



June 12, 2020

# Project Plan for the Creation of Tax Incremental District No. 20

## CITY OF LA CROSSE, WISCONSIN

Organizational Joint Review Board Meeting Held:	June 29, 2020
Public Hearing Held:	June 29, 2020
Consideration for Approval by Plan Commission:	June 29, 2020
Consideration for Adoption by Common Council:	July 9, 2020
Consideration for Approval by the Joint Review Board:	July 30, 2020

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# SECTION 1: Executive Summary

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## Description of District

### Type of District, Size and Location

Tax Incremental District (“TID”) No. 20 (the “TID” or “District”) is proposed to be created by the City of La Crosse (“City”) as a blighted area district. A map of the proposed District boundaries is located in Section 3 of this plan.

### Estimated Total Project Expenditures.

The City anticipates making total project expenditures of approximately \$6,000,000 to undertake the projects listed in this Project Plan. The City anticipates completing the projects in multiple phases. The Expenditure Period of this District is 22 years from the date of adoption of the authorizing Resolution of the Common Council (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with cash and debt issued by the City and its Redevelopment Authority, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

### Economic Development

As a result of the creation of this District, the City projects that additional land and improvements value of approximately \$12,000,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

### Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2043, approximately four years prior to the maximum termination date of this District.

## Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:

- Some of the sites proposed for development and/or redevelopment have remained vacant for many years due to lack of adequate infrastructure, environmental contamination, obsolete platting and ownership by multiple parties. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the City that the use of Tax Incremental Financing (“TIF”) will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the City .
  - In order to make the areas included within the District suitable for development and/or redevelopment, the City will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, installation of utilities; installation of streets and related streetscape items; development incentive payments, façade, grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the City has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the City finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
- If approved, the District’s creation would become effective for valuation purposes as of January 1, 2020. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2020 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
  - Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of this plan.
4. Not less than 50% by area of the real property within the District is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.

5. Based upon the findings, as stated above, the District is declared to be a blighted area District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting the elimination of blight consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City , does not exceed 12% of the total equalized value of taxable property within the City .
9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
10. The Project Plan for the District in the City is feasible, and is in conformity with the master plan of the City .

## SECTION 2: Type and General Description of District

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The District is being created by the City under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a "Blighted Area District" based upon a finding that at least 50%, by area, of the real property within the District is blighted. In Section 5 of this Plan, the City has identified those properties within the District that meet the criteria of "blighted areas" as defined in Wisconsin Statutes Section 66.1105(2)(ae)1 and relies on these characterizations as the basis for making the above finding.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The City intends that TIF will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements and making necessary related expenditures to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in this Plan relate directly to the elimination of blight and are consistent with the purpose for which the District is created.

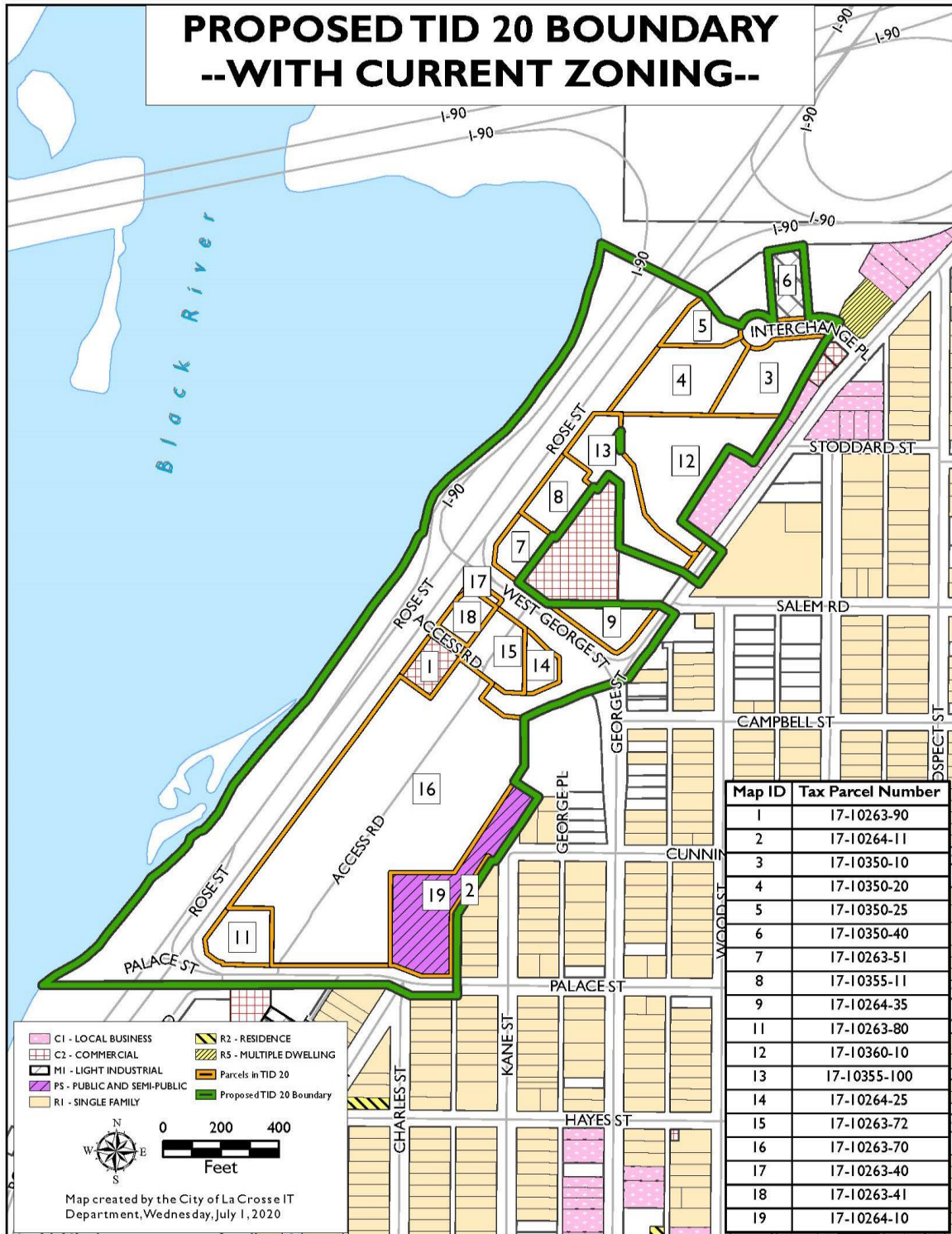
Based upon the findings, as stated within this Plan, the District is declared to be a blighted area District based on the identification and classification of the property included within the district.



# PROPOSED TID 20 BOUNDARY



# SECTION 4: Map Showing Existing Uses and Conditions





# SECTION 5: Preliminary Parcel List and Analysis

City of La Crosse																	
Tax Increment District No. 20																	
Base Property Information																	
Property Information					Assessment Information				Equalized Value				District Classification				
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Blighted	Rehab/ Conservation	Vacant	
1	17-10263-90	2526 ROSE ST	EOK BRIDGEVIEW PLAZA INC	0.53	194,400	353,700	71,000	619,100	92.10%	211,084	384,056	77,093	672,233	0.53			
2	17-10264-11	PALACE ST	CITY OF LA CROSSE	0.13	0	0	0	0	92.10%	0	0	0	0	0.126			
3	17-10350-10	1324 INTERCHANGE PL	LAREDO ENTERPRISES LLC	1.54	230,000	0		230,000	92.10%	249,739	0	0	249,739	1.543			
4	17-10350-20	1304 INTERCHANGE PL	LAREDO ENTERPRISES LLC	1.85	275,500	0	116,500	392,000	92.10%	299,144	0	126,498	425,643	1.851			
5	17-10350-25	1302 INTERCHANGE PL	LAREDO ENTERPRISES LLC	0.64	110,700	82,800	5,000	198,500	92.10%	120,201	89,906	5,429	215,536	0.635			
6	17-10350-40	1317 Interchange Pl	Fariway Media Group	0.69	120,800	0	0	120,800	92.10%	131,167	0	0	131,167	0.693			
7	17-10263-51	2600 ROSE ST	MARTIN D MEEKER, CAROL R MEEKER	0.61	262,500	0	131,900	394,400	92.10%	285,029	0	143,220	428,249	0.61			
8	17-10355-11	2626 ROSE ST	MARTIN D MEEKER, CAROL R MEEKER	0.84	361,500	1,978,700	0	2,340,200	92.10%	392,525	2,148,519	0	2,541,044	0.84			
9	17-10264-35	1133 WEST GEORGE ST	KWIK TRIP INC	0.78	286,600	218,000	120,500	625,100	92.10%	311,197	236,709	130,842	678,748	0.78			
10		<i>Removed from preliminary parcel list</i>						0	92.10%	0	0	0	0				
11	17-10263-80	2308 ROSE ST	AKD PETROLEUM LLC	0.92	400,900	364,600	104,200	869,700	92.10%	435,307	395,891	113,143	944,341	0.92			
12	17-10360-10	2617 GEORGE ST	REINHART REAL ESTATE GROUP INC	3.08	481,000	150,300	29,200	660,500	92.10%	522,281	163,199	31,706	717,186	3.08			
13	17-10355-100	MULBERRY LN	STATE OF WISCONSIN DOT	1.67	0	0	0	0	92.10%	0	0	0	0	1.67			
14	17-10264-25	1140 WEST GEORGE ST	FRANCHISE REALTY INTERSTATE CORPORATION	0.44	143,800	40,200	0	184,000	92.10%	156,141	43,650	0	199,791	0.44			
15	17-10263-72	1124 WEST GEORGE ST	EAGLE BAY PROPERTIES LLC	0.98	342,800	76,700	0	419,500	92.10%	372,220	83,283	0	455,503	0.98			
16	17-10263-70	2432 ROSE ST	EOK BRIDGEVIEW PLAZA INC	12.61	2,713,000	2,701,200	725,800	6,140,000	92.10%	2,945,839	2,933,026	788,091	6,666,955	12.61			
17	17-10263-40	2552 ROSE ST	STATE OF WISCONSIN DOT	0.11	0	0	0	0	92.10%	0	0	0	0	0.11			
18	17-10263-41	2552 ROSE ST	EAGLE BAY PROPERTIES LLC	0.47	0	0	0	0	92.10%	0	0	0	0	0.47			
19	17-10264-10	1007 PALACE ST	CITY OF LA CROSSE	2.58	0	0	0	0	92.10%	0	0	0	0	2.584			
<b>Total Acreage</b>					<b>30.47</b>	<b>5,923,500</b>	<b>5,966,200</b>	<b>1,304,100</b>	<b>13,193,800</b>		<b>6,431,874</b>	<b>6,478,239</b>	<b>1,416,022</b>		<b>30.473</b>	<b>0</b>	<b>0</b>
													<b>100.00%</b>	<b>0.00%</b>	<b>0.00%</b>		
													<b>Estimated Base Value</b>	<b>14,326,135</b>			

## SECTION 6: Equalized Value Test

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The following calculations demonstrate that the City is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City .

The equalized value of the increment of existing tax incremental districts within the City , plus the base value of the proposed District, totals \$481,668,635. This value is less than the maximum of \$482,725,596 in equalized value that is permitted for the City of La Crosse. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

City of La Crosse, Wisconsin	
Tax Increment District No. 20	
Valuation Test Compliance Calculation	
District Creation Date	July 9, 2020
	Valuation Data Currently Available 2019
Total EV (TID In)	4,022,713,300
12% Test	482,725,596
Increment of Existing TIDs	
TID #6	63,750,300
TID #10	6,697,500
TID #11	148,872,900
TID #12	20,446,700
TID #13	68,136,100
TID #14	58,162,800
TID #15	32,307,700
TID #16	6,662,000
TID #17	62,306,500
Total Existing Increment	467,342,500
Projected Base of New or Amended District	14,326,135
Less Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	481,668,635
Compliance	PASS

## SECTION 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

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The following is a list of public works and other TIF-eligible projects that the City expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

### Property, Right-of-Way and Easement Acquisition

#### Property Acquisition for Development and/or Redevelopment

In order to promote and facilitate development and/or redevelopment the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

#### Property Acquisition for Conservancy

In order to promote the objectives of this Plan, the City intends to acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

#### Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

#### Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

#### Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

## Site Preparation Activities

### Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediations are eligible Project Costs.

### Demolition

In order to make sites suitable for development and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

### Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

## Utilities

### Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Section 66.1105(2)(f)1 k.

### Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

## **Stormwater Management System Improvements**

Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

## **Electric Service**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

## **Gas Service**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

## **Communications Infrastructure**

In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

## **Streets and Streetscape**

### **Street Improvements**

There are inadequate street improvements serving areas of the District. To allow development and/or redevelopment to occur, the City may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

### **Streetscaping and Landscaping**

In order to attract development and/or redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar

amenities installed by the City are eligible Project Costs.

## RDA Activities

### Contribution to Redevelopment Authority (RDA)

As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

### Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the City, through its RDA, may provide loans and/or matching grants to eligible property owners in the District. Loan and/or matching grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

## Miscellaneous

### Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

### Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District: \_\_\_\_\_.

### Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

## Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

## Financing Costs

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

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

**The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

## SECTION 8: Map Showing Proposed Improvements and Uses

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*Map has been requested*



## SECTION 9: Detailed List of Project Costs

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All costs are based on 2020 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2020 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

**This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without amending the Plan.**

# Proposed TIF Project Cost Estimates

City of La Crosse, Wisconsin							
Tax Increment District # 20							
Estimated Project List							
Project ID	Project Name/Type	Phase I 2020	Phase II 2022	Phase III 2023	Phase IV 2025	Phase V Thru Exp. Per.	Total (Note 1)
1	Public Infrastructure		250,000	250,000	250,000	90,000	840,000
2	Development Incentives					2,500,000	2,500,000
3	Property Acquisition		125,000	125,000	125,000	2,125,000	2,500,000
4	Creation Costs	20,000					20,000
5	Administration					140,000	140,000
<b>Total Projects</b>		<u>20,000</u>	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>	<u>4,855,000</u>	<u>6,000,000</u>
<b>Notes:</b>							
<b>Note 1</b> Project costs are estimates and are subject to modification							

## SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

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The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The City expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development and/or redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development and/or redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that development and/or redevelopment and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

### Available Financing Methods

Implementation of this Plan may require that the City issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

#### General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN).

#### Bonds Issued to Developers (“Pay as You Go” Financing)

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City’s statutory borrowing capacity.

## Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City, or as a form of revenue bond by or by its Redevelopment Authority (RDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

## Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

## Special Assessment "B" Bonds

The City has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the City determines that special assessments are appropriate, the City can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's statutory borrowing capacity. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

## Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development and/or redevelopment occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

**If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.**

# Development Assumptions

## City of La Crosse, Wisconsin Tax Increment District # 20 Development Assumptions

Construction Year		Development Sites	Redevelopment	Annual Total	Construction Year	
1	2020			0	2020	1
2	2021			0	2021	2
3	2022			0	2022	3
4	2023	1,000,000		1,000,000	2023	4
5	2024		3,000,000	3,000,000	2024	5
6	2025	1,000,000	2,000,000	3,000,000	2025	6
7	2026			0	2026	7
8	2027	1,000,000	2,000,000	3,000,000	2027	8
9	2028			0	2028	9
10	2029		2,000,000	2,000,000	2029	10
11	2030			0	2030	11
12	2031			0	2031	12
13	2032			0	2032	13
14	2033			0	2033	14
15	2034			0	2034	15
16	2035			0	2035	16
17	2036			0	2036	17
18	2037			0	2037	18
19	2038			0	2038	19
20	2039			0	2039	20
21	2040			0	2040	21
22	2041			0	2041	22
23	2042			0	2042	23
24	2043			0	2043	24
25	2044			0	2044	25
26	2045			0	2045	26
27	2046			0	2046	27
Totals		<u>3,000,000</u>	<u>9,000,000</u>	<u>12,000,000</u>		

# Increment Revenue Projections

City of La Crosse, Wisconsin										
Tax Increment District # 20										
Tax Increment Projection Worksheet										
Type of District	Blighted Area		Base Value	15,916,106						
District Creation Date	July 9, 2020		Appreciation Factor	0.00%		Apply to Base Value				
Valuation Date	Jan 1,	2020	Base Tax Rate	\$25.40						
Max Life (Years)	27		Rate Adjustment Factor							
Expenditure Period/Termination	22	7/9/2042	Tax Exempt Discount Rate	2.50%						
Revenue Periods/Final Year	27	2048	Taxable Discount Rate	4.00%						
Extension Eligibility/Years	Yes	3								
Eligible Recipient District	Yes									

Construction Year	Valuation Year	Value Added	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt	Taxable NPV
								NPV Calculation	Calculation
1	2020	0	0	0	2022	\$25.40	0	0	0
2	2021	0	0	0	2023	\$25.40	0	0	0
3	2022	0	0	0	2024	\$25.40	0	0	0
4	2023	1,000,000	0	1,000,000	2025	\$25.40	25,400	21,902	20,074
5	2024	3,000,000	0	4,000,000	2026	\$25.40	101,600	107,375	97,282
6	2025	3,000,000	0	7,000,000	2027	\$25.40	177,800	253,304	227,198
7	2026	0	0	7,000,000	2028	\$25.40	177,800	395,673	352,118
8	2027	3,000,000	0	10,000,000	2029	\$25.40	254,000	594,098	523,712
9	2028	0	0	10,000,000	2030	\$25.40	254,000	787,682	688,705
10	2029	2,000,000	0	12,000,000	2031	\$25.40	304,800	1,014,318	879,082
11	2030	0	0	12,000,000	2032	\$25.40	304,800	1,235,426	1,062,137
12	2031	0	0	12,000,000	2033	\$25.40	304,800	1,451,142	1,238,152
13	2032	0	0	12,000,000	2034	\$25.40	304,800	1,661,595	1,407,396
14	2033	0	0	12,000,000	2035	\$25.40	304,800	1,866,916	1,570,132
15	2034	0	0	12,000,000	2036	\$25.40	304,800	2,067,229	1,726,608
16	2035	0	0	12,000,000	2037	\$25.40	304,800	2,262,657	1,877,066
17	2036	0	0	12,000,000	2038	\$25.40	304,800	2,453,318	2,021,737
18	2037	0	0	12,000,000	2039	\$25.40	304,800	2,639,328	2,160,843
19	2038	0	0	12,000,000	2040	\$25.40	304,800	2,820,802	2,294,600
20	2039	0	0	12,000,000	2041	\$25.40	304,800	2,997,849	2,423,212
21	2040	0	0	12,000,000	2042	\$25.40	304,800	3,249,843	2,648,752
22	2041	0	0	12,000,000	2043	\$25.40	304,800	3,422,573	2,772,418
23	2042	0	0	12,000,000	2044	\$25.40	304,800	3,591,089	2,891,327
24	2043	0	0	12,000,000	2045	\$25.40	304,800	3,755,495	3,005,662
25	2044	0	0	12,000,000	2046	\$25.40	304,800	3,915,892	3,115,600
26	2045	0	0	12,000,000	2047	\$25.40	304,800	4,072,376	3,221,310
27	2046	0	0	12,000,000	2048	\$25.40	304,800	4,225,043	3,322,954
<b>Totals</b>		<b>12,000,000</b>	<b>0</b>		<b>Future Value of Increment</b>		<b>6,477,000</b>		

Notes:  
 Actual results will vary depending on development, inflation of overall tax rates.  
 NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

# Cash Flow

## City of La Crosse, Wisconsin

Tax Increment District # 20

Cash Flow Projection

Year	Projected Revenues			Expenditures							Balances			Year				
	Tax Increments	Other Revenue	Total Revenues	State Trust Fund Loan, 2022 \$1,000,000			State Trust Fund Loan, 2025 425,000			Total Expenditures	Annual	Cumulative	Debt Principal Outstanding					
				Dated Date: Principal	Est. Rate	Interest	Dated Date: Principal	Est. Rate	Interest						Cash Outlays	Develop. Incentives	Admin.	
2020			0							20,000				20,000	(20,000)	(20,000)	1,000,000	2020
2021			0											5,000	(5,000)	(25,000)	1,000,000	2021
2022		0	0											5,000	(5,000)	(30,000)	1,000,000	2022
2023		0	0	33,582	4.00%	40,000								5,000	(78,582)	(108,582)	966,418	2023
2024		0	0	34,925	4.00%	38,657								5,000	(203,582)	(312,164)	931,493	2024
2025	25,400		25,400	36,322	4.00%	37,260				125,000	5,000			203,582	(178,182)	(490,345)	1,320,171	2025
2026	101,600		101,600	37,775	4.00%	35,807	14,272	4.00%	17,000	125,000	5,000			234,854	(133,254)	(623,599)	1,268,124	2026
2027	177,800		177,800	39,286	4.00%	34,296	14,843	4.00%	16,429	125,000	5,000			234,854	(57,054)	(680,653)	1,213,995	2027
2028	177,800		177,800	40,857	4.00%	32,724	15,437	4.00%	15,835	125,000	5,000			234,854	(57,054)	(737,707)	1,157,701	2028
2029	254,000		254,000	42,492	4.00%	31,090	16,054	4.00%	15,218	125,000	5,000			234,854	19,146	(718,561)	1,099,155	2029
2030	254,000		254,000	44,191	4.00%	29,390	16,697	4.00%	14,576	90,000	125,000	5,000		324,854	(70,854)	(789,415)	1,038,267	2030
2031	304,800		304,800	45,959	4.00%	27,623	17,364	4.00%	13,908	125,000	5,000			234,854	69,946	(719,469)	974,944	2031
2032	304,800		304,800	47,797	4.00%	25,784	18,059	4.00%	13,213	125,000	5,000			234,854	69,946	(649,523)	909,088	2032
2033	304,800		304,800	49,709	4.00%	23,873	18,781	4.00%	12,491	125,000	5,000			234,854	69,946	(579,577)	840,597	2033
2034	304,800		304,800	51,698	4.00%	21,884	19,533	4.00%	11,740	125,000	5,000			234,854	69,946	(509,631)	769,367	2034
2035	304,800		304,800	53,765	4.00%	19,816	20,314	4.00%	10,958	125,000	5,000			234,854	69,946	(439,685)	695,288	2035
2036	304,800		304,800	55,916	4.00%	17,666	21,126	4.00%	10,146	125,000	5,000			234,854	69,946	(369,739)	618,245	2036
2037	304,800		304,800	58,153	4.00%	15,429	21,971	4.00%	9,301	125,000	5,000			234,854	69,946	(299,793)	538,121	2037
2038	304,800		304,800	60,479	4.00%	13,103	22,850	4.00%	8,422	125,000	5,000			234,854	69,946	(229,847)	454,792	2038
2039	304,800		304,800	62,898	4.00%	10,684	23,764	4.00%	7,508	125,000	5,000			234,854	69,946	(159,901)	368,129	2039
2040	304,800		304,800	65,414	4.00%	8,168	24,715	4.00%	6,557	125,000	5,000			234,854	69,946	(89,955)	278,001	2040
2041	304,800		304,800	68,030	4.00%	5,551	25,704	4.00%	5,569	125,000	5,000			234,854	69,946	(20,009)	184,267	2041
2042	304,800		304,800	70,752	4.00%	2,830	26,732	4.00%	4,541	125,000	5,000			234,854	69,946	49,937	86,783	2042
2043	304,800		304,800				27,801	4.00%	3,471	125,000	5,000			161,272	143,528	193,465	58,982	2043
2044	304,800		304,800				28,913	4.00%	2,359		5,000			36,272	268,528	461,992	30,069	2044
2045	304,800		304,800				30,069	4.00%	1,203		5,000			36,272	268,528	730,520	(0)	2045
2046	304,800		304,800								5,000			5,000	299,800	1,030,320		2046
2047	304,800		304,800								5,000			5,000	299,800	1,330,120		2047
2048	304,800		304,800								5,000			5,000	299,800	1,629,920		2048
Total	6,477,000	0	6,477,000	1,000,000		471,635	425,000		200,445	110,000	2,500,000	140,000		4,847,080				Total
Notes:												Projected TID Closure						

## SECTION 11: Annexed Property

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There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

## SECTION 12: Estimate of Property to be Devoted to Retail Business

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The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).

## SECTION 13: Proposed Zoning Ordinance Changes

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The City does not anticipate that a portion of the District will be rezoned prior to development.

## SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of La Crosse Ordinances

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It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

## SECTION 15: Relocation

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It is anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes Section chapter 32.



SECTION 16:  
Orderly Development and/or Redevelopment of the City of  
La Crosse

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The District contributes to the orderly development and/or redevelopment of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

## SECTION 17: List of Estimated Non-Project Costs

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Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

### Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 18:  
Opinion of Attorney for the City of La Crosse Advising  
Whether the Plan is Complete and Complies with  
Wisconsin Statutes 66.1105

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July 1, 2020

**SAMPLE**

Mayor Tim Kabat  
City of La Crosse  
400 La Crosse Street  
La Crosse, Wisconsin 54601

**RE: City of La Crosse, Wisconsin Tax Incremental District No. 20**

Dear City Mayor:

As City Attorney for the City of La Crosse, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Stephen Matty  
City of La Crosse

# Exhibit A: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.									
Statement of Taxes Data Year:		2019							
					Percentage				
County		11,944,455			13.31%				
Technical College		5,125,133			5.71%				
Municipality		33,893,233			37.76%				
School District of La Crosse		38,793,565			43.22%				
Total		89,756,386			0.00%				
					0.00%				
Revenue Year	County	Technical College	Municipality	School District of La Crosse	0	0	Total	Revenue Year	
2022	0	0	0	0	0	0	0	2022	
2023	0	0	0	0	0	0	0	2023	
2024	0	0	0	0	0	0	0	2024	
2025	3,380	1,450	9,591	10,978	0	0	25,400	2025	
2026	13,521	5,801	38,366	43,912	0	0	101,600	2026	
2027	23,661	10,152	67,140	76,847	0	0	177,800	2027	
2028	23,661	10,152	67,140	76,847	0	0	177,800	2028	
2029	33,801	14,504	95,914	109,781	0	0	254,000	2029	
2030	33,801	14,504	95,914	109,781	0	0	254,000	2030	
2031	40,562	17,404	115,097	131,737	0	0	304,800	2031	
2032	40,562	17,404	115,097	131,737	0	0	304,800	2032	
2033	40,562	17,404	115,097	131,737	0	0	304,800	2033	
2034	40,562	17,404	115,097	131,737	0	0	304,800	2034	
2035	40,562	17,404	115,097	131,737	0	0	304,800	2035	
2036	40,562	17,404	115,097	131,737	0	0	304,800	2036	
2037	40,562	17,404	115,097	131,737	0	0	304,800	2037	
2038	40,562	17,404	115,097	131,737	0	0	304,800	2038	
2039	40,562	17,404	115,097	131,737	0	0	304,800	2039	
2040	40,562	17,404	115,097	131,737	0	0	304,800	2040	
2041	40,562	17,404	115,097	131,737	0	0	304,800	2041	
2042	40,562	17,404	115,097	131,737	0	0	304,800	2042	
2043	40,562	17,404	115,097	131,737	0	0	304,800	2043	
2044	40,562	17,404	115,097	131,737	0	0	304,800	2044	
2045	40,562	17,404	115,097	131,737	0	0	304,800	2045	
2046	40,562	17,404	115,097	131,737	0	0	304,800	2046	
2047	40,562	17,404	115,097	131,737	0	0	304,800	2047	
2048	40,562	17,404	115,097	131,737	0	0	304,800	2048	
		861,936	369,840	2,445,803	2,799,421	0	0	6,477,000	

Notes:  
The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

Exhibit B:  
Legal Metes & Bounds Boundary Description

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**TID #20**  
**Legal Description**

**A parcel of land being part of Government Lot 1, part of Government Lot 2 and part of the SW ¼ of the SE ¼ of Section 17; Part of the NE ¼ of the NW ¼ of Section 20 all parts being located in Township 16 North, Range 7 West, City of La Crosse, La Crosse County, Wisconsin being more particularly described as follows:**

Beginning at the intersection of the South right of way line Palace Street and the West right of way line of Liberty Street said point also being located on the South line of said Government Lot 1 of Section 17; thence West along said South line to the East water's edge of the Black River; thence North along said East water's edge, 3000' more or less to a point perpendicular to Station 22+10.34 of the "MP" Alignment described in the Wisconsin Department of Transportation State Project Number 1071-06-82/83; thence Southeasterly to the Northwest corner of parcel #17-10350-30 said point being located N 51°20'40" E, 64.00' from the Northwest corner of Lot 3 of the Interchange Park Addition; thence S 38°7'55" E, 101.65' to a point on the South line of said Lot 3; thence S 70°42'46" E, 71.00' to the 60' radius right of way of Interchange Place; thence along the North right of way line of Interchange Place to a point on the South line of Lot 4 located S 84°23'40" W, 123.00' from the Southeast corner thereof; thence N 5°34'16" W, 239.86' to a point on the North line of Lot 4; thence East along said North line to the Northeast corner of Lot 4; thence South along said East line to the Southeast corner of Lot 4, said point being located on the North right of way line of Interchange Place; thence East along said North line to the Southeast corner of Lot 5 of said Addition; thence Southwesterly to the Northeast corner of Lot 1 of said Addition; thence along the East lines of said Lot 1 to the Southeast corner of Lot 1 said point also being the Northeast corner of Lot 1 of a Certified Survey Map found in Volume 1, Page 40 (Doc. #843137) of County Records; thence along the Easterly lines of said Lot 1 beginning with S 31°48' W, 192.18'; thence N 54°27' W, 35.82'; thence N 64°19'43" W, 64.62'; thence S 31°48' W, 300.62'; thence S 54°27' E, 111.61' to the Westerly right of way line of George Street; thence continuing along same bearing to the East right of way line of George Street; thence South along said East line to a point located perpendicular and 66.00' away from the intersection of the South right of way line of Mulberry Lane (as dedicated in Doc. #1703678) and the West right of way line of George Street; thence 66.00' to said intersection; thence Westerly along said South right of way line of Mulberry Lane to its intersection with the East line of a Certified Survey Map found in Volume 1, Page 17 (Doc. #792760) of County Records; thence South along said East line to the South line of Government Lot 2 of Section 17; thence East along said South line to the West right of way line of George Street; thence Easterly to the intersection of the South right of way line of Salem Road and the East right of way line of George Street; thence South along said East line of George Street to its intersection with the North line of Lot 1 of White Eagle Addition; thence Southwesterly to the intersection of the West right of way line of George Street and the South right of way line of McDonalds Place; thence along the South line of McDonalds place the following five calls: S 89°46'41" W, 32.33'; S 65°16'46" W, 79.56'; S 72°09'27" W, 33.40'; S 65°16'46" W, 51.72'; S 65°16'46" W, 48.50' to the Northwest corner of Parcel ID# 17-10264-30; thence along the West line of said parcel S 0°17'7" W, 166.59' to the former North right of way line of the abandoned Chicago, Milwaukee, St. Paul & Pacific Railroad; thence along said former North line, S 31°51'10" W, 65.98'; thence perpendicular to said North line, 100' to the former South right of way line of said abandoned railroad; thence along said South line to its intersection with the South right of way line of Cunningham Street; thence Southerly along the East right of way line of an alley dedicated in Volume 1150, Page 850 of County records to its intersection with the East line of the alley right of way in Block 3 of N.W. Twinning's Addition; thence South along said East line to its intersection

with the North right of way line of Palace Street; thence continuing on same bearing to the South right of way line of said Palace Street; thence West along said South line to the point of beginning of this description.

Drafted by: JMC 6/30/2020

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