



CITY OF MERRILL

COMMON COUNCIL

AGENDA • WEDNESDAY JANUARY 20, 2016

Special Meeting

City Hall Council Chambers

6:30 PM

- I. Call to Order
- II. Public Comment
- III. Committee of the Whole, City Plan Commission, Redevelopment Authority:
 1. Consider recommendation(s) on potential sale of 120 South Mill Street (former Lincoln House site) for \$1.00 (with contingencies, including obtaining potential WHEDA tax credits).
 2. Consider recommendation(s) related to development incentive commitment of up to \$1,085,000 to MSP Real Estate Inc. for 120 South Mill Street (former Lincoln House site, Tax Increment District No. 6)
- IV. Resolutions
 1. A Resolution approving a Certified Survey Map on east end of Cotter Avenue, Mathews Street and Jackson Street, requested by Lincoln Storage, Inc.
- V. Ordinances
 1. An Ordinance Amending the District Zoning Map of the City of Merrill, Wisconsin for Lots 1, 2, and the E ½ of Lot 3, Block 4 of the Original Plat of Jenny, to rezoning from Business District to Planned Unit Development (PUD) for residential/commercial development.
- VI. Closed session(s):
 1. The Common Council may convene in closed session per Wisconsin State Statutes Section 19.85(1)(e) for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, to consider potential purchase of property to facilitate new commercial development in TID No. 3 (East Side).
- VII. Adjournment

William N. Heideman, CMC, WCMC
City Clerk

The Merrill City Hall is accessible to the physically disadvantaged. If special accommodations are needed, please contact the Merrill City Hall at (715) 536-5594.

OPTION TO PURCHASE REAL ESTATE

This Option is given this ____ day of January, 2016 by the City of Merrill, ("Owner"), with a mailing address of 1004 E. First Street, Merrill, Wisconsin to MSP Real Estate, Inc., Mark Hammond, Director of Development ("Buyer") with a current address of 7201 Walker Street., #20, St. Louis Park, MN 55426.

1. **Grant of Option.** Owner, in consideration of one Dollar (\$1.00), paid by Buyer to Owner, receipt of which is hereby acknowledged by Owner, grants to Buyer the exclusive right and option to purchase the Property commonly known as

120 S. Mill Street, Merrill, WI 54452, more particularly described as follows:

Lots One (1), Two (2) and the East One-Half of Lot Three (E ½ Lot 3), Block Four (4), of the Original Plat of Jenny, now City of Merrill, Lincoln County, Wisconsin.

2. **Option Period.** The term of this Option shall commence on date first stated above and shall continue until July 1, 2016.
3. **Exercise of Option.** Buyer may exercise this Option upon the by signing the Exercise Provision on the bottom of this Option and delivering a copy to Owner, prior to the expiration of the Option Period stated above and at the address of Owner stated above. If this Option is exercised, Owner and Buyer shall sign a standard Wisconsin Real Estate Offer to Purchase Form and shall be bound by its terms and conditions as follows:

The offered purchase price shall be \$1.00, as authorized by the City of Merrill Common Council during the option period.

Buyer intends to construct a 4-story multiplex unit dwelling structure ("the project") as outlined in it's proposal dated December 29, 2015. This option shall be effective upon confirmation from WHEDA that MSP Real Estate, Inc. has received or will be receiving sufficient tax credits as a portion of the financing structure required for the project.

4. **Application of Consideration Paid.** In the event Buyer does not exercise this Option, Owner shall retain any amount paid as consideration for this Option. In the event Buyer exercises this Option, the amount paid as consideration for this Option shall be applied to the purchase price for the property.
5. **Binding Agreement.** This Option is binding upon parties and their respective heirs, successors, or assigns.

DRAFT

BUYER: MSP REAL ESTATE, INC.

OWNER: CITY OF MERRILL

Mark Hammond
Director of Development

William R. Bialecki, Mayor

Dave Johnson, City Administrator

EXERCISE OF OPTION

By signing below and delivering a copy of such to Owner as specified above, Buyer is hereby exercising the above Option.

Date: _____

Date: _____

Proposal for Redevelopment of Lincoln House Site City of Merrill



Prepared by:

**MSP Real Estate, Inc.
7201 Walker St., #20
St. Louis Park, MN 55426
952-351-4540**

December 29, 2015

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2. Project Summary and Tentative Schedule
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4. MSP Overview
5. Development Organization
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7. Financial Pro Forma

Mark Hammond
 MSP Real Estate, Inc.
 7201 Walker Street, Suite 20
 St. Louis Park, MN 55426
 Phone: 414-259-2108
 Email: mhammond@msphousing.com

December 29, 2015

Mr. David Johnson, City Administrator
 City of Merrill

RE: 120 S. Mill Street Redevelopment
 RFP Response/Letter of Interest

Dear Mr. Johnson,

MSP Real Estate, Inc. is excited at the opportunity to be involved in the redevelopment of 120 S. Mill Street, also known as "The Lincoln House." MSP specializes in developing multifamily and senior developments in the Midwest. Over the past twenty five years MSP has developed approximately thirty projects in the Midwest and has substantial experience using TIF, tax exempt bond financing, tax credits, and other financing tools to reposition sites to help build vibrant communities.

MSP has strong experience developing market rate and affordable apartments. MSP has developed over 1,350 units of workforce housing for moderate income individuals and families in the Midwest. We are a long term owner with a strong track record of getting complicated projects across the finish line and exceeding expectations in the communities in which we develop.

MSP is proposing to develop a 40 unit multifamily housing project at 120 S. Mill Street. This development would provide much needed workforce housing for individuals and families in Merrill and Lincoln County. Of the 40 units, 34 of those units would be reserved for residents at or below 60% of the area median income. The project will be one building that is four stories tall. The project will include a retail space, underground parking, community room, an outdoor patio area for get together, and an onsite leasing office.

The subject site located at 120 S. Mill Street represents an incredible opportunity to create a high quality development in one of the best locations in downtown Merrill. I am confident that with our experienced development team we can deliver the type of high quality project that the City of Merrill is looking for and that other cities have received and come to expect from MSP.

In order to make this project feasible, in addition to our request for land pledge and TIF Grant gap financing indicated in the included pro forma, we are also requesting that up to 30 parking stalls in the City-owned parking lot west of the subject site be made available for project residents at no cost. Please note that to maximize project density, we are providing 30 parking stalls in the project's basement.

If selected, we will dedicate all of our resources to working with the City on a project that meets and is constructed and managed to the standards expected for such a high profile project in the City of Merrill.

Sincerely,



Mark Hammond
 Director of Development

2) Project Summary Outline and Tentative Schedule

Below is a tentative schedule that will outline MSP's plan of execution to get the proposed 40 unit multi-family project completed.

| Activity | Proposed Completion Date |
|---|---------------------------------|
| Site Plan Design | 1/04/2016 |
| Zoning Approval | 1/11/2016 |
| TIF Financing | 1/18/2016 |
| WHEDA Application Submittal (Tax Credits) | 1/29/2016 |
| Announcement of WHEDA Tax Credits | 5/2/2016 |
| Construction & Permanent Loan Commitment | 7/1/2016 |
| Completion of plans and specifications | 7/31/2016 |
| Issuance of Building Permits | 9/1/2016 |
| Construction Start Date | 9/1/2016 |
| Construction Completion | 7/1/2016 |

3) Preliminary Site Plan & Unit Layout



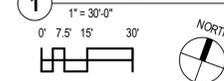
- (8) - 1.1A - 1 BDRM - 1 BATH - 560 S.F.
- (9) - 1.1B - 1 BDRM - 1 BATH - 650 S.F.
- (11) - 2.1 - 2 BDRM - 1 BATH - 800 S.F.
- (6) - 2.2 - 2 BDRM - 2 BATH - 950 S.F.
- (2) - 3.1.5 - 3 BDRM - 1.5 BATH - 1200 +/- S.F.
- (4) - 3.2 - 3 BDRM - 2 BATH - 1100 +/- S.F.

40 TOTAL UNITS

4 STORY BUILDING
10,500 S.F./FLOOR
42,000 S.F. TOTAL AREA

SITE PARKING = ?
GARAGE PARKING = 30

1 SITE PLAN





6 EAST ELEVATIONS
3/32" = 1'-0"



5 NORTH ELEVATIONS - ALLEY
3/32" = 1'-0"

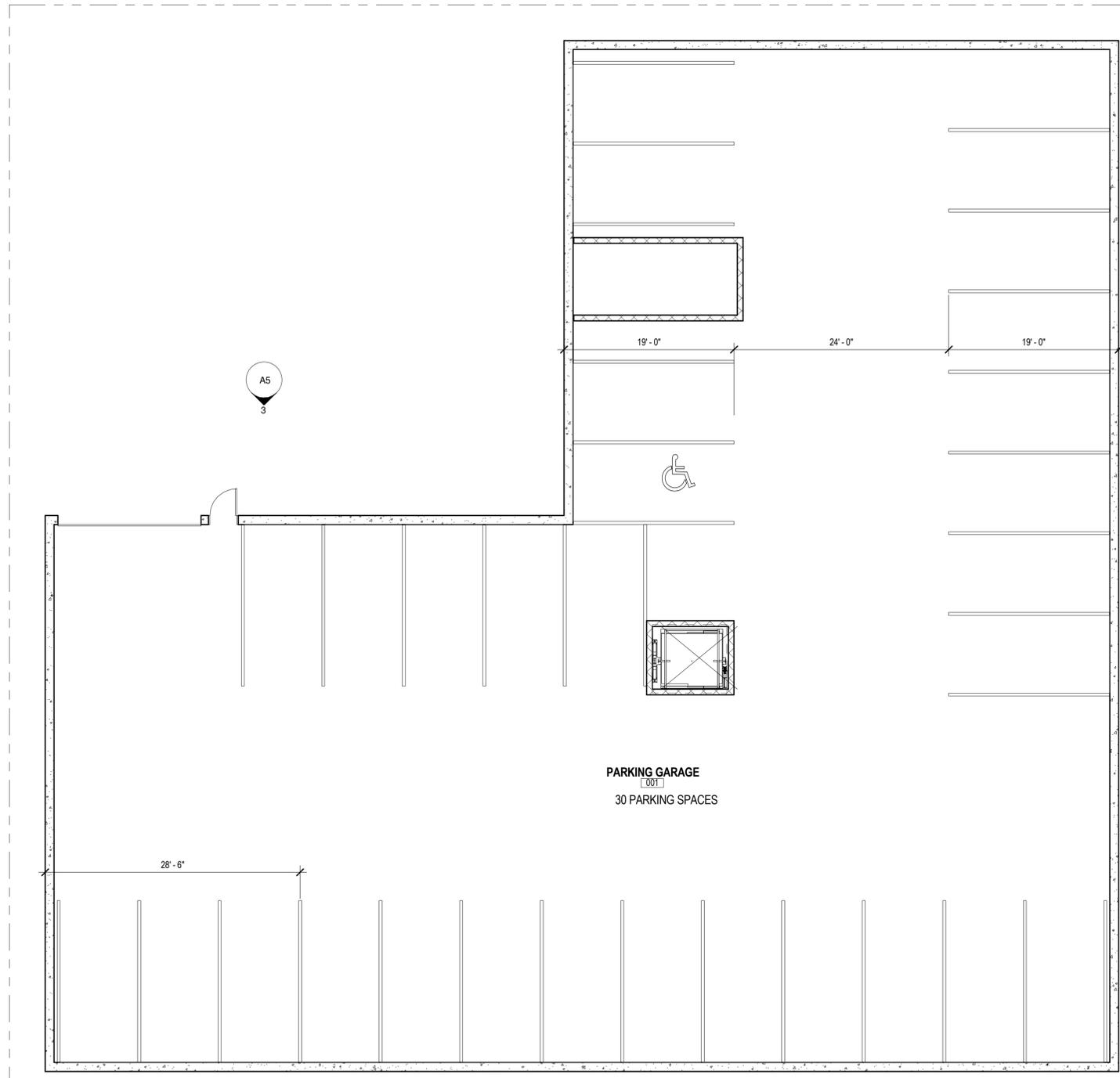
4 WEST ELEVATION - COURTYARD
3/32" = 1'-0"

3 NORTH ELEVATION - COURTYARD
3/32" = 1'-0"

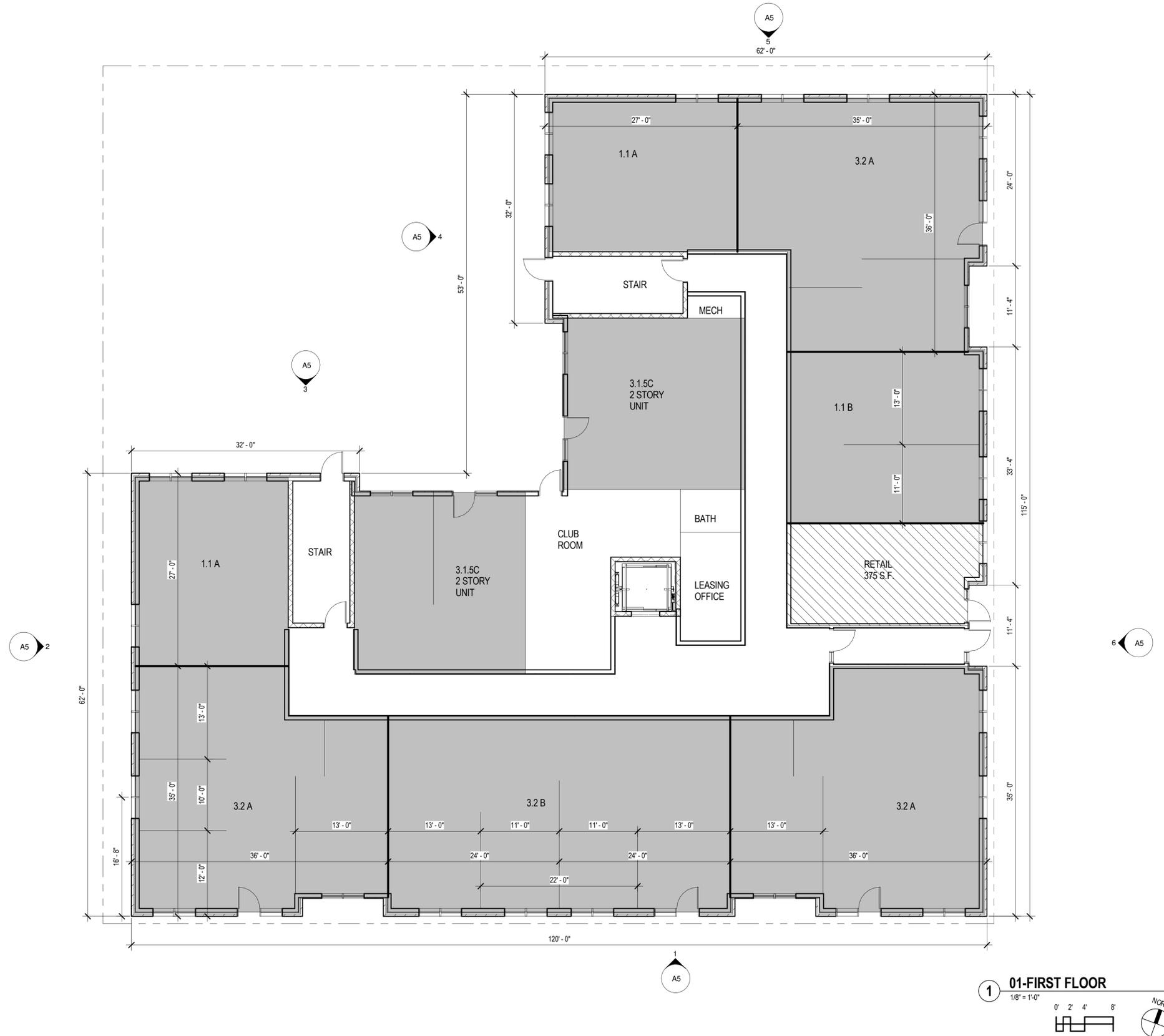


2 WEST ELEVATIONS - ALLEY
3/32" = 1'-0"

1 SOUTH ELEVATIONS
3/32" = 1'-0"

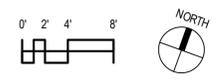


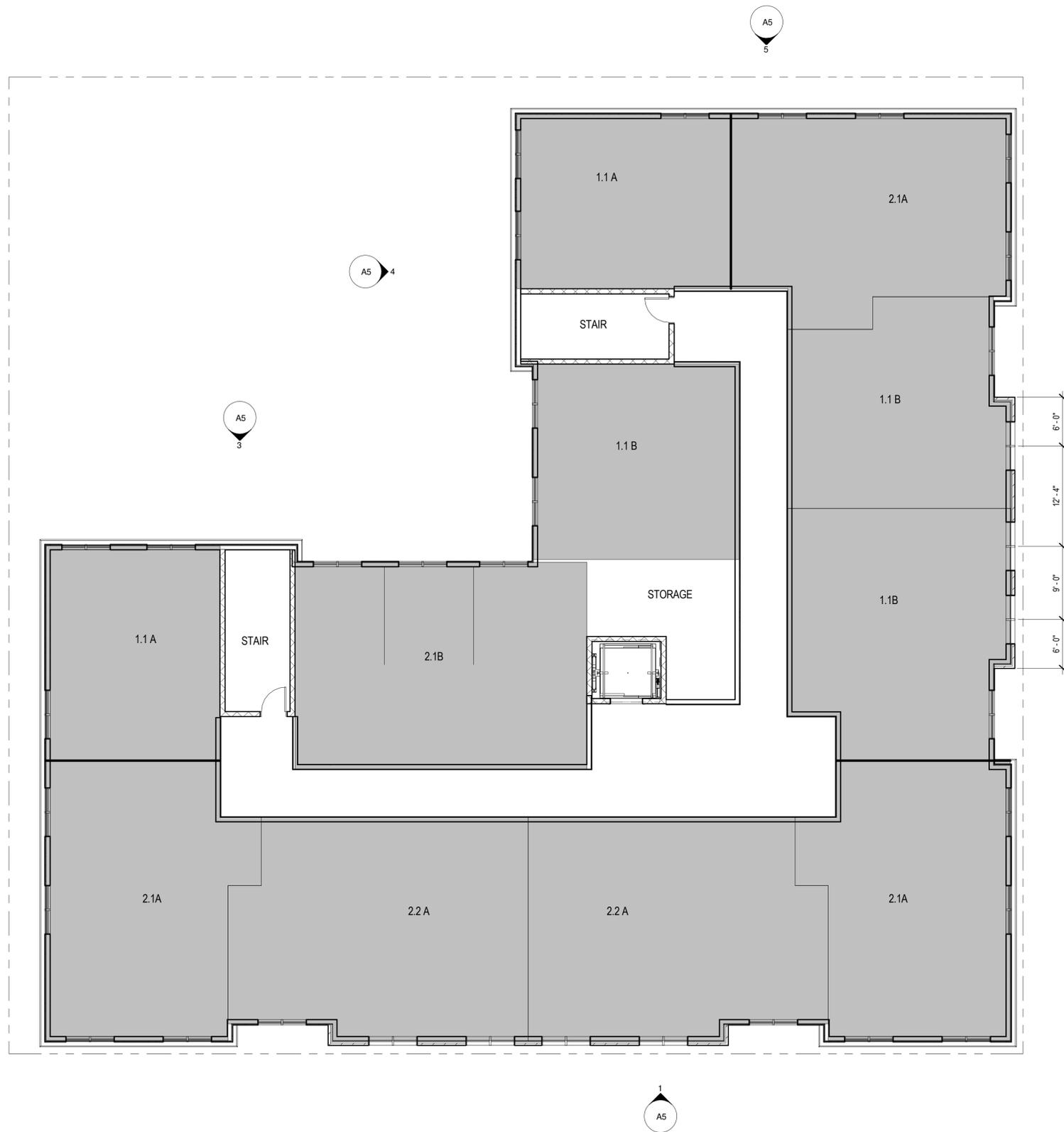
1 00-BASEMENT
 1/8" = 1'-0"
 0' 2' 4' 8' NORTH





1 02-SECOND FLOOR
1/8" = 1'-0"





4TH FLOOR SIMILAR
03-THIRD FLOOR
 1/8" = 1'-0"
 0' 2' 4' 8' NORTH

4) Overview of MSP Real Estate, Inc.

MSP Real Estate, Inc.

MSP Real Estate, Inc. (MSPRE) and its subsidiaries Heritage Assisted Living, MSP Construction and MSP Property Management make up a full service real estate development company.

Established in 1988 by Milo Pinkerton MSPRE has assembled a team with the experience and tenacity to get the job done. We are a long-term owner that owns over 90 percent of what we have built. Our philosophy is to develop high quality properties in strategic markets to ensure the best investment for us, our partners and the communities we build in.

MSPRE has experience with public/private development projects utilizing TIF, HOME Funds, Federal Home Loan Bank Funding, CBDG, Metropolitan Council grants, and DTED grants. MSPRE has extensive knowledge of real estate development gained over the past 20 years with 28 projects totaling over 140 million in value.

Senior Housing Development

MSPRE has become one of the Midwest's leading developers of senior housing communities. To date we have developed over 1600 units of senior housing in 12 communities in Wisconsin and Minnesota. MSPRE has developed senior condominiums, independent apartments, assisted living and memory care.

Over the past 5 years MSPRE has focused on developing senior housing campuses to provide a continuum of care for its residents. These communities consist of mixed income independent senior apartments, assisted living and memory care.

Affordable Housing Development

MSPRE specializes in Section 42 Affordable Housing Tax Credit development. To date MSPRE has received over \$10 million in tax credit allocations in three Midwestern states, constructing developments with a total project cost of over 95 million. This portfolio consists of approximately 1000 units of senior housing and over 350 units of family housing.

MSPRE has experience developing properties using both 9% tax credits and 4% tax credits with tax exempt bond financing.

Market Rate Housing Development

MSP developed Louisiana Oaks Apartments in 2002, a 200 unit market rate development in St. Louis Park, Minnesota. This property was recognized as the 2006 MADACS Award-winning ("Property Excellence Award – Best New Development – Market Rate") in the Twin Cities. MSP sold Louisiana Oaks in 2015.

Heritage Assisted Living

Founded in 2000, Heritage Assisted Living is an industry leading manager of assisted living and memory care communities. Today we own and operate nine communities in Wisconsin totaling over 600 units. We are one of the fastest growing Assisted Living companies in the region and now employ over 300 people.

MSP Construction

MSP Construction is responsible for General Contracting service for MSPRE's developments. Acting as our own general contractor allows us to save costs and ensure quality on all our development projects.

In 2009 MSP Construction built 360 units with project costs totaling over 30 million. In 2012, MSP Construction built over 300 units in 3 different communities.

MSP Property Management

MSP Property Management, LLC (MSPPM) was formed in 2005 to more fully service its affordable housing and market-rate housing in Minneapolis and Northwest Wisconsin. MSPPM currently manages over 500 units in six locations.

Management Team

Milo Pinkerton, President

Milo has developed more than 2300 units spanning over 30 years. Milo's unique background of architecture, real estate and construction has enabled MSP projects to be of consistent high quality, on time and on budget.

Milo is primarily responsible for overseeing and directing all aspects of the MSP Family of Companies. Ensuring steady growth, consistent profitability and increasing cash flows annually. Milo works hands on with the development and construction company and

coordinates management and direction of Heritage and MSPPM through its various staff directors.

Prior to forming MSP Real Estate, Inc. Milo was vice president and manager of special projects for ITT Real Estate Services, where he was in charge of the disposition of \$50 million of troubled real estate nationwide. Milo was also project director with a regional development/construction company, Orville E. Madsen and Sons, based in Madison, Wisconsin, in charge of developing over 450 units.

Milo has a Master's of Science in Business, Real Estate Investment from the University of Wisconsin and a Master of Architecture Degree from the University of Minnesota. He is licensed in Minnesota and Wisconsin as a real estate broker.

MSP Real Estate Market Rate Apartments

| | Unit | Completion |
|--|-----------|------------|
| City Center at Deer Creek II, New Berlin | 75 | 2015 |
| Total | 75 | |

Heritage Assisted Living Assisted/Memory Care

| | Units | Completion |
|------------------------------------|-------|------------|
| Lexington Heritage, Greenfield | 20 | 2000 |
| Heritage at Deer Run, Eau Claire | 39 | 2002 |
| Heritage at Deer Creek, New Berlin | 76 | 2004 |
| Heritage Court, Menomonee Falls | 34 | 2004 |
| Heritage Court, Eau Claire | 34 | 2007 |
| Heritage West Allis, West Allis | 78 | 2009 |
| Heritage Monona, Monona | 75 | 2009 |
| Heritage Monona Phase II, Monona | 68 | 2012 |
| Heritage Middleton, Middleton | 79 | 2012 |

| | | |
|---|------------|------|
| Heritage Elm Grove, Elm Grove | 97 | 2014 |
| Heritage Court Waukesha, Waukesha | 36 | 2014 |
| Heritage Port Washington, Port Washington | 65 | 2015 |
| Total | 701 | |

MSP Real Estate Section 42 Apartments

| | Units | Completion |
|---|--------------|------------|
| Village Plaza, Paddock Lake | 24 | 1991 |
| Station House, Antigo | 40 | 1991 |
| Mill View, Kiel | 24 | 1995 |
| Courtyard, West Allis | 63 | 1995 |
| Silver Lake Pointe, Mounds View, MN | 83 | 1995 |
| Valley Farms Apartments, Westfield, IN | 92 | 1996 |
| Parkside Townhomes, Redwood Falls, MN | 30 | 1997 |
| Cityside Townhomes, Marshall, MN | 50 | 1997 |
| Lexington Village, Greenfield | 120 | 1998 |
| Silver Lake Commons, Mounds View, MN | 50 | 1999 |
| Silver Creek Village, Glendale | 65 | 2000 |
| Homestead Village, Chippewa Falls | 48 | 2000 |
| Deer Creek Village, New Berlin | 145 | 2001 |
| Lincoln Village, Port Washington | 49 | 2002 |
| Monona Senior Apartments, Monona | 88 | 2009 |
| West Allis Senior Apartments, West Allis | 122 | 2009 |
| Chippewa Senior Apart. II, Chippewa Falls | 24 | 2011 |
| City Center at Deer Creek, New Berlin | 102 | 2012 |
| Middleton Senior Apartments, Middleton | 56 | 2012 |
| New Berlin Senior II, New Berlin | 34 | 2012 |
| Meadow Ridge Apartments, Waukesha | 70 | 2014 |
| Total | 1,379 | |

Contact Information

Milo Pinkerton
 MSP Real Estate
 7201 Walker St., Suite 20
 St. Louis Park, MN 55426
milo@msphousing.com
 (952)351-4540
www.msprealestateinc.com



Attachment: MSP-120 S Mill St Proposal (1473 : Recommendations related to TIF development incentive)

5) Development Organization

Corporate Information

MSP Real Estate, Inc.
7201 Walker Street, Suite 20
St. Louis Park, MN 55426

Phone: 952.351.4540
Fax: 952.935.7202

Federal ID: 41-1630478

Private Minnesota Corporation

Date Business Started: 12/88

Date Business Incorporated: 09/88

Officer's Name: Milo Pinkerton
Title: President

Type of Business: Real Estate Development

MSP Property Management, LLC
7201 Walker Street, Suite 20
St. Louis Park, MN 55426

Phone: 414-977-0040
Fax: 414.302.9705

Federal ID: 20-2635042

Private Minnesota Limited Liability Company

Date Business Started: 04/2005

Date Business Organized: 04/2005

Officer's Name: Milo Pinkerton
Title: Manager

Type of Business: Real Estate Management

MSP Construction, Inc.
7201 Walker Street, Suite 20
St. Louis Park, MN 55426

Phone: 952.351-4540
Fax: 952.935.7202

Federal ID: 41-1745721

Private Minnesota Corporation

Date Business Started: 11/1992

Date Business Incorporated: 11/1992

Officer's Name: Milo Pinkerton
Title: President

Type of Business: Construction

6) Project Team

| | |
|-------------------------------------|---|
| Developer: | Milo Pinkerton and Mark Hammond MSP Real Estate, Inc. 7201 Walker Street, Suite #20 St. Louis Park, MN 55426 Phone: 414-259-2105 Email: mhammond@msphousing.com |
| General Contractor: | Steve Saucke MSP Construction, Inc. 7201 Walker Street, Suite #20 St. Louis Park, MN 55426 Phone: (608)-375-4470 Email: ssaucke@msphousing.com |
| Management & Operations: | Shawn Banks MSP Property Management, LLC 7901 W. National Avenue West Allis, WI 53214 Phone: (414)-977-0040 Email: sbanks@msphousing.com |
| Architect: | Jerry Bourquin Dimension IV Madison 6515 Grand Teton Plaza, Suite #120 Madison, WI 53719 Phone: (608)-829-4444 Email: jbouquin@dimensionivmadison.com |
| Legal Counsel: | Katie Rist Foley and Lardner LLP 150 E. Gilman Street Madison, WI 53703 Phone: (608)-258-4317 Email: krist@foley.com |

Development Team

Milo Pinkerton, President

Milo has developed more than 2300 units spanning over 30 years. Milo's unique background of architecture, real estate and construction has enabled MSP projects to be of consistent high quality, on time and on budget.

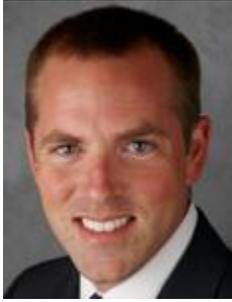


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Prior to forming MSP Real Estate, Inc. Milo was vice president and manager of special projects for ITT Real Estate Services, where he was in charge of the disposition of \$50 Million of troubled real estate nationwide. Milo was also project director with a regional development/construction company, Orville E. Madsen and sons, based in Madison, Wisconsin, in charge of developing over 450 units.

Milo has a Master's of Science in Business, Real Estate Investment from the University of Wisconsin and a Master of Architecture Degree from the University of Minnesota. He is licensed in Minnesota and Wisconsin as a real estate broker.

MARK HAMMOND – DIRECTOR OF DEVELOPMENT



Mark Hammond, as Director of Development & General Counsel, leads all real estate development activities and assists the company in identifying and overseeing legal issues in other core business units. Mark's primary responsibility is the identification and management of new development opportunities in senior housing campuses, MSP's core business category. His secondary focus is identifying market-rate multifamily and tax credit affordable housing opportunities. Mark actively manages all aspects of the development process, including site acquisition and approval, financing, design and value engineering, construction, and lease-up.

Mark holds a Bachelors Degree in Economics, an MBA in Real Estate, and a Juris Doctor, all from the University of Wisconsin-Madison.

Construction Team Leader

Steven Saucke, Vice President / Construction



Steve has been in the construction industry for more than 40 years. Originally in residential construction, Steve prided himself on designing and building the best home for each and every client. In 1997, he was offered a position as a Project Manager for a multi-family developer, building market-rate apartments. As the need for secure, affordable senior housing grew in the Midwest, Steve moved in that direction, overseeing the construction of the two largest senior housing facilities in the state of Iowa and multiple senior independent, assisted living, and memory care facilities throughout Wisconsin.

Now, with MSP Construction, Inc., Steve manages all aspects of construction, from site development through to turnkey completion.

Shawn Banks – Regional Property Manager



Shawn Banks, as Regional Property Manager, is responsible for the property management of a portfolio of properties under ownership of the MSP Companies. Shawn will be transitioning the entire Oakbrook portfolio properties to be managed under MSP Property Management. Shawn will also be overseeing the 3rd party compliance and coordinating centralized maintenance.

Prior to his role with MSP, he was employed at ACC Management Group INC. as a regional manager, overseeing a portfolio of 1400 units of senior and family tax credit in WI and IL. Prior to ACC, he was the Vice President of Millennium Professional Management where he oversaw 1088 units of Section 8/ Tax Credit senior and family units in WI. Maintaining occupancy of 95% or better as well as overseeing compliance and maintenance for the entire organization.

Shawn currently holds a WI real estate license, certified in apartment management, tax credit specialist, certified occupancy specialist, and an associates in Science-Nursing degree from Cardinal Stritch University.

RESUME

JERRY BOURQUIN, AIA

Experience

**Principal
Managing Partner
Architect**
30+ years of experience

Registration/Accreditation

**Registered Architect in
Wisconsin (1980)**

**Registered Architect in
Illinois (1980)**

**Registered Architect in
Vermont (2011)**

**Registered Architect in
Missouri (2012)**

**Registered Architect in
South Dakota (2013)**

**National Council of
Architectural Registration
Boards Certification (NCARB)**

**Certified WHEDA Capital Needs
Assessment (CNA) Provider**

Education/Training

**Master of Architecture,
University of Illinois,
Urbana-Champaign (1978)**

**Bachelor of Architectural
Studies, University of Illinois,
Urbana-Champaign (1976)**

Organizations/Committees/ Memberships

**American Institute of
Architects (AIA)**



Heritage of Monona Senior Living Community, Monona, Wisconsin

Jerry has extensive experience in the design of assisted living and senior housing facilities. He has provided architectural and construction administration services for housing projects of all types and sizes during his 30+ years as a practicing architect.

Heritage of Monona Senior Living Community, Monona, Wisconsin

Heritage of Middleton Senior Living Community, Middleton, Wisconsin

Bell Tower Place Senior Living Community, West Allis, Wisconsin

MSP New Berlin II, New Berlin, Wisconsin

MSP Monona II, Monona, Wisconsin

Heritage of Waukesha Memory Care, Waukesha, Wisconsin

Church Hill Assisted Living, Oregon, Wisconsin

Rothschild Assisted Living, Rothschild, Wisconsin

Plymouth Assisted Living, Phase 3, Plymouth, Wisconsin

Oshkosh Assisted Living, Oshkosh, Wisconsin

Sacred Heart at Monastery Lake, Franklin, Wisconsin

Appleton Assisted Living, Appleton, Wisconsin

Oakwood Village Prairie Ridge Senior Living Campus, Madison, Wisconsin

Oakwood Village University Woods, Madison, Wisconsin

Alternative Continuum of Care, Dubuque, Iowa

Chippewa Falls Senior Housing Phase II, Chippewa Falls, Wisconsin

Parkview Gardens Assisted Living Phase III & IV, Caledonia, Wisconsin

Blessed Sacrament Senior Housing, Madison, Wisconsin

Oak Park Place at Grandview Commons, Madison, Wisconsin



Katherine R. Rist

Senior Counsel

krist@foley.com

Katherine R. Rist is a senior counsel and real estate business lawyer with Foley & Lardner LLP. Ms. Rist has experience in real estate transactions, representing financial institutions, land developers, investors, property owners and managers in real property sales and acquisitions, real estate development and zoning matters, including mixed-use and residential condominium developments, and the negotiation of commercial and industrial leases. She is a member of the Real Estate and Finance & Financial Institutions Practices.

Ms. Rist concentrates her work in affordable housing development and finance. She has experience representing developers and investors involved in the development of affordable multifamily housing and supportive living projects that use the syndication of low income housing tax credits, rental subsidies, governmental loans and grant programs, including HOME loans and FHLB Affordable Housing Program grants. Ms. Rist also has experience in representing non-profit organizations along with for-profit developers in connection with FHA-insured multi-family loan



Locations

P 608.258.4317
Suite 5000
150 East Gilman Street
Madison, WI 53703-1482

Practice Areas

Finance & Financial Institutions
Real Estate

4. INCOME/EXPENSE ANALYSIS

| | # UNITS | RENT/UNIT | COST CAPS - DIRECT CONSTR. | | | | UTILITY ALLOWANCE | | GROSS | NET | NET MONTHLY NET RENT/SF | | | |
|---|---------------|-----------------|--------------------------------|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|-----------------|-------------------------|-----------------|-----------------|------|
| | | | MONTHLY RENT | SQ FT | RENTABLE SF | % RENT. SF | RENT / SF | | | | | | | |
| 1.1A - 30% | 8 | \$357 | \$2,856 | 560 | 4,480 | 14% | \$0.64 | \$66 | \$357 | \$291 | 11.15% | \$2,328 | \$0.52 | |
| 1.1B - 30% | 2 | \$357 | \$714 | 650 | 1,300 | 4% | \$0.55 | \$66 | \$357 | \$291 | 2.79% | \$582 | \$0.45 | |
| 1.1B - 50% | 5 | \$580 | \$2,900 | 650 | 3,250 | 10% | \$0.89 | \$66 | \$580 | \$514 | 12.31% | \$2,570 | \$0.79 | |
| 1.1B - MKT | 2 | \$610 | \$1,220 | 650 | 1,300 | 4% | \$0.94 | \$0 | \$610 | \$610 | 5.85% | \$1,220 | \$0.94 | |
| 2.1A - 50% | 6 | \$615 | \$3,690 | 800 | 4,800 | 15% | \$0.77 | \$81 | \$615 | \$534 | 15.35% | \$3,204 | \$0.67 | |
| 2.1A - 60% | 5 | \$678 | \$3,390 | 800 | 4,000 | 13% | \$0.85 | \$81 | \$678 | \$597 | 14.30% | \$2,985 | \$0.75 | |
| 2.2A - 60% | 2 | \$678 | \$1,356 | 950 | 1,900 | 6% | \$0.71 | \$81 | \$678 | \$597 | 5.72% | \$1,194 | \$0.63 | |
| 2.2A - MKT | 4 | \$680 | \$2,720 | 950 | 3,800 | 12% | \$0.72 | \$0 | \$680 | \$680 | 13.03% | \$2,720 | \$0.72 | |
| 3 1.5A&B - 50% | 2 | \$775 | \$1,550 | 1,200 | 2,400 | 8% | \$0.65 | \$97 | \$775 | \$678 | 6.50% | \$1,356 | \$0.57 | |
| 3.2A&B - 50% | 4 | \$775 | \$3,100 | 1,100 | 4,400 | 14% | \$0.70 | \$97 | \$775 | \$678 | 12.99% | \$2,712 | \$0.62 | |
| TOTAL UNITS | 40 | | \$23,496 | | 31,630 | 100% | #N/A | | | | | \$20,871 | | |
| LIHTC UNITS | 34 | 85.00% | | | 83.88% | | | | | | | | | |
| RENTAL INFLATION | 2.00% | | | | | | | | | | | | | |
| EXPENSE INFLATION | 3.00% | | | | | | | | | | | | | |
| | | | PARTIAL YEAR STABILIZED | | | | | | | | | | | |
| | | | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| GROSS RENTAL INCOME | | \$187,839 | \$255,461 | \$260,570 | \$265,782 | \$271,097 | \$276,519 | \$282,050 | \$287,691 | \$293,444 | \$299,313 | \$305,300 | \$311,406 | |
| OCCUPANCY | | 40% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | |
| NET RENTAL INCOME | | \$75,136 | \$237,579 | \$242,330 | \$247,177 | \$252,120 | \$257,163 | \$262,306 | \$267,552 | \$272,903 | \$278,361 | \$283,929 | \$289,607 | |
| RETAIL SPACE (\$9 NNN) | \$9.00 | \$3,375 | \$3,443 | \$3,511 | \$3,582 | \$3,653 | \$3,726 | \$3,801 | \$3,877 | \$3,954 | \$4,033 | \$4,114 | \$4,196 | |
| MANAGER'S UNIT | \$0.00 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| PARKING | \$35.00 | \$9,450 | \$12,600 | \$12,852 | \$13,109 | \$13,371 | \$13,639 | \$13,911 | \$14,190 | \$14,473 | \$14,763 | \$15,058 | \$15,359 | |
| Satellite and TV | \$0.00 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| EFFECTIVE GROSS INCOME | | \$87,961 | \$253,621 | \$258,694 | \$263,868 | \$269,145 | \$274,528 | \$280,018 | \$285,619 | \$291,331 | \$297,158 | \$303,101 | \$309,163 | |
| REAL ESTATE TAX | \$650 | (\$1,333) | (\$26,000) | (\$26,780) | (\$27,583) | (\$28,411) | (\$29,263) | (\$30,141) | (\$31,045) | (\$31,977) | (\$32,936) | (\$33,924) | (\$34,942) | |
| OPERATING EXPENSE @ | \$3,300 | (\$66,000) | (\$135,960) | (\$140,039) | (\$144,240) | (\$148,567) | (\$153,024) | (\$157,615) | (\$162,343) | (\$167,214) | (\$172,230) | (\$177,397) | (\$182,719) | |
| WIS MONITORING FEE | \$0 PER LI/DU | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| ANNUAL REPLACEMENTS | \$300 | (\$4,800) | (\$12,000) | (\$12,360) | (\$12,731) | (\$13,113) | (\$13,506) | (\$13,911) | (\$14,329) | (\$14,758) | (\$15,201) | (\$15,657) | (\$16,127) | |
| MIP | | | | | | | | | | | | | | |
| NET OPERATING INCOME | | \$15,828 | \$79,661 | \$79,515 | \$79,313 | \$79,054 | \$78,734 | \$78,351 | \$77,901 | \$77,382 | \$76,790 | \$76,123 | \$75,375 | |
| INTERNAL NOI (NOI + 50% ASSET MGMT FEE) | | \$15,828 | \$79,661 | \$79,515 | \$79,313 | \$79,054 | \$78,734 | \$78,351 | \$77,901 | \$77,382 | \$76,790 | \$76,123 | \$75,375 | |
| INTEREST ON RESERVES @ | 1.00% | \$180 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | \$72 | |
| ASSET MANAGEMENT FEE @ | 0.00% | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| INTEREST EXPENSE | | (\$25,151) | (\$49,842) | (\$49,354) | (\$48,837) | (\$48,289) | (\$47,707) | (\$47,091) | (\$46,437) | (\$45,743) | (\$45,007) | (\$44,226) | (\$43,398) | |
| DEPRECIATION/AMORTIZATION | | (\$92,111) | (\$184,221) | (\$184,221) | (\$184,221) | (\$184,221) | (\$184,021) | (\$184,021) | (\$184,021) | (\$184,021) | (\$184,021) | (\$184,021) | (\$184,021) | |
| ACCRUED INTEREST | | \$7,960 | \$8,199 | \$8,445 | \$8,698 | \$8,959 | \$9,228 | \$9,505 | \$9,790 | \$10,083 | \$10,386 | \$10,698 | \$11,019 | |
| TAXABLE INCOME | | (\$93,293) | (\$146,131) | (\$145,544) | (\$144,975) | (\$144,425) | (\$143,695) | (\$143,184) | (\$142,695) | (\$142,226) | (\$141,780) | (\$141,355) | (\$140,954) | |
| DEPRECIATION/AMORTIZATION | | \$92,111 | \$184,221 | \$184,221 | \$184,221 | \$184,221 | \$184,021 | \$184,021 | \$184,021 | \$184,021 | \$184,021 | \$184,021 | \$184,021 | |
| ACCRUED INTEREST | | (\$7,960) | (\$8,199) | (\$8,445) | (\$8,698) | (\$8,959) | (\$9,228) | (\$9,505) | (\$9,790) | (\$10,083) | (\$10,386) | (\$10,698) | (\$11,019) | |
| ANNUAL REPL RESERVE @ | above | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| PRINCIPAL REDUCTION | | \$0 | (\$8,040) | (\$8,527) | (\$9,044) | (\$9,593) | (\$10,174) | (\$10,791) | (\$11,445) | (\$12,139) | (\$12,875) | (\$13,655) | (\$14,483) | |
| DRAW FROM/(DEPOSIT TO) RESERVES | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| DISTRIBUTABLE CASH FLOW | | (\$9,143) | \$21,852 | \$21,705 | \$21,504 | \$21,244 | \$20,925 | \$20,541 | \$20,092 | \$19,573 | \$18,981 | \$18,313 | \$17,566 | |

| A ===== | TOTAL COST | ELIGIBLE BASIS | ADJUSTED BASIS | QUALIFIED BASIS | DEPRECIABLE COST ===== |
|--|---------------|-------------------|-------------------|--------------------|------------------------------|
| A. PURCHASE LAND & BUILDING | | | | | |
| LAND @ | \$1 | N/A | N/A | N/A | N/A |
| BUILDING | \$0 | N/A | N/A | N/A | \$0 |
| Parking Garage | \$0 | N/A | N/A | N/A | \$0 |
| Non- Basis Construction | \$0 | N/A | N/A | N/A | \$0 |
| SUBTOTAL | \$1 | \$0 | \$0 | \$0 | \$0 |
| B. SITE IMPROVEMENTS | | | | | |
| SITE WORK | \$0 | \$0 | \$0 | \$0 | \$0 |
| OFF-SITE | \$0 | N/A | N/A | N/A | \$0 |
| LANDSCAPPING | \$0 | \$0 | \$0 | \$0 | N/A |
| LAND IMPROVEMENTS | \$0 | \$0 | \$0 | \$0 | N/A |
| OTHER (PORCH) | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$0 | \$0 | \$0 | \$0 | \$0 |
| C. BUILDINGS | | | | | |
| NEW BUILDING (96800x \$86) | \$4,111,250 | \$3,344,096 | \$2,804,896 | \$3,646,365 | \$4,051,250 |
| Additional to Land | \$0 | \$0 | \$0 | \$0 | \$0 |
| PERSONAL PROPERTY | \$0 | \$0 | \$0 | \$0 | \$0 |
| COMMON AREA FURNITURE | \$0 | \$40,000 | \$40,000 | \$43,616 | \$40,000 |
| GENERAL REQUIREMENTS | \$0 | \$0 | \$0 | \$0 | \$0 |
| CONTRACTOR OVERHEAD | 0% | \$0 | \$0 | \$0 | \$0 |
| CONTRACTOR OH&P | 8% | \$328,900 | \$328,900 | \$275,868 | \$427,570 |
| PILINGS | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$112,003.75 | \$4,480,150 | \$3,712,996 | \$3,120,765 | \$4,117,551 |
| D. CONTINGENCY | | | | | |
| CONTINGENCY | \$226,000 | \$226,000 | \$226,000 | \$226,000 | \$226,000 |
| OTHER | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$226,000 | \$226,000 | \$226,000 | \$226,000 | \$226,000 |
| E. ARCHITECTURAL | | | | | |
| ARCHITECT-DESIGN | \$80,000 | \$80,000 | \$67,101 | \$87,231 | \$80,000 |
| INSPECTOR/OTHR Arch | \$15,000 | \$15,000 | \$12,581 | \$16,356 | \$15,000 |
| REAL ESTATE ATTORNEY | \$30,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 |
| Mueller | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$125,000 | \$125,000 | \$109,682 | \$133,587 | \$125,000 |
| F. INTERIM/CONSTRUCTION | | | | | |
| INSURANCE | \$14,000 | \$14,000 | \$11,743 | \$15,265 | \$14,000 |
| CONSTRUCTION INTEREST | 4.0% | \$99,337 | \$99,337 | \$83,320 | \$108,316 |
| ORIGINATION FEE | 1.00% | \$44,802 | \$44,802 | \$37,578 | \$44,802 |
| TAXES | \$8,000 | \$8,000 | \$6,710 | \$8,723 | \$8,000 |
| LOC Fee | \$10,000 | \$10,000 | \$8,388 | \$10,904 | \$10,000 |
| LEGAL | \$0 | \$0 | \$0 | \$0 | \$0 |
| TITLE & RECORDING | \$0 | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$176,139 | \$176,139 | \$147,738 | \$192,059 | \$176,139 |
| G. PERMANENT FINANCING | | | | | |
| ORIGINATION FEE | 1.000% | \$8,560 | N/A | N/A | N/A |
| TITLE & RECORDING | \$8,000 | \$8,000 | \$6,710 | \$8,723 | \$8,000 |
| LEGAL (permanent loan) | \$15,000 | N/A | N/A | NA | N/A |
| OTHER | \$0 | N/A | N/A | N/A | N/A |
| SUBTOTAL | \$31,560 | \$8,000 | \$6,710 | \$8,723 | \$8,000 |
| H. SOFT COSTS | | | | | |
| APPRAISAL | \$6,300 | \$6,300 | \$5,284 | \$6,869 | \$6,300 |
| MARKET STUDY | \$5,500 | \$5,500 | \$4,613 | \$5,997 | \$5,500 |
| ENVIRONMENTAL | \$0 | \$0 | \$0 | \$0 | \$0 |
| TAX CREDIT FEES @ Credit AI | 5.00% | \$40,000 | \$0 | \$0 | \$40,000 |
| SAC/WAC/PARK @ | \$0 | \$0 | \$0 | \$0 | \$0 |
| LEGAL/ACCOUNTING | \$0 | \$0 | \$0 | \$0 | \$0 |
| RENT-UP/MARKETING | \$50,000 | N/A | \$0 | \$0 | N/A |
| COMMON AREA F & F | \$0 | \$0 | \$0 | \$0 | \$0 |
| COST CERTIFICATION | \$9,000 | \$9,000 | \$7,549 | \$9,813 | \$9,000 |
| SURVEY | \$5,900 | \$5,900 | \$4,949 | \$6,433 | \$5,900 |
| SOILS | \$2,000 | \$2,000 | \$1,678 | \$2,181 | \$2,000 |
| ENGINEERING | \$12,000 | \$12,000 | \$10,065 | \$13,085 | \$12,000 |
| OTHER SOFT COSTS | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| SUBTOTAL | \$135,700 | \$45,700 | \$39,138 | \$49,379 | \$135,700 |
| I. SYNDICATION | | | | | |
| ORGANIZATION | \$2,000 | N/A | N/A | N/A | N/A |
| Legal | \$0 | N/A | N/A | N/A | N/A |
| TAX OPINION | \$0 | N/A | N/A | N/A | N/A |
| Investor Legal | 0.00% | \$0 | N/A | N/A | N/A |
| SUBTOTAL | \$2,000 | \$0 | \$0 | \$0 | \$0 |
| J. DEVELOPER FEE @ | | | | | |
| CONSULTANT | 12.00% | \$0 | \$0 | \$0 | \$0 |
| SUBTOTAL | \$636,186 | \$636,186 | \$533,608 | \$693,690 | \$636,186 |
| K. PROJECT RESERVES | | | | | |
| RELOCATION COSTS | \$0 | N/A | N/A | N/A | N/A |
| OPERATING RESERVE- 1st Year Loss | \$35,000 | | | | |
| LEASEUP RESERVE(Marketing) | \$0 | | | | |
| LEASEUP FEE(1 mo/ Unit) | \$20,000 | | | | |
| INVESTOR RESERVE | \$70,000 | | | | |
| TOTAL RESERVES | \$125,000 | | | | |
| TOTAL DEVELOPMENT COST | \$5,937,735 | \$4,930,020 | \$4,183,640 | \$5,420,989 | \$5,038,989 |

Attachment: MSP-120 S Mill St Proposal (1473 : Recommendations related to TIF development incentive)



City of Merrill

Kathy Unertl, Finance Director

1004 East 1st Street • Merrill, Wisconsin • 54452

Phone: 715.536.5594 • Fax: 715.539.2668

e-mail: Kathy.Unertl@ci.merrill.wi.us

Date: January 14th, 2016

To: Mayor Bill Bialecki and Alderpersons

From: Kathy Unertl, Finance Director *Kathy Unertl*

RE: Fiscal Status – General Obligation (GO) Borrowing Capacity and Conceptual TID No. 6 Tax Increment from proposed 120 S. Mill St. development

As of 12/31/2015, the City of Merrill's GO remaining borrowing capacity is over \$8.5 million dollars (with about \$200,000 in Principal being paid in February 2016). Please see following information on Assessed and Equalized Valuation, as well as borrowing capacity.

The City is aggressively paying down existing debt service with about \$1 million dollars in Principal reduction annually.

I continue working with the City's independent financial advisor, Ehlers & Associates, on refinancing existing debt and major new borrowing (including for Tax Increment District reimbursements to the City's General Fund). This analysis will include potential future borrowing related to the proposed MSP development project on the former Lincoln House site.

I am comfortable with the proposed MSP up to \$1,085,000 TIF development incentive which would be paid within thirty (30 days) after occupancy of the proposed new building based upon the City's General Obligation borrowing capacity, existing and projected TIF Tax Increment generation, existing debt service, and planned new borrowing for capital equipment and projects. It is essential that the City use non-GO borrowing for potential future water and sanitary sewer infrastructure borrowing (such as Safe Drinking Water Loan Fund and Clean Water Fund through the State of Wisconsin).

I have attached a preliminary concept of potential tax increment would be generated from the proposed new MSP building. More detailed analysis in consultation with the City's assessor, Bowmar Appraisal Inc., would be completed if WHEDA tax credits were awarded and this development project moved forward.

3.2.b

Attachment: MSP TID6-GO Capacity (1473 : Recommendations related to TIF development incentive)

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City of Merrill

Assessed and Equalized Valuations

| Levy Year | Assessed Valuation | % Change | Equalized Valuation TID In | % Change | Equalized Valuation TID Out | % Change | TID Value Increment | % Change | Ratio of Assessed to Equalized Value |
|--------------------|--------------------|----------|----------------------------|----------|-----------------------------|----------|---------------------|----------|--------------------------------------|
| 2010 | \$389,251,200 | 0.4% | \$390,935,400 | -0.2% | \$382,255,600 | -0.6% | \$8,679,800 | 23.2% | 99.57% |
| 2011 | \$391,370,000 | 0.5% | \$392,919,700 | 0.5% | \$382,748,200 | 0.1% | \$10,171,500 | 17.2% | 99.61% |
| 2012 | \$389,937,400 | -0.4% | \$395,700,100 | 0.7% | \$385,099,400 | 0.6% | \$10,140,000 | -0.3% | 99.67% |
| 2013 | \$394,235,310 | 1.1% | \$374,530,100 | -5.4% | \$364,710,300 | -5.3% | \$9,819,800 | -3.2% | 105.26% |
| 2014 | \$413,207,200 | 4.8% | \$360,801,800 | -3.7% | \$342,911,400 | -6.0% | \$17,890,400 | 82.2% | 114.53% |
| 2015 | \$417,048,310 | 0.9% | \$371,510,700 | 3.0% | \$351,277,000 | 2.4% | \$20,233,700 | 13.1% | 112.26% |
| Change - 2014-2015 | \$3,841,110 | | \$10,708,900 | | \$8,365,600 | | \$2,343,300 | | |

State General Obligation Borrowing Capacity (2015)
5% of Equalized \$18,575,535

Outstanding GO Principal \$10,045,778 as of 12/31/2015

Borrowing Capacity \$8,529,757

Assessed Valuation (By Tax Levy Year)

| Year | Assessed Valuation |
|------|--------------------|
| 2010 | \$389,251,200 |
| 2011 | \$391,370,000 |
| 2012 | \$389,937,400 |
| 2013 | \$394,235,310 |
| 2014 | \$413,207,200 |
| 2015 | \$417,048,310 |

Assessments 2015-11 Status

Revised: 11/10/2015

| City of Merrill - TID No. 6 (Downtown) | | | | | |
|---|-----------------|--------------------|---------------------|-----------------------|---|
| Projected Tax Increment for proposed former Lincoln House Site Redevelopment | | | | | |
| | | | | | PRELIMINARY |
| Projected Assessment: | | | | | |
| | Land Valuation | Improved Valuation | Total RE Valuation | | |
| 2015 | \$0 | \$0 | \$0 | Owned City of Merrill | |
| 2018 | \$65,000 | \$1,130,000 | \$1,195,000 * | | |
| New Tax Increment | \$65,000 | \$1,130,000 | \$1,195,000 | | Projected* Tax Increment \$1,195,000 |
| | | | | | *Tax Cap Rate 10% for first ten years |
| Projected Tax Increment: | | | | | |
| Const. Year | Value Year | Revenue Year | TID Value Increment | Tax Rate | Projected Tax Increment |
| 2016 | 2017 | 2018 | \$65,000 | 27.07 | \$1,760 |
| 2017 | 2018 | 2019 | \$1,195,000 | 27.07 | \$32,349 |
| 2018 | 2019 | 2020 | \$1,195,000 | 27.07 | \$32,349 |
| 2019 | 2020 | 2021 | \$1,195,000 | 27.07 | \$32,349 |
| 2020 | 2021 | 2022 | \$1,195,000 | 27.07 | \$32,349 |
| 2021 | 2022 | 2023 | \$1,195,000 | 27.07 | \$32,349 |
| 2022 | 2023 | 2024 | \$1,195,000 | 27.07 | \$32,349 |
| 2023 | 2024 | 2025 | \$1,195,000 | 27.07 | \$32,349 |
| 2024 | 2025 | 2026 | \$1,195,000 | 27.07 | \$32,349 |
| 2025 | 2026 | 2027 | \$1,195,000 | 27.07 | \$32,349 |
| 2026 | 2027 | 2028 | \$1,195,000 | 27.07 | \$32,349 |
| 2027 | 2028 | 2029 | \$3,286,250 | 27.07 | \$88,959 |
| 2028 | 2029 | 2030 | \$3,286,250 | 27.07 | \$88,959 |
| 2029 | 2030 | 2031 | \$3,286,250 | 27.07 | \$88,959 |
| 2030 | 2031 | 2032 | \$3,286,250 | 27.07 | \$88,959 |
| 2031 | 2032 | 2033 | \$3,286,250 | 27.07 | \$88,959 |
| 2032 | 2033 | 2034 | \$3,286,250 | 27.07 | \$88,959 |
| 2033 | 2034 | 2035 | \$3,286,250 | 27.07 | \$88,959 |
| 2034 | 2035 | 2036 | \$3,286,250 | 27.07 | \$88,959 |
| | | | | | \$1,036,916 Total |

RESOLUTION NO. _____

A RESOLUTION APPROVING A CERTIFIED SURVEY MAP ON THE EAST END OF COTTER AVENUE, MATHEWS STREET AND JACKSON STREET REQUESTED BY LINCOLN STORAGE, INC.

WHEREAS, Lincoln Storage Inc. has applied for approval of a division of land by certified survey map pursuant to Code of Ordinances Section 111-116 for land located in Part of Assessor’s Plat Number 606, located in Government Lot 2 of Section 15 and Government Lot 7 of Section 14, all in Township 31 North, Range 6 East, City of Merrill, Lincoln County, Wisconsin (the “Premises”)

WHEREAS, the application was referred to the City Plan Commission which considered the proposed division at a meeting on January 5, 2016; and,

WHEREAS, THE City Plan Commission has recommended approval of the land division by certified survey map;

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MERRILL, WISCONSIN this 12th day of January, 2016, that the proposed certified survey map presented by Lincoln Storage, Inc. and prepared by Joshua W. Prentice, Wisconsin Land Surveyor involving land located in Part of Assessor’s Plat Number 606, located in Government Lot 2 of Section 15 and Government Lot 7 of Section 14, all in Township 31 North, Range 6 East, City of Merrill, Lincoln County, Wisconsin

BE IT FURTHER RESOLVED THAT THE City Clerk is directed to so certify the approval of this certificate Survey Map and return the original to the applicant together with a certified copy of this resolution

Recommended by:

CITY OF MERRILL, WISCONSIN

Moved: _____

William R. Bialecki
Mayor

Passed: _____

William N. Heideman
City Clerk

Attachment: Resolution on CSM for Lincoln Storage (1475 : Resolution on CSM for Lincoln Storage)

R.E.I. 4080 N. 20th AVE WAUSAU, WI 54401 (715)675-9784

LINCOLN CO. CERTIFIED SURVEY MAP

MAP NO. _____ VOLUME _____ PAGE _____

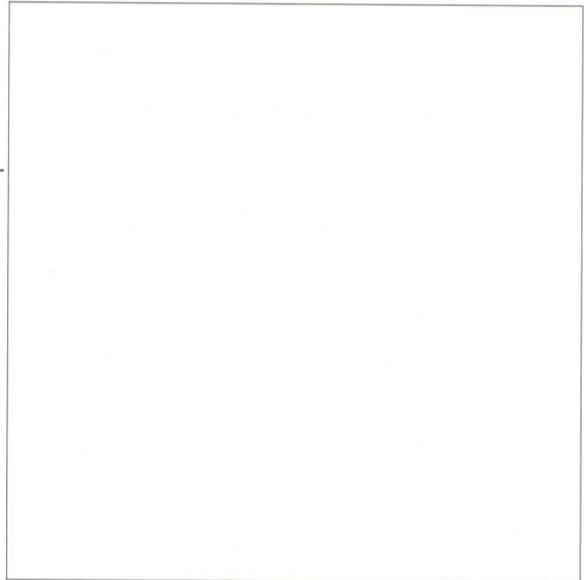
PREPARED FOR: LINCOLN STORAGE INC.

LAND OWNER: LINCOLN STORAGE INC.

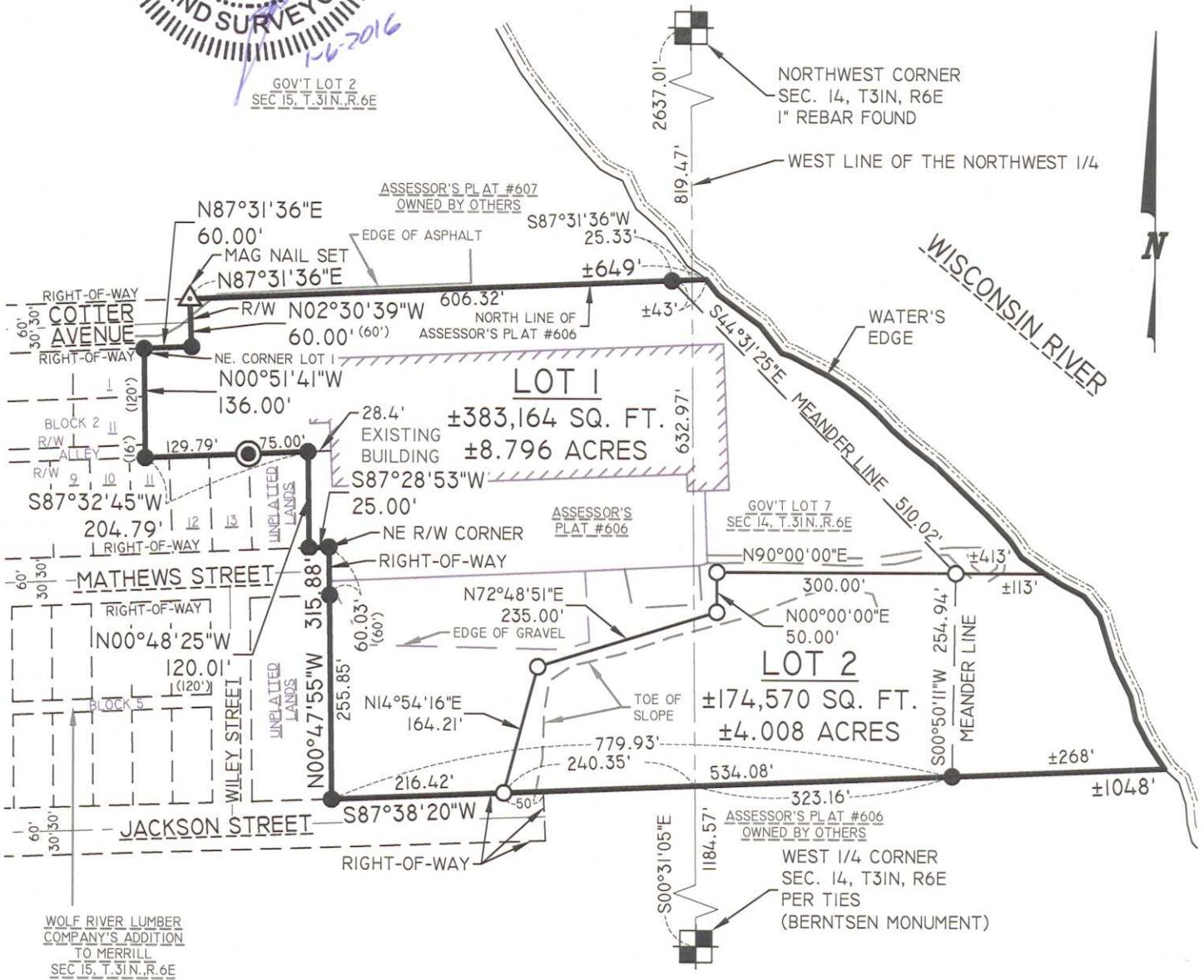
OF PART OF ASSESSOR'S PLAT NUMBER 606, LOCATED IN GOVERNMENT LOT 2 OF SECTION 15 AND GOVERNMENT LOT 7 OF SECTION 14, ALL IN TOWNSHIP 31 NORTH, RANGE 6 EAST, CITY OF MERRILL, LINCOLN COUNTY, WISCONSIN.



GOV'T LOT 2
SEC 15, T.31N., R.6E

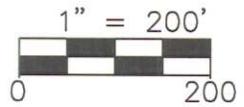


RESERVED FOR REGISTER OF DEEDS



NOTES:

1. BEARINGS ARE BASED ON THE LINCOLN COUNTY COORDINATE SYSTEM, NAD 83(2011) DATUM AND REFERENCED TO THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 31 NORTH, RANGE 6 EAST, MEASURED TO BEAR SOUTH 00°31'05" EAST.
2. FIELD WORK WAS COMPLETED ON 11-12-2015.
3. RIGHT-OF-WAY IS BASED ON MONUMENTS FOUND IN FIELD.
4. THE CURRENT PIN FOR THE PARCEL IS 25131061520021.
5. THE CURRENT ADDRESS FOR THE SUBJECT PARCEL IS 1000 MATHEWS STREET.
6. ANY LAND BELOW THE ORDINARY HIGH WATER MARK OF A LAKE OR A NAVIGABLE STREAM IS SUBJECT TO THE PUBLIC TRUST IN NAVIGABLE WATERS THAT IS ESTABLISHED UNDER ARTICLE IX, SECTION 1, OF THE STATE CONSTITUTION.
7. THE APPROXIMATE STREAM LOCATION AS SHOWN ON THE MAP. THE APPROXIMATE ORDINARY HIGH WATER MARK IS THE SAME AS THE APPROXIMATE STREAM LINE AS SHOWN ON THIS PLAT AND IS FOR REFERENCE ONLY.



| LEGEND | |
|----------|--|
| ● | - 1 1/4 IN. REBAR FOUND |
| ● | - 1-1/4 IN. O.D. IRON PIPE FOUND UNLESS NOTED |
| ○ | - 1-1/4 IN. O.D. X 18 IN. IRON PIPE WEIGHING 1.68 LBS/LIN. FT. SET |
| (126') | - RECORDED BEARING/LENGTH |
| ±126.00' | - MEASURED BEARING/LENGTH |

Packet Pg. 31

4.1b

R.E.I. 4080 N. 20th AVE WAUSAU, WI 54401 (715)675-9784

LINCOLN CO. CERTIFIED SURVEY MAP

MAP NO. _____ VOLUME _____ PAGE _____

PREPARED FOR: LINCOLN STORAGE INC.

LAND OWNER: LINCOLN STORAGE INC.

OF PART OF ASSESSOR'S PLAT NUMBER 606, LOCATED IN GOVERNMENT LOT 2 OF SECTION 15 AND GOVERNMENT LOT 7 OF SECTION 14, ALL IN TOWNSHIP 31 NORTH, RANGE 6 EAST, CITY OF MERRILL, LINCOLN COUNTY, WISCONSIN.

SURVEYOR'S CERTIFICATE

I, JOSHUA W. PRENTICE, WISCONSIN PROFESSIONAL LAND SURVEYOR S-2852, DO HEREBY CERTIFY TO THE BEST OF MY KNOWLEDGE AND BELIEF: THAT I HAVE SURVEYED, MAPPED AND DIVIDED PART OF ASSESSOR'S PLAT NUMBER 606, LOCATED IN GOVERNMENT LOT 2 OF SECTION 15 AND GOVERNMENT LOT 7 OF SECTION 14, ALL IN TOWNSHIP 31 NORTH, RANGE 6 EAST, CITY OF MERRILL, LINCOLN COUNTY, WISCONSIN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 14; THENCE SOUTH 00°31'05" EAST, COINCIDENT WITH THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 14, 819.47 FEET TO THE NORTH LINE OF SAID ASSESSOR'S PLAT NUMBER 606; THENCE SOUTH 87°31'36" WEST, COINCIDENT WITH SAID NORTH LINE OF ASSESSOR'S PLAT NUMBER 606, 25.33 FEET TO THE BEGINNING OF A MEANDER LINE ON THE WESTERLY SHORELINE OF THE WISCONSIN RIVER, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE SOUTH 44°31'25" EAST, COINCIDENT WITH SAID MEANDER LINE, 510.02 FEET; THENCE SOUTH 00°50'11" WEST, COINCIDENT WITH SAID MEANDER LINE, 254.94 FEET TO THE EASTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF JACKSON STREET AND THE END OF SAID MEANDER LINE; THENCE SOUTH 87°38'20" WEST, COINCIDENT WITH SAID EASTERLY EXTENSION AND SAID NORTH RIGHT-OF-WAY LINE OF JACKSON STREET, 779.93 FEET; THENCE NORTH 00°47'55" WEST, COINCIDENT WITH THE SOUTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF MATHEWS STREET AND SAID EAST RIGHT-OF-WAY LINE OF MATHEWS STREET, 315.88 FEET TO THE NORTHEAST CORNER OF THE RIGHT-OF-WAY OF SAID MATHEWS STREET; THENCE SOUTH 87°28'53" WEST, COINCIDENT WITH THE NORTH RIGHT-OF-WAY LINE OF SAID MATHEWS STREET, 25.00 FEET; THENCE NORTH 00°48'25" WEST, 120.01 FEET TO THE EASTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY LINE OF AN ALLEY IN BLOCK 2 OF THE WOLF RIVER LUMBER COMPANY'S ADDITION TO MERRILL; THENCE SOUTH 87°32'45" WEST, COINCIDENT WITH SAID EASTERLY EXTENSION OF THE SOUTH RIGHT-OF-WAY LINE OF AN ALLEY IN BLOCK 2, 204.79 FEET TO THE SOUTHEAST CORNER OF THE RIGHT-OF-WAY OF SAID ALLEY IN BLOCK 2, SAID CORNER BEING ON THE SOUTHERLY EXTENSION OF THE EAST LINES OF LOT I AND LOT II OF SAID BLOCK 2 OF THE WOLF RIVER LUMBER COMPANY'S ADDITION TO MERRILL; THENCE NORTH 00°51'41" WEST, COINCIDENT WITH SAID EASTERLY EXTENSION OF THE EAST LINES OF LOT I AND LOT II AND SAID EAST LINES OF LOT I AND LOT II, 136.00 FEET TO THE NORTHEAST CORNER OF SAID LOT I OF BLOCK 2 AND THE SOUTH RIGHT-OF-WAY LINE OF COTTER AVENUE; THENCE NORTH 87°31'36" EAST, COINCIDENT WITH SAID SOUTH RIGHT-OF-WAY LINE OF COTTER AVENUE, 60.00 FEET TO THE SOUTHEAST CORNER OF THE RIGHT-OF-WAY OF SAID COTTER AVENUE; THENCE NORTH 02°30'39" WEST, COINCIDENT WITH THE EAST RIGHT-OF-WAY LINE OF SAID COTTER AVENUE, 60.00 FEET TO SAID NORTH LINE OF ASSESSOR'S PLAT NUMBER 606; THENCE NORTH 87°31'36" EAST, COINCIDENT WITH SAID NORTH LINE OF ASSESSOR'S PLAT NUMBER 606, 606.32 FEET TO SAID MEANDER LINE OF THE WESTERLY SHORE OF THE WISCONSIN RIVER AND THE POINT OF BEGINNING.

INCLUDING THOSE LANDS LYING BETWEEN THE ABOVE DESCRIBED MEANDER LINE OF THE WISCONSIN RIVER, THE WATER'S EDGE OF SAID WISCONSIN RIVER AND THE NORTH AND SOUTH LINES OF SAID PARCEL EXTENDING TO SAID WATER'S EDGE OF THE WISCONSIN RIVER.

THAT THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 557,734 SQ. FT, 12.804 ACRES, MORE OR LESS.

THAT I HAVE MADE THIS SURVEY, DIVISION AND MAP THEREOF AT THE DIRECTION OF LINCOLN STORAGE INC., OWNER OF SAID PARCEL.

THAT SAID PARCEL IS SUBJECT TO EASEMENTS, RESTRICTIONS, AND RIGHT-OF-WAYS OF RECORD.

THAT I HAVE FULLY COMPLIED WITH THE PROVISIONS OF SECTION 236.34 OF THE WISCONSIN STATUTES AND THE SUBDIVISION REGULATIONS OF THE CITY OF MERRILL.

THAT THIS MAP IS A CORRECT AND ACCURATE REPRESENTATION OF THE EXTERIOR BOUNDARIES OF SAID PARCEL, AND OF THE DIVISION THEREOF MADE.

DATED THIS 6TH DAY OF JANUARY 2016

REI
JOSHUA W. PRENTICE
WI P.L.S. S-2852



I, _____ (CITY CLERK) BEING DULY APPOINTED BY THE CITY OF MERRILL, HEREBY CERTIFY THAT THE ABOVE CERTIFIED SURVEY WAS APPROVED BY THE COMMON COUNCIL OF THE CITY OF MERRILL, WISCONSIN AT ITS REGULAR MEETING ON _____ BY _____ RESOLUTION NO. _____.

CITY CLERK DATE

I, _____ (CITY CLERK) CERTIFY THERE ARE NO DELINQUENT TAXES OR UNPAID SPECIAL ASSESSMENTS ON THE LANDS INCLUDED ON THIS CERTIFIED SURVEY MAP.

CITY CLERK DATE

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CITY OF MERRILL

1004 EAST FIRST STREET
MERRILL, WI 54452-2586

AN ORDINANCE: By City Plan Commission
Re: Amending the District Zoning Map of the City of Merrill, Wisconsin for Lots 1, 2, and the E 1/2 of Lot 3, Block 4 of the Original Plat of Jenny

ORDINANCE NO. 2016-
Introduced: January 20, 2016
1st Reading: _____
2nd Reading: _____
3rd Reading: _____
Committee/Commission Action:
RECOMMEND TO CONSIDER

AN ORDINANCE

The Common Council of the City of Merrill, Wisconsin, does ordain as follows:

Section 1. The District Zoning Map of the City of Merrill, Wisconsin is hereby amended by changing the zoning of the following described property in Lots 1, 2, and the E 1/2 of Lot 3, Block 4 of the Original Plat of Jenny from Business to Planned Unit Development, said parcel more particularly described as follows:

Lots One (1), Two (2) and the East One-half of Lot Three (E 1/2 Lot 3), Block Four (4), of the Original Plat of Jenny, now City of Merrill, Lincoln County, Wisconsin

Section 2. Severability. In the event any section, subsection, clause, phrase or portion of this ordinance is for any reason held illegal, invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remainder of this ordinance. It is the legislative intent of the Common Council that this ordinance would have been adopted if such illegal provision had not been included or any illegal application had not been made.

Section 3. Repeal and Effective Date. All ordinances or parts of ordinances and resolutions in conflict herewith are hereby repealed. This ordinance shall take effect from and after its passage and publication.

Approved:

Moved by: _____

William R. Bialecki, Mayor

Adopted: _____

Attest:

Approved: _____

William N. Heideman, City Clerk

Published: _____

Attachment: Ordinance on Rezoning at 120 Mill Street (1474 : Ordinance Rezoning 120 South Mill Street)