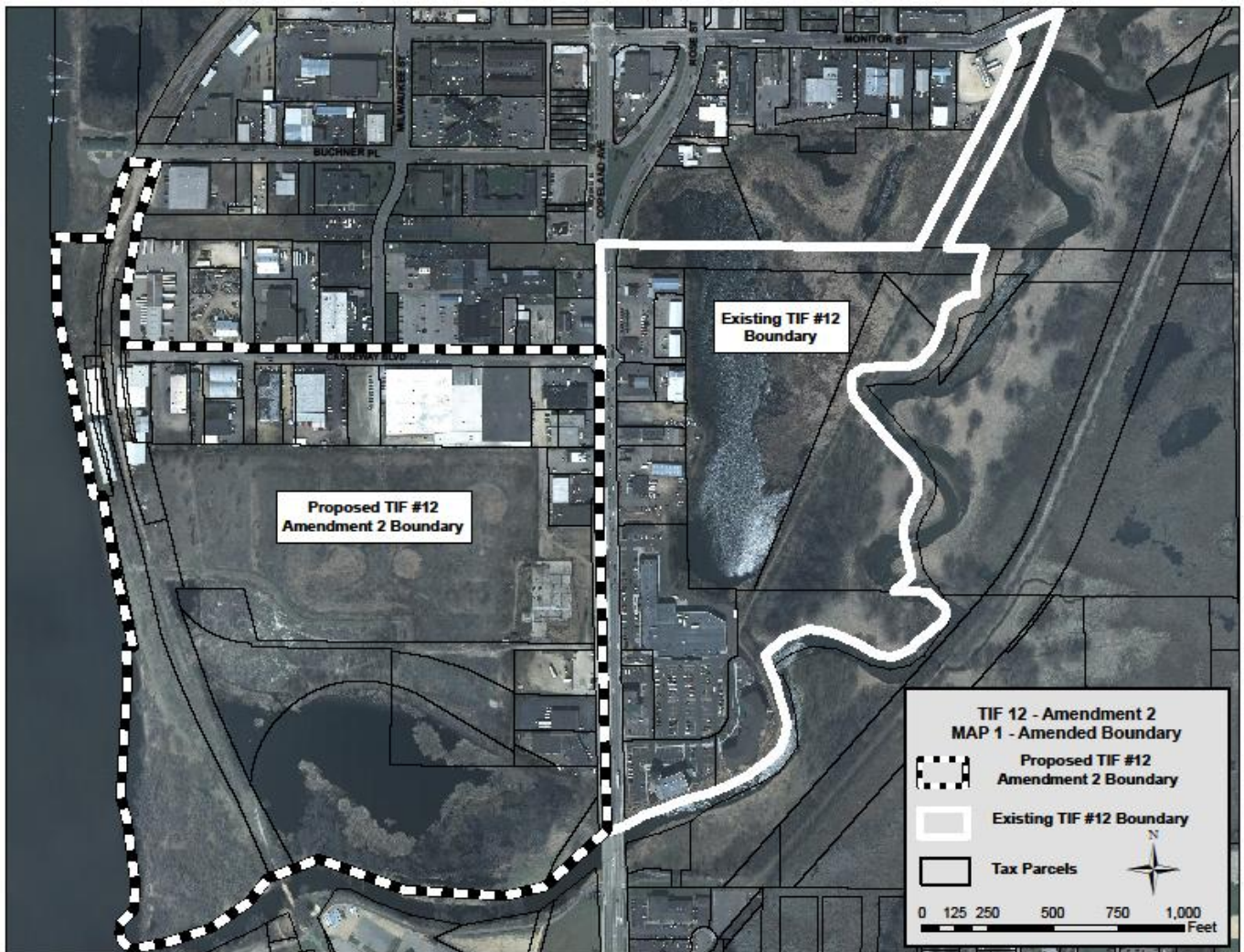
The City Attorney for the City of La Crosse, Wisconsin hereby states that I have reviewed the Amended Project Plan for Tax Incremental Finance District Number Twelve, City of La Crosse, Wisconsin, dated June 10, 2010, and have found that it is complete and complies with Section 66.1105, Wisconsin Statutes.

Dated this 9th day of June, 2010

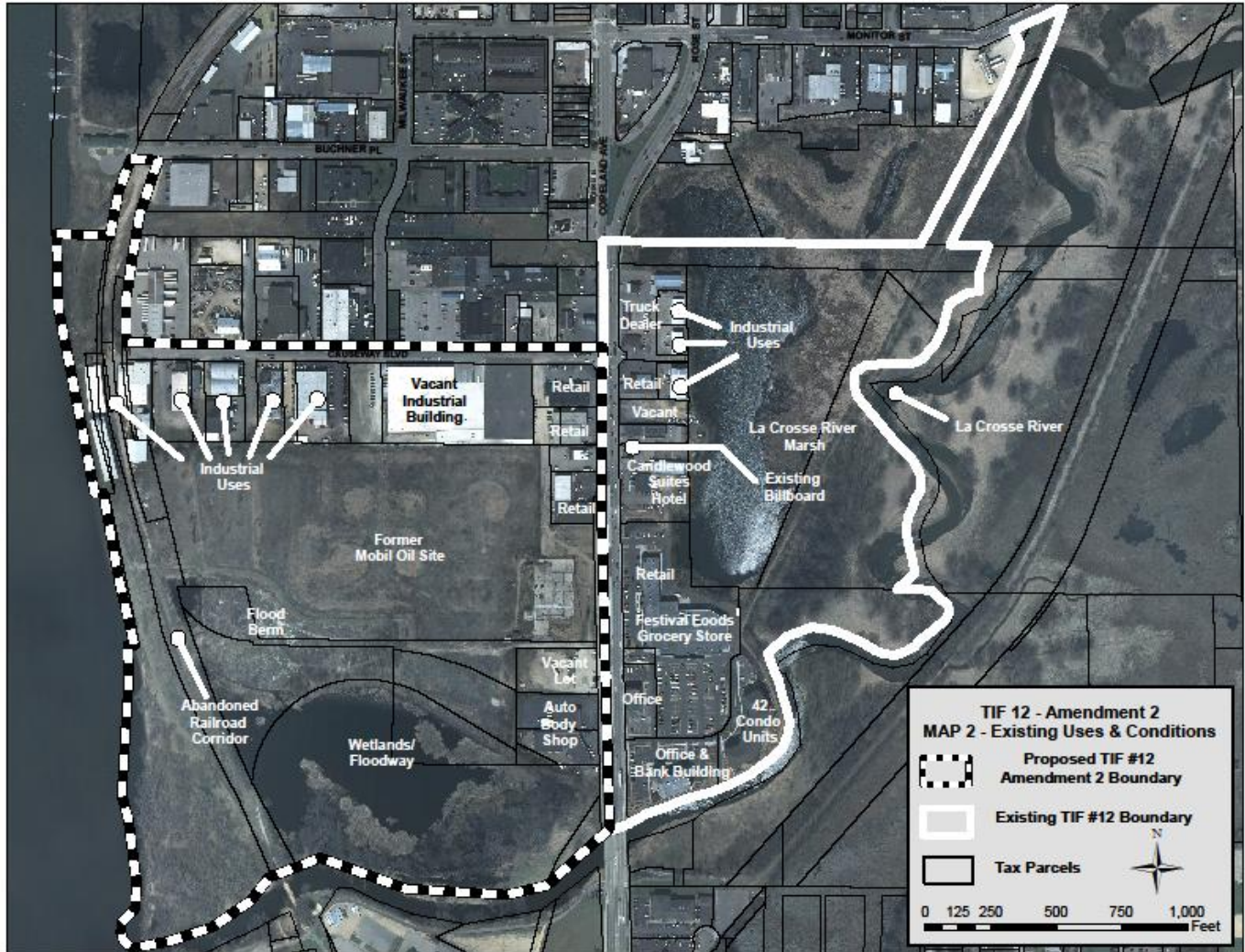

Stephen F. Matty - City Attorney



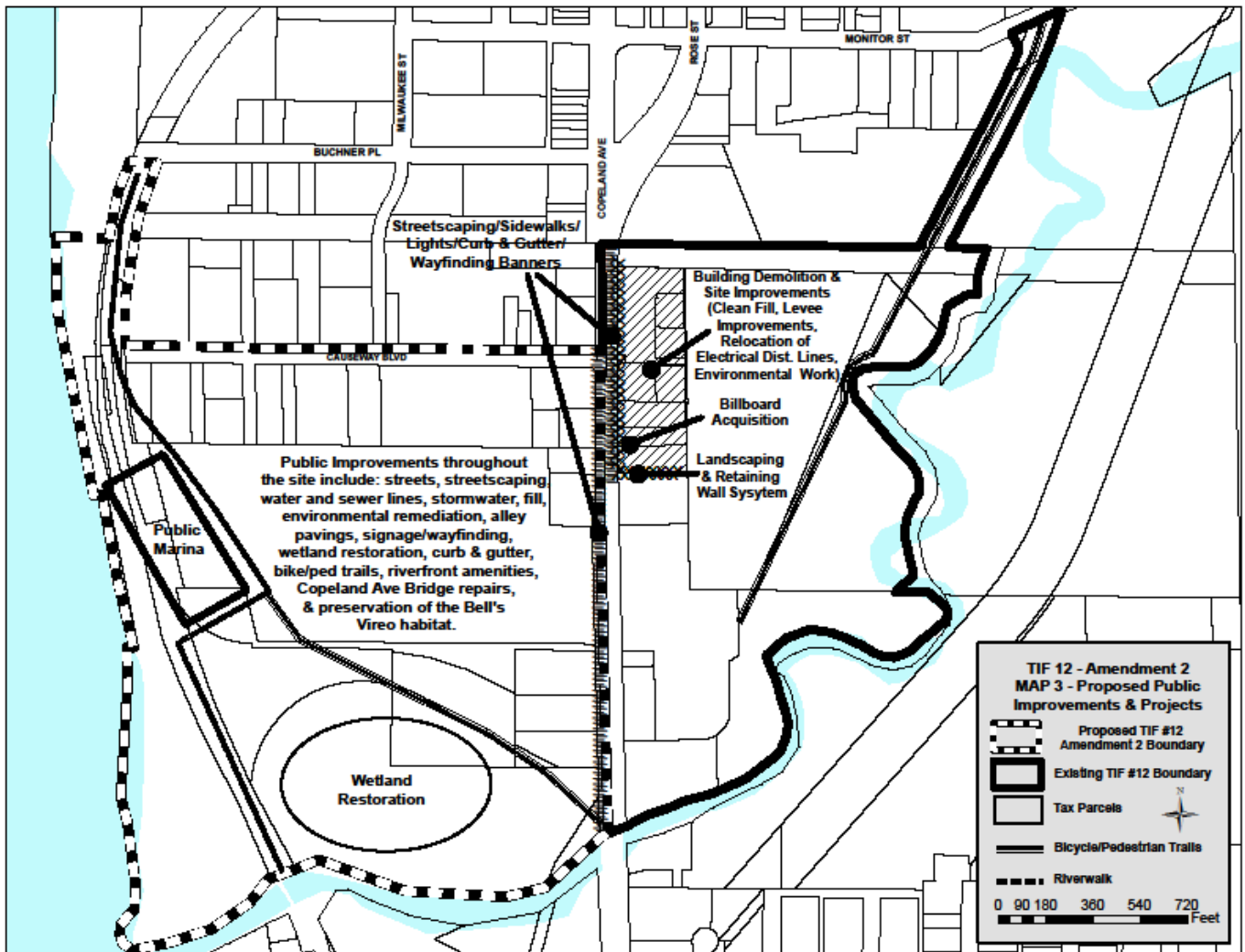
Map 1 – TIF Boundary



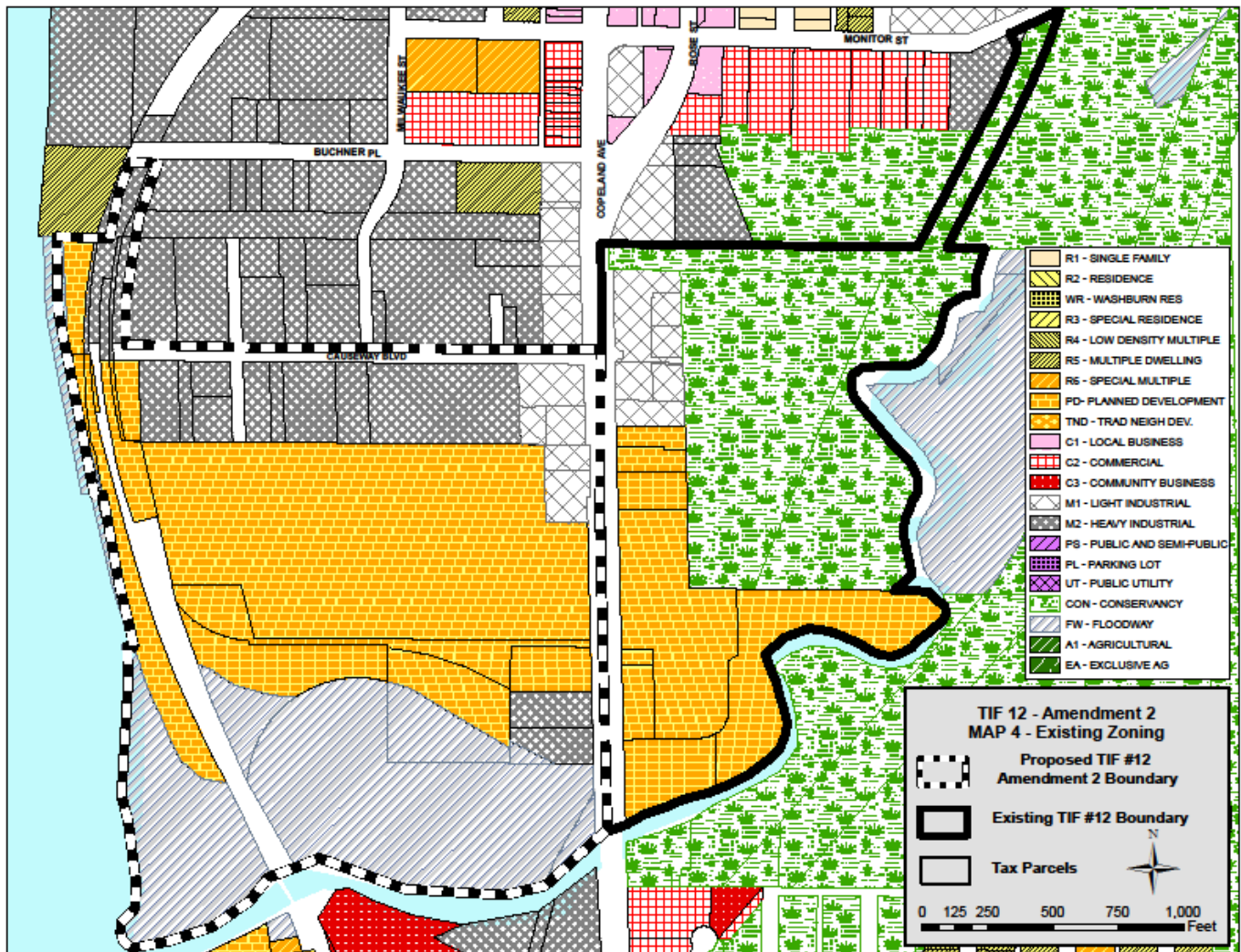
Map 2 – Existing Uses & Conditions



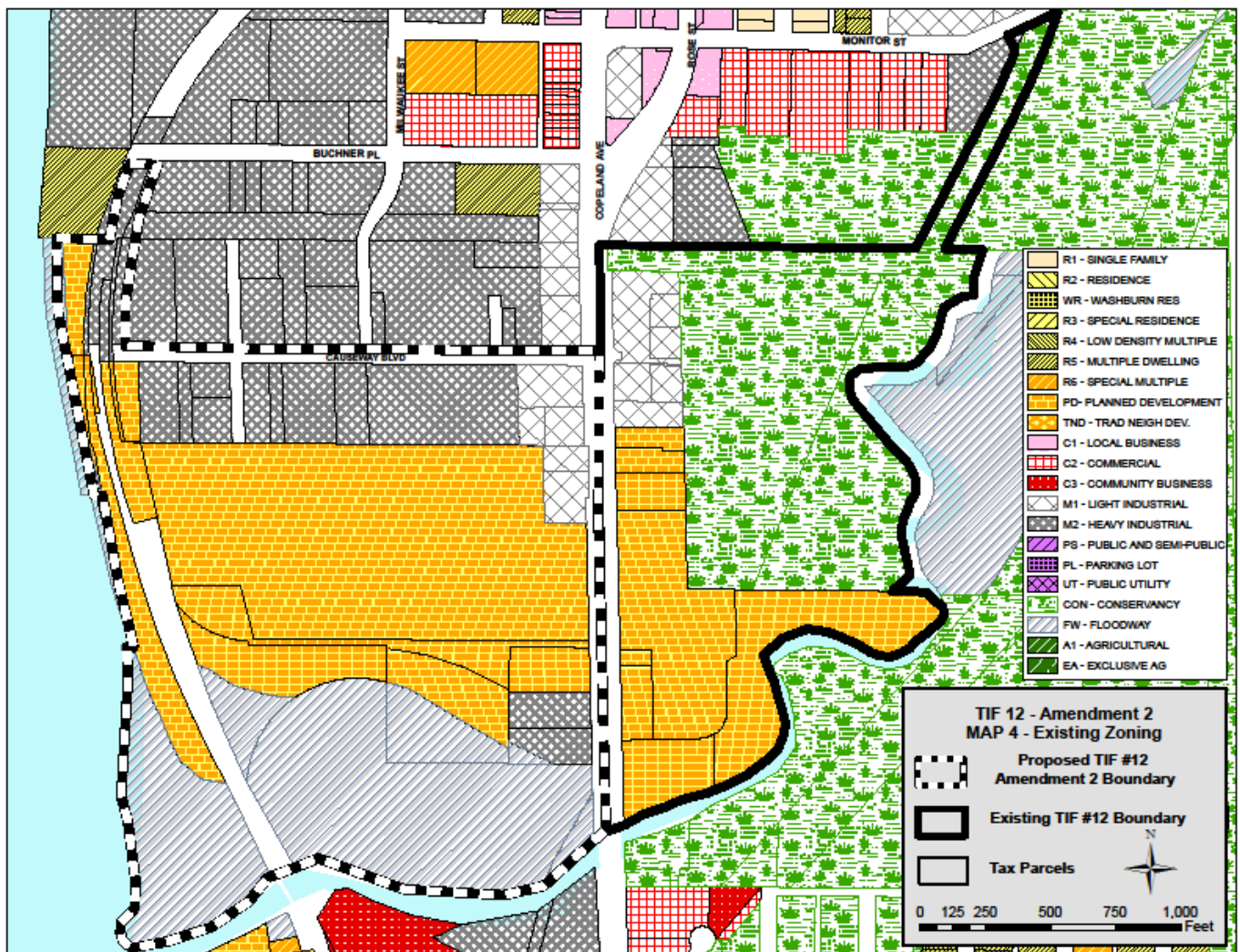
Map 3 – Proposed Improvements



Map 4 - Zoning



Map 5 – Proposed Zoning & Land Use



APPENDIX A LEGAL DESCRIPTION

The description of the original boundary of Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

Beginning at a point 50 feet west of the east right-of-way line of Copeland Avenue on the north line extended of a parcel with parcel I.D. number 17-20255-040; Thence easterly along said north line extended 50 feet to the east right-of-way line of Copeland Avenue; Thence continue easterly along the north line of said parcel to the northeast corner of said parcel; Thence southerly along the east line of said parcel and along the east line of parcels with parcel I.D. number 17-20255-020, a distance of 446 feet more or less to the north line of a parcel with parcel I.D. number 17-20255-090 (said parcel recorded in Volume 548, Page 419 of County records); Thence easterly along said parcel north line and said north line extended to the centerline of the La Crosse River; Thence following downstream along the centerline of the La Crosse River south and westerly to a point on Copeland Avenue which is 50 feet west of the east right-of-way line of Copeland Avenue; Thence north along a line 50 feet west of and parallel to the east right-of-way line of Copeland Avenue to the point of beginning.

The description of the amended boundary per Amendment Number One of Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

Part of Government Lot 1, Section 32 and part of Government Lot 4, Section 29, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, described as follows:

Beginning at a point on the East line of Copeland Avenue being the northwest corner of a parcel described in Volume 825, Page 403 of County records, also being parcel I.D. number 17-20255-40; Thence Easterly along the north line of said parcel 265 feet; Thence Southerly parallel to the east line of Copeland Avenue 143.25 feet to the southeast corner of said parcel; Thence South 2 degrees 42'34" East parallel to the west line of said Government Lot 1 a distance of 250.14 feet; Thence North 89 degrees 12'17" East 3.0 feet; Thence South 2 degrees 42'34" East 50.03 feet; Thence North 89 degrees 12'17" E parallel to and 1320 feet Southerly of the North line of said Government Lot 1 to the centerline of the La Crosse River; Thence following upstream and Northerly along said centerline to the North line of said Government Lot 1, also being the South line of said Government Lot 4; Thence Westerly along said line to the Eastern right of way line of an abandoned Burlington Northern Railroad track; Thence Northerly along said abandoned right of way line, also being the Eastern line of parcels with parcel I.D. numbers 17-10298-70 and 17-10298-90, to the South line of Monitor Street; Thence Southwesterly along said South line to the Western-most corner of a parcel with parcel I.D. number 17-10297-40; Thence Southeasterly along the Southwestern side of said triangular parcel to the Western right of way line of said abandoned Burlington Northern Railroad track; Thence Southerly along said abandoned right of way line, also being the Western line of parcels with parcel I.D. numbers 17-10298-70 and 17-10298-90, to the North line of said Government Lot 1; Thence Westerly along said North line to the East line of Copeland Avenue; Thence Southerly along said East line of

Copeland Avenue to the point of beginning.

The description of the amended boundary per Amendment Number Two to Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

A parcel of land consisting of part of Government Lot 4 of Section 29 and part of Government Lot 1 of Section 30 and part of Government Lots 1 & 2 of Section 31 and part of Government Lot 1 of Section 32, all being in Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin.

Said parcel is further described as follows:

Beginning at the point where the west line of Copeland Avenue intersects with the north line of Causeway Boulevard; Thence west along said north line to its intersection with the east line of the now abandoned Chicago, Milwaukee, St. Paul, and Pacific Railroad Company corridor, said point also being the southwest corner of Lot 8 of Block 1 of Bemels Industrial Addition; Thence northerly along said east line to the south line of Buchner Place; Thence west along said south line to the west line of the abandoned Chicago, Milwaukee, St. Paul and Pacific Railroad Company corridor; Thence southerly along said west line to the south line of parcel number 17-10036-80; Thence west along said south line to the east bank of the Black River; Thence southerly along said east bank to its intersection with the centerline of the La Crosse River; Thence upstream along said river centerline, first easterly then northerly, to the north line of Government Lot 1 of Section 32; Thence west along said north line, also being the south line of Government Lot 4 of Section 29, to the eastern right of way line of the now abandoned Burlington Northern Railroad corridor; Thence northerly along said east line to the south line of Monitor Street; Thence southwesterly along said south line to the western-most corner of parcel number 17-10297-40; Thence southeasterly along the southwest line of this triangular parcel to the west right of way line of the abandoned Burlington Northern Railroad corridor; Thence southerly along said west line to the south line of Government Lot 4 of Section 29; Thence west along said south line, also being the north line of Government Lot 1 of Section 32, to the west line of Copeland Avenue; Thence south along said west line of Copeland Avenue to the north line of Copeland Avenue and the point of beginning.

**APPENDIX B
PUBLIC HEARING NOTICE**

**NOTICE OF PUBLIC HEARING
ON PROPOSED AMENDMENT NUMBER ONE TO
TAX INCREMENTAL FINANCE DISTRICT NUMBER TWELVE,
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 **Twelve**, City of La Crosse, Wisconsin at 4:00 PM on Tuesday, May 25, 2010 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 adding and deleting Project Costs as permitted under Section 66.1105(4)(h)1., and by updating text and changing the boundary by adding territory to the existing District in accordance with Section 66.1105(4)(h)2., Wisconsin Statutes. The cost of the new amendment is approximately \$12 million of which a portion may be cash grants per a development agreement. The amendment will add territory to the existing District.

The description of the original boundary of Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

Beginning at a point 50 feet west of the east right-of-way line of Copeland Avenue on the north line extended of a parcel with parcel I.D. number 17-20255-040; Thence easterly along said north line extended 50 feet to the east right-of-way line of Copeland Avenue; Thence continue easterly along the north line of said parcel to the northeast corner of said parcel; Thence southerly along the east line of said parcel and along the east line of parcels with parcel I.D. number 17-20255-020, a distance of 446 feet more or less to the north line of a parcel with parcel I.D. number 17-20255-090 (said parcel recorded in Volume 548, Page 419 of County records); Thence easterly along said parcel north line and said north line extended to the centerline of the La Crosse River; Thence following downstream along the centerline of the La Crosse River south and westerly to a point on Copeland Avenue which is 50 feet west of the east right-of-way line of Copeland Avenue; Thence north along a line 50 feet west of and parallel to the east right-of-way line of Copeland Avenue to the point of beginning.

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

Part of Government Lot 1, Section 32 and part of Government Lot 4, Section 29, Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin, described as follows:

Beginning at a point on the East line of Copeland Avenue being the northwest corner of a parcel described in Volume 825, Page 403 of County records, also being parcel I.D. number 17-20255-40; Thence Easterly along the north line of said parcel 265 feet; Thence Southerly parallel to the east line of Copeland Avenue 143.25 feet to the southeast corner of said parcel; Thence South 2 degrees 42'34" East parallel to the west line of said Government Lot 1 a distance of 250.14 feet;

Thence North 89 degrees 12'17" East 3.0 feet; Thence South 2 degrees 42'34" East 50.03 feet; Thence North 89 degrees 12'17" E parallel to and 1320 feet Southerly of the North line of said Government Lot 1 to the centerline of the La Crosse River; Thence following upstream and Northerly along said centerline to the North line of said Government Lot 1, also being the South line of said Government Lot 4; Thence Westerly along said line to the Eastern right of way line of an abandoned Burlington Northern Railroad track; Thence Northerly along said abandoned right of way line, also being the Eastern line of parcels with parcel I.D. numbers 17-10298-70 and 17-10298-90, to the South line of Monitor Street; Thence Southwesterly along said South line to the Western-most corner of a parcel with parcel I.D. number 17-10297-40; Thence Southeasterly along the Southwestern side of said triangular parcel to the Western right of way line of said abandoned Burlington Northern Railroad track; Thence Southerly along said abandoned right of way line, also being the Western line of parcels with parcel I.D. numbers 17-10298-70 and 17-10298-90, to the North line of said Government Lot 1; Thence Westerly along said North line to the East line of Copeland Avenue; Thence Southerly along said East line of Copeland Avenue to the point of beginning.

The description of the area to be added to Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:

A parcel of land consisting of part of Government Lot 4 of Section 29 and part of Government Lot 1 of Section 30 and part of Government Lots 1 & 2 of Section 31 and part of Government Lot 1 of Section 32, all being in Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin.

Said parcel is further described as follows:

Beginning at the point where the west line of Copeland Avenue intersects with the north line of Causeway Boulevard; Thence west along said north line to its intersection with the east line of the now abandoned Chicago, Milwaukee, St. Paul, and Pacific Railroad Company corridor, said point also being the southwest corner of Lot 8 of Block 1 of Bemels Industrial Addition; Thence northerly along said east line to the south line of Buchner Place; Thence west along said south line to the west line of the abandoned Chicago, Milwaukee, St. Paul and Pacific Railroad Company corridor; Thence southerly along said west line to the south line of parcel number 17-10036-80; Thence west along said south line to the east bank of the Black River; Thence southerly along said east bank to its intersection with the centerline of the La Crosse River; Thence upstream along said river centerline, first easterly then northerly, to the north line of Government Lot 1 of Section 32; Thence west along said north line, also being the south line of Government Lot 4 of Section 29, to the eastern right of way line of the now abandoned Burlington Northern Railroad corridor; Thence northerly along said east line to the south line of Monitor Street; Thence southwesterly along said south line to the western-most corner of parcel number 17-10297-40; Thence southeasterly along the southwest line of this triangular parcel to the west right of way line of the abandoned Burlington Northern Railroad corridor; Thence southerly along said west line to the south line of Government Lot 4 of Section 29; Thence west along said south line, also being the north line of Government Lot 1 of Section 32, to the west

line of Copeland Avenue; Thence south along said west line of Copeland Avenue to the north line of Copeland Avenue and the point of beginning.

During the public hearing, all interested parties will be provided an opportunity to express their views on the proposed Amendment Number Two to Tax Incremental Finance District Number Twelve. Persons desiring information on the proposed amendment should contact Mikaela Huot, Springsted Incorporated at 651-223-3036, 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.

Mikaela R. Huot
Assistant Vice President, Springsted

Publish: La Crosse Tribune as Legal Notice.
May 12, 2010 and May 18, 2010
Bill: City Planning Department
Furnish Affidavit of Publication

**APPENDIX C
PROOF OF PUBLICATION**

413.05

AFFIDAVIT OF PUBLICATION

STATE OF WISCONSIN, }
La Crosse County. } ss.

Sara A. Krans, being duly sworn, says that she is the principal clerk of THE LA CROSSE TRIBUNE, a public daily newspaper of general circulation, printed and published in the City of La Crosse, in the county and State aforesaid, and that the notice of which the annexed is printed copy taken from the paper in which the same was published, was inserted and published in the said newspaper on the 12 day of May, 2010

and thereafter on the following dates, to wit:

05/18/2010

being at least once in each week for two successive weeks.

Sara A. Krans

Subscribed before me this 18 day of May, A.D. 2010

Sue Anderson

Notary Public, La Crosse County, Wisconsin

12912



5/12/18 5455611
NOTICE OF PUBLIC HEARING
ON PROPOSED AMENDMENT
NUMBER TWO TO
TAX INCREMENTAL FINANCE
DISTRICT NUMBER TWELVE,
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 Twelve, City of La Crosse, Wisconsin at 4:00 PM on Tuesday, May 25, 2010 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 adding and deleting Project Costs as permitted under Section 66.1105(4)(h)1., and by updating text and changing the boundary by adding territory to the existing District in accordance with Section 66.1105(4)(h)2., Wisconsin Statutes. The cost of the new amendment is to revise the Project Plan by adding and deleting Project Costs as permitted under Section 66.1105(4)(h)1. and by updating text and changing the boundary by adding territory to the existing District in accordance with Section 66.1105(4)(h)2., Wisconsin Statutes. The cost of the new amendment is approximately \$12 million of which a portion may be cash grants per a development agreement. The amendment will add territory to the existing District.
The description of the original boundary of Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:
Beginning at a point 50 feet west of the east right-of-way line of Copeland Avenue on the north line extended of a parcel with parcel I.D. number 17-20255-040; Thence easterly along said north line extended 50 feet to the east right-of-way line of Copeland Avenue; Thence continue easterly along the north line of said parcel to the northeast corner of said parcel; Thence southerly along the east line of said parcel and along the east mission will hold a public hearing on the proposed amendment to Tax Incremental Finance District Number Twelve, City of La Crosse, Wisconsin at 4:00 PM on Tuesday, May 25, 2010 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 adding and deleting Project Costs as permitted under Section 66.1105(4)(h)1., and by updating text and changing the boundary by adding territory to the existing District in accordance with Section 66.1105(4)(h)2., Wisconsin Statutes. The cost of the new amendment is approximately \$12 million of which a portion may be cash grants per a development agreement. The amendment will add territory to the existing District.
The description of the original boundary of Tax Incremental Finance District Number Twelve, City of La Crosse, La Crosse County, Wisconsin, is more particularly described as follows:
Beginning at a point 50 feet west of the east right-of-way line of Copeland Avenue on the north line extended of a parcel with parcel I.D. number 17-20255-040; Thence easterly along said north line extended 50 feet to the east right-of-