



**CITY OF MERRILL**  
**JOINT REVIEW BOARD**  
**AGENDA • TUESDAY AUGUST 8, 2017**

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**Regular Meeting**

**City Hall Council Chambers**

**4:30 PM**

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- I. Call to Order
- II. Re-appointment (s) and/or Re-affirmation (s):
  1. Re-appointment and/or re-affirmation of Joint Review Board's public member
  2. Re-appoint and/or re-affirmation of Chairperson
- III. Minutes of previous meeting (s):
  1. Review and consideration of minutes from May 18th, 2017 meeting
- IV. Agenda items for consideration:
  1. Discuss responsibilities of Joint Review Board
  2. Review Annual PE-300 Reports and the performance and status of TIDs No. 3 through TID No. 11
  3. Review and discuss draft project plan for proposed TID No. 12
  4. Review and discuss draft project plan for proposed TID No. 8 and boundary amendment
- V. Set next meeting date
- VI. Public Comment
- VII. Adjournment

**City of Merrill  
Joint Review Board**

**Thursday, May 18<sup>th</sup>, 2017 at 4:30 P.M.**

**City Hall Council Chambers, 1004 East First Street**

Members Present: Mayor Bill Bialecki (City of Merrill representative), Roxanne Lutgen (Northcentral Technical College representative), Brian Dasher (Merrill Area Public Schools representative), Bob Weaver (Lincoln County representative)

Absent: Ryan Schwartzman (public member)

Others Present: Finance Director/RDA Secretary Kathy Unertl, City Administrator Dave Johnson, City Attorney Tom Hayden, and City Clerk Bill Heideman

**Call to order** Chair Bialecki called the meeting to order at 4:30 P.M.

**Public Comment** None.

**Review and consideration of April 11<sup>th</sup>, 2017 meeting minutes**

Motion (Weaver/Lutgen) to approve the Joint Review Board meeting minutes from April 11<sup>th</sup>, 2017. Carried.

**Review the public record, planning documents, Redevelopment Authority resolution adopting the project plan, and the resolution passed by the Common Council approving the amendment**

As discussed at the April 11<sup>th</sup> Joint Review Board meeting, North Center Avenue was added to the infrastructure map and the 2017 project expenses.

In the agenda packet, Joint Review Board members were provided copies of the public record and resolutions for review, as well as the draft development agreement for AmericInn expansion.

Unertl reported that the TIF development incentive for Gateway North LLC had been increased from \$125,000 to \$200,000 in order for the development to occur. Bialecki emphasized that the .39 acre land-locked parcel paid \$1,240 in 2016 property tax. After AmericInn expansion, the annual tax increment increase would be over \$30,000.

**Consideration of Joint Review Board Resolution 2017-01 - Approving the Project Plan & Boundary Amendment of Tax Incremental District No. 3, City of Merrill**

Unertl highlighted the three Joint Review Board concurrence with the following criteria:

- 1) The development expected in the District would **not** occur without the use of tax increment financing and the amendment of the tax increment district.
- 2) The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
- 3) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

***Motion (Lutgen/Weaver) adopting Joint Review Board Resolution 2017-01 - Approving the Project & Boundary Amendment of Tax Increment District No. 3, City of Merrill. Carried.***

**Schedule future Joint Review Board meeting on Annual TID Report and proposed new TID (Weinbrenner Shoe Factory area)**

Unertl asked if Tuesday, August 8<sup>th</sup> at 4:30 p.m. would work for the next Joint Review Board meeting. JRB member consensus that this date and time would work.

In addition to review and discussion of the new annual TID report, Unertl advised that the City of Merrill will be proposing creation of new tax increment district for the Weinbrenner Shoe Factory area. City Administrator Dave Johnson reported that the City of Merrill just received written notice of interest from Weinbrenner Shoe Company to purchase the existing City-owned factory.

Unertl added that this new TID area would also include the adjacent almost 30 acres of the former Hurd Windows & Doors parcel which would be removed from TID No. 8. Since TID No. 8 was created in 2011, there have been many unanticipated environmental challenges for Merrill Area Development Corp. (MADC) and Merrill Renewal Properties. Several buildings now have tenants. However, current site conditions include piles of demolition debris and rotting alfalfa. Remaining environmental contamination sites have been capped.

**Adjournment:**

Motion (Weaver/Lutgen) to adjourn at 4:38 p.m. Carried.

Minutes prepared and submitted by:

Kathy Unertl, Finance Director/RDA Secretary

**NOTICE OF ANNUAL JOINT REVIEW BOARD MEETING  
CITY OF MERRILL, WISCONSIN**

Notice is Hereby Given that the City of Merrill will hold a Joint Review Board meeting on Tuesday, August 8, 2017 at 4:30 p.m. at the Merrill City Hall, located at 1004 E. First Street. The purpose of the meeting is to review the annual reports and the performance and status of each Tax Incremental District governed by the Joint Review Board as required by Wis. Stat. § 66.1105(4m)(f).

The meeting is open to the public. Copies of the annual reports will be available for viewing in the offices of the City Clerk-Treasurer at the Merrill City Hall, located at 1004 E. First Street and available on the City of Merrill website.

By Order of the City of Merrill, Wisconsin  
Published July 21, 2017



City of Merrill  
 Kathy Unertl, Finance Director  
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 e-mail: Kathy.Unertl@ci.merrill.wi.us

Date: July 7<sup>th</sup>, 2017

To: Mayor Bill Bialecki and Alderpersons  
 Redevelopment Authority (RDA) Commissioners  
 Merrill Joint Review Board

From: Kathy Unertl, Finance Director/RDA Secretary

**RE: Tax Increment District (TID) 2016 Annual Report**

In recent years, there has been increased development within the City of Merrill - both inside and outside Tax Incremental Districts. Historical information on TID valuations and tax increment are shown on pages 3 and 4. The sanitary sewer lift station, funded through TID No. 3 (i.e. within ½ mile of TID border), allowed for construction of the new NorTrax (John Deere) facilities with 1/1/2017 assessment increase of \$2,889,300.

Additional TID valuation growth has occurred in both TID No. 3 and TID No. 4 as of 1/1/2017 assessments. There will be partial 1/1/2018 valuation for the new Park City Credit Union development (at corner of E. Main St. and S. Pine Ridge Ave.). Preliminary fiscal projection is for an additional \$200,000+ in TID No. 3 annual tax increment beginning with the 2020 revenue year.

City of Merrill is strategically and financially positioned for:

- Acquisition of vacant land for new east side industrial/business park – through TID No. 4;
- Extension of N. Pine Ridge Ave. from Zastrow's The Beer Man north to Lincoln County Highway G (i.e. right-of-way acquisition, engineering/design, and utility/street infrastructure construction) – through TIDs No. 3 and No. 4.

Subsequent to the 12/31/2016 City audit reports, Draw No. 2 for Series 2016C borrowing for various TIDs occurred in mid-March 2017. The fiscal impact of this borrowing is highlighted on Page 5. I have also provided my 12/31/2017 projected TID fiscal status. Additional tax increment transfers from TID No. 3 to "blighted area" TIDs are planned for 2017.

Although a Wisconsin Department of Revenue PE-300 was not required for TID No. 11 since first created in May 2016, I have included expenditures and borrowing information on the TID Annual Report Summary – pages 6 and 7. Premier Merrill Apartments, LLC has just notified that they intend to start Phase II (i.e. three additional twelve-unit apartment buildings in TID No. 11) in fall 2017.

Please contact me if you have any questions regarding TID 2016 expenditures/revenues or City of Merrill TID plans for 2017 and the community's future.

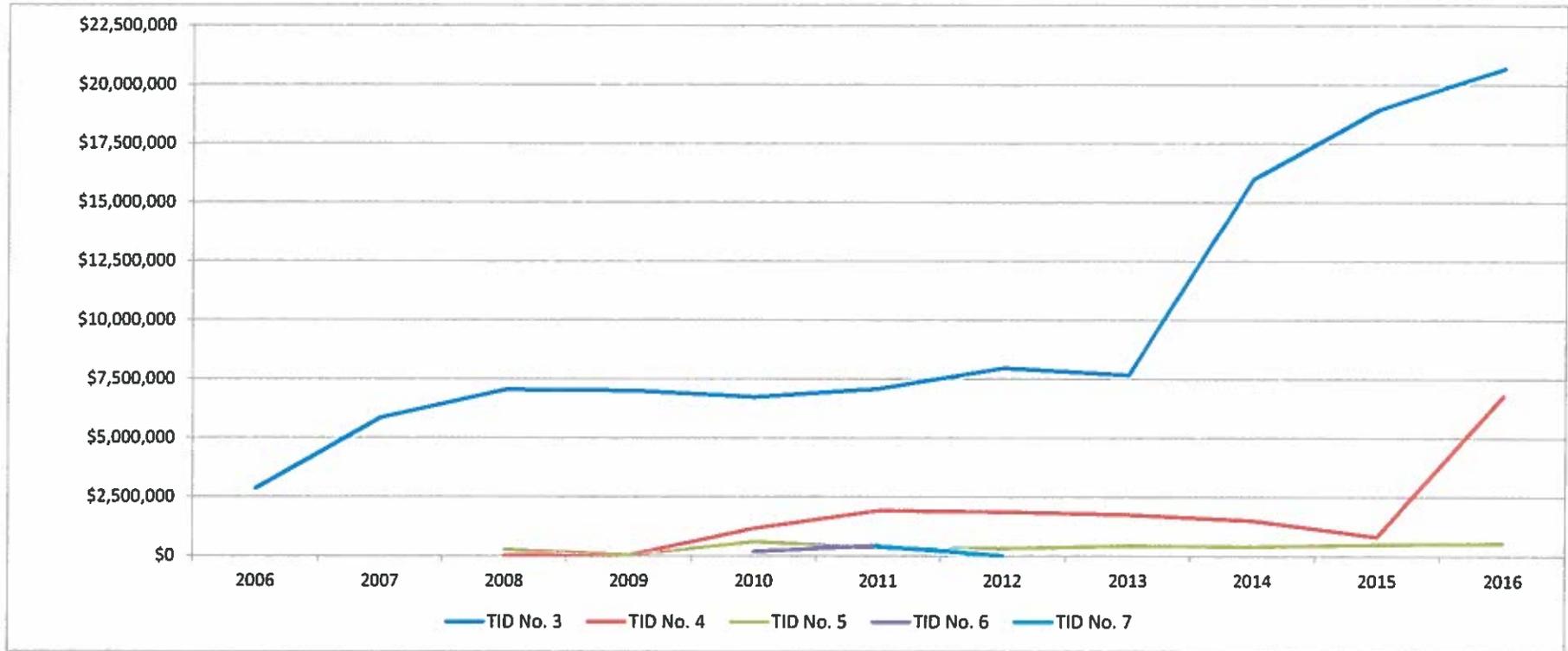
## City of Merrill

### Tax Incremental Districts (TIDs)

	<u>TID Type</u>	<u>Created</u>	<u>Geographic Area</u>
TID No. 3	Mixed Use	09/13/2005	East side to N. Center Ave.
TID No. 4	Mixed Use	09/11/2007	N. Pine Ridge/Thielman St. Area
TID No. 5	Mixed Use	09/11/2007	Hwy 107/Taylor St. Area (See also TID No. 11)
TID No. 6	"Blighted Area"	05/12/2009	Central Downtown to Prairie River Middle School
TID No. 7	"Blighted Area"	08/11/2009	N. Center Ave. to Douglas St. Area
TID No. 8	"Blighted Area"	09/27/2011	Westside Downtown to Alexander St.
TID No. 9	"Blighted Area"	09/24/2013	Wisconsin Riverfront/S. Center Ave. Area
TID No. 10	"Blighted Area"	09/22/2015	Highway G - former Fox Point Area
TID No. 11	Mixed Use	05/10/2016	Hwy 107/Industrial Park Area



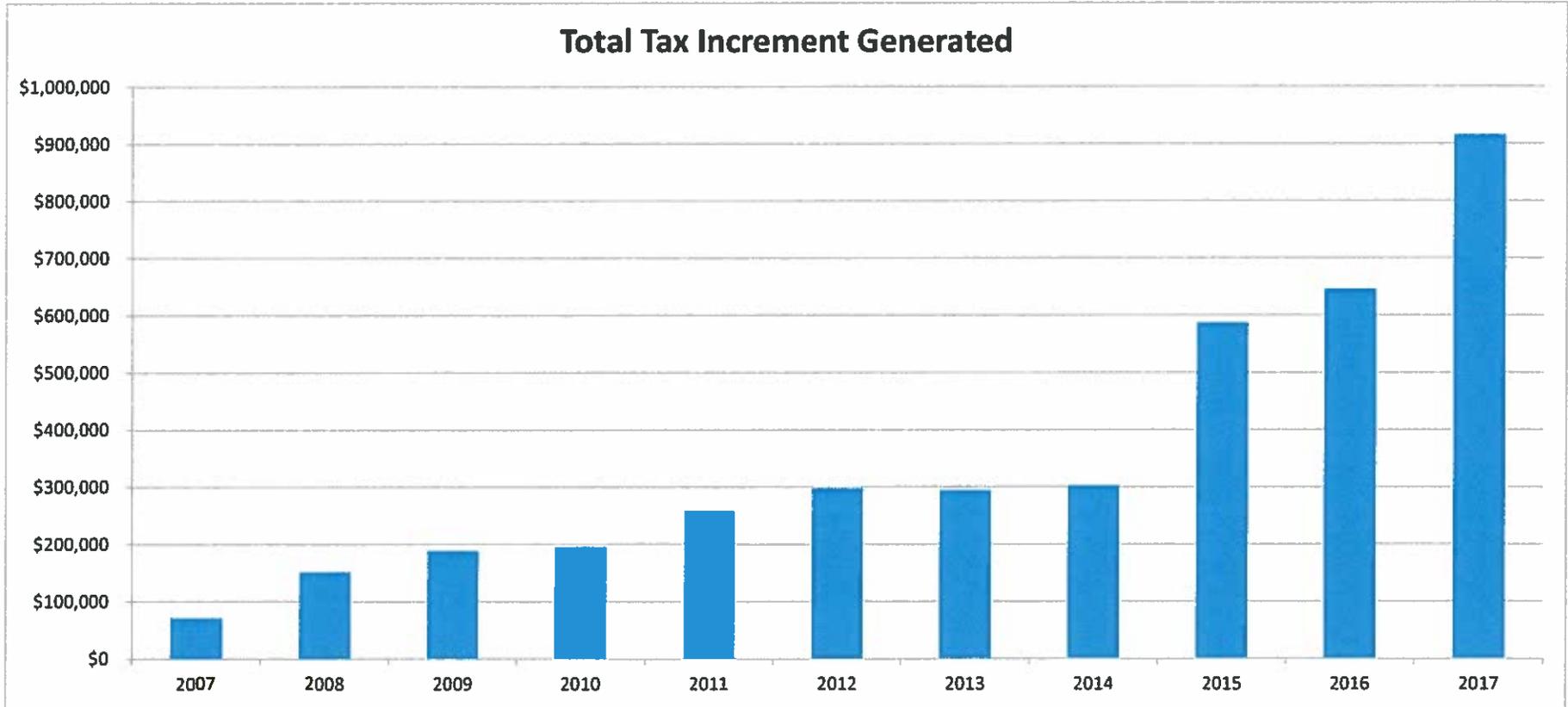
### City of Merrill - Tax Increment District (TID) Value Increment by TID District



Assessment Year	Budget Year	TID Total Increment	TID No. 3	TID No. 4	TID No. 5	TID No. 6	TID No. 7	TID No. 8	TID No. 9	TID No. 10	TID No. 11
2005	2006	\$0									
2006	2007	\$2,856,600	\$2,856,600								
2007	2008	\$5,653,400	\$5,853,400								
2008	2009	\$7,292,800	\$7,036,900	\$5,200	\$250,700						
2009	2010	\$7,045,600	\$7,000,100	\$23,300	\$22,200						
2010	2011	\$8,679,800	\$6,735,000	\$1,163,600	\$597,500	\$183,700					
2011	2012	\$10,171,500	\$7,085,400	\$1,916,500	\$327,700	\$442,700	\$399,200				
2012	2013	\$10,140,000	\$7,968,500	\$1,856,900	\$306,300		\$8,300				
2013	2014	\$9,819,800	\$7,658,800	\$1,735,300	\$425,700						
2014	2015	\$17,890,400	\$15,999,300	\$1,495,300	\$395,800						
2015	2016	\$20,233,700	\$18,938,800	\$812,200	\$482,700						
2016	2017	\$28,426,400	\$20,691,100	\$6,793,500	\$537,300		\$401,300			\$3,200	

TID No. 5 had missed 2009 TID valuation due to switch to WI DOR manufacturing assessment. There was double tax increment for 2010.

### City of Merrill - Tax Increment by Tax Year



Assessment Year	Budget Year	TID Total Increment	TID No. 3	TID No. 4	TID No. 5	TID No. 6	TID No. 7	TID No. 8	TID No. 9	TID No. 10	TID No. 11
2005	2006	\$0									
2006	2007	\$71,932	\$71,932								
2007	2008	\$152,359	\$152,359								
2008	2009	\$189,122	\$182,486	\$135	\$6,501						
2009	2010	\$195,262	\$194,001	\$646	\$615						
2010	2011	\$257,181	\$199,557	\$34,477	\$17,704	\$5,443					
2011	2012	\$298,127	\$207,673	\$56,173	\$9,605	\$12,976	\$11,701				
2012	2013	\$294,107	\$231,124	\$53,859	\$8,884		\$241				
2013	2014	\$302,926	\$236,263	\$53,531	\$13,132						
2014	2015	\$587,297	\$525,217	\$49,087	\$12,993						
2015	2016	\$645,649	\$604,329	\$25,917	\$15,403						
2016	2017	\$915,335	\$666,257	\$218,752	\$17,301		\$12,922			\$103	

**City of Merrill - Tax Increment Districts (TID) Fiscal Status**

Revised projections by Finance Director Kathy Unertl 7/6/2017

**Tax Increment Districts (TIDs)**

TID No.		12/31/16 Fiscal Status	Series 2016C Draw #2 03/16/2017	Tax Increment 2017	Projected 12/31/2017 Fiscal Status	Comments
TID No. 3	East Side	\$935		\$666,257	\$400,000	Mixed Use - created 9/2005 - Additional tax increment transfers anticipated to "Blighted" Area TIDs No. 6, No. 8, and No. 9
TID No. 4	Thielman/Pine Ridge	(\$273,264)		\$218,752	(\$60,000)	Mixed Use - created 9/2007 Will have positive equity balance as of 12/31/2018
TID No. 5	Hwy 107 Area	(\$6,602)		\$17,301	\$5,000	Mixed Use - created 9/2007 See also TID No. 11 overlay created 5/2016
TID No. 6	Downtown	(\$623,003)		\$0	(\$650,000)	Blighted Area - created 5/2009
TID No. 7	N. Center Ave.	(\$143,033)	\$80,000	\$12,922	\$0	Blighted Area - created 8/2009 Pending WI DERF (Drycleaner's Environmental Remediation Fund)
TID No. 8	West Side	(\$557,577)		\$0	(\$325,000)	Blighted Area - created 9/2011 Planned \$200,000 for 2011 SuperSeal Development Incentive
TID No. 9	WI River & S. Center Ave.	(\$416,591)		\$0	(\$350,000)	Blighted Area - created 9/2013 Pending Idle Sites (WEDC) reimbursement Need Plan Amendment to allow sharing from TID No. 3
TID No. 10	Fox Point	(\$38,538)	\$49,495	\$103	\$5,000	Blighted Area - created 9/2015 Potential multi-family housing - Merrill Area Housing Authority (MAHA)
TID No. 11	Hwy 107 Area & Industrial Park	(\$187,456)	\$297,259	\$0	\$0	Mixed Use - created 5/2016 Tax increment generation in 2018 from Rock Ridge Apartments
<b>Total</b>		<b>(\$2,245,129)</b>	<b>\$426,754</b>	<b>\$915,335</b>	<b>(\$975,000)</b>	

**City of Merrill - TID Annual Report Summary - 2016**

	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	Total
<b>Beginning Balance</b>	\$21,280	(\$264,838)	\$13,914	(\$715,831)	(\$86,833)	(\$620,112)	(\$103,893)	(\$8,491)	\$0	(\$1,764,804)
Developer Grants & Loans	\$191,217	\$0	\$0	\$26,000	\$10,000	\$11,855	\$49,254	\$0	\$0	\$288,326
TID Sharing?	Yes	No	No	No	No	No	No	No	No	
TID Sharing Amount	\$300,000									\$300,000
Other - Blight - Demo	\$0	\$0	\$0	\$0	\$26,720	\$100	\$177,894	\$0	\$0	\$204,714
<b>Capital Expenditures</b>	\$400,288	\$5,717	\$12,180	\$1,068	\$164,032	\$91,372	\$47,696	\$0	\$159,638	\$881,991
Administration	\$3,782	\$1,310	\$2,048	\$2,537	\$1,949	\$5,297	\$6,836	\$10,361	\$7,457	\$41,577
Professional Services	\$7,356	\$1,276	\$5,606	\$16,705	\$6,034	\$38,582	\$9,990	\$1,830	\$10,815	\$98,195
Interest & fiscal charges	\$4,065	\$12,400	\$1,100	\$9,449	\$0	\$0	\$0	\$0	\$0	\$27,013
Discount on long-term debt	\$90,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90,000
Debt issuance costs	\$11,905	\$0	\$0	\$2,487	\$1,093	\$2,434	\$0	\$6,763	\$6,899	\$31,581
Principal on long-term debt	\$10,000	\$20,000	\$1,489	\$11,832	\$0	\$0	\$0	\$0	\$0	\$43,321
Enviornmental Costs	\$0	\$0	\$0	\$2,093	\$11,396	\$0	\$65,452	\$2,220	\$0	\$81,161
<b>Real property assembly costs</b>	\$83,971	\$0	\$13,703	\$20,844	\$0	\$0	\$0	\$454,378	\$210,663	\$783,559
<b>Developer grants subtotal</b>	\$191,217	\$0	\$0	\$26,000	\$10,000	\$11,855	\$49,254	\$0	\$0	\$288,326
<b>Allocation to other TIDs subtotal</b>	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
<b>Other expenditures subtotal</b>	\$0	\$0	\$0	\$0	\$26,720	\$100	\$177,894	\$0	\$0	\$204,714
<b>Total Expenditures</b>	<b>\$1,102,584</b>	<b>\$40,703</b>	<b>\$36,126</b>	<b>\$93,015</b>	<b>\$221,224</b>	<b>\$149,640</b>	<b>\$357,122</b>	<b>\$475,552</b>	<b>\$395,472</b>	<b>\$2,871,438</b>
	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	Total

**City of Merrill - TID Annual Report Summary - 2016**

	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	Total
<b>Revenues</b>										
TID allocated from another TID?	No	No	No	Yes	Yes	Yes	No	No	No	
<b>Borrowing</b>	\$460,625	\$0	\$0	\$96,219	\$0	\$94,172	\$0	\$445,505	\$207,741	\$1,304,262
Development guarantees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from other funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other grant sources	\$0	\$0	\$0	\$1,033	\$0	\$39,300	\$37,879	\$0	\$0	\$78,212
Other revenue sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Tax increment</b>	\$604,329	\$25,917	\$15,403	\$0	\$0	\$0	\$0	\$0	\$0	\$645,649
Investment income	\$63	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63
Special assessments	\$635	\$0	\$0	\$0	\$13,818	\$0	\$0	\$0	\$0	\$14,453
Exempt computer aid	\$16,587	\$6,360	\$207	\$3,590	\$1,206	\$3,315	\$6,545	\$0	\$0	\$37,810
Miscellaneous revenue	\$0	\$0	\$0	\$0	\$0	\$388	\$0	\$0	\$275	\$663
Sale of property	\$0	\$0	\$0	\$10,001	\$0	\$0	\$0	\$0	\$0	\$10,001
<b>Allocation amount from other TIDs</b>	\$0	\$0	\$0	\$75,000	\$150,000	\$75,000	\$0	\$0	\$0	\$300,000
<b>Development guarantees subtotal</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other grant sources subtotal</b>	\$0	\$0	\$0	\$1,033	\$0	\$39,300	\$37,879	\$0	\$0	\$78,212
<b>Other revenue sources subtotal</b>	\$460,625	\$0	\$0	\$96,219	\$0	\$94,172	\$0	\$445,505	\$207,741	\$1,304,262
<b>Total Revenues</b>	\$1,082,239	\$32,277	\$15,610	\$185,843	\$165,024	\$212,175	\$44,424	\$445,505	\$208,016	\$2,391,111
<b>Balance at end of fiscal year</b>	\$935	(\$273,264)	(\$6,602)	(\$623,003)	(\$143,033)	(\$557,577)	(\$416,591)	(\$38,538)	(\$187,456)	(\$2,245,129)
<b>Future project costs</b>	\$5,500,000	\$3,775,000	\$45,000	\$1,750,000	\$2,500,000	\$2,250,000	\$2,500,000	\$750,000	\$3,250,000	\$22,320,000
	No. 3	No. 4	No. 5	No. 6	No. 7	No. 8	No. 9	No. 10	No. 11	Total

TID 3

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

003

Report type

FINAL

TID type

6 - Mixed-Use

TID name

03

Creation date

09-13-2005

Mandatory termination date

09-13-2025

### Beginning Balance

Fund balance at beginning of fiscal year ?

\* 21,280

TID 3

Section 2a. Expenditures

Developer grants + ?

1	* MRED-Merrill Walgreen's	* 50,626
2	* Gateway North-Mex Restaurant	* 20,000
3	* Pine Dells-Retail Building	* 10,000
4	* Wal-Mart - Hwy 64-Pine Ridge Intersection	* 110,591

Subtotal 191,217

Does this TID allocate funds to another TID?   
 Yes   
 No

TID number and amount allocated + ?

1	* 006	* 75,000
2	* 007	* 150,000
3	* 008	* 75,000

Subtotal 300,000

Other expenditures + ?

1	None	0
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Subtotal 0

## Section 2b. Expenditures

Capital expenditures ?	400,288
Administration ?	3,782
Professional services ?	7,356
Interest and fiscal charges ?	4,065
Discount on long-term debt	90,000
Debt issuance costs	11,905
Principal on long-term debt	10,000
Environmental costs	0
Real property assembly costs ?	83,971
Developer grants subtotal	191,217
Allocation to other TIDs subtotal	300,000
Other expenditures subtotal	0
<b>Total Expenditures ?</b>	<b>1,102,584</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

1	*	Select ...	*	0
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Subtotal	0
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Development guarantees

- 1	None	0
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Subtotal	0
----------	---

Transfer from other funds

- 1	None	0
-----	------	---

Subtotal	0
----------	---

Other grant sources

- 1	None	0
-----	------	---

Subtotal	0
----------	---

Other revenue sources

- 1	Borrowing	460,625
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Subtotal	460,625
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## Section 3b. Revenues

Tax increment ⓘ	* 604,329
Investment income ⓘ	63
Special assessments	635
Exempt computer aid ⓘ	16,587
Miscellaneous revenue	0
Sale of property	0
Allocation amount from other TIDs subtotal	0
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	460,625
<b>Total Revenues ⓘ</b>	<b>1,082,239</b>

### Section 4. Ending Balance

Balance at end of fiscal year ?		935
Future project costs ?	*	5,500,000
Surplus or deficit (amount not included in future project costs) ?		-5,499,065

### Section 5. Preparer/Contact Information

#### Preparer Information

Name

\* Kathy Unertl

Title

\* Finance Director/RDA Secretary

Email

\* kathy.unertl@ci.merrill.wi.us

Phone

\* (715) 536-5594

Check here if the preparer is the same as the contact person

#### Contact Person

Name ?

\* Kathy Unertl

Title

\* Finance Director/RDA Secretary

Email

\* kathy.unertl@ci.merrill.wi.us

Phone

\* (715) 536-5594

#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief. ?  Yes  No

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

004

Report type

FINAL

TID type

6 - Mixed-Use

TID name

04

Creation date

09-11-2007

Mandatory termination date

09-11-2027

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* -264,838

### Section 2a. Expenditures

#### Developer grants

- 1 *	None	* <input style="width: 40px;" type="text" value="0"/>
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Subtotal	<input style="width: 40px;" type="text" value="0"/>
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Does this TID allocate funds to another TID?

\*  Yes  
 No

#### TID number and amount allocated

- 1 *	Select ... 	* <input style="width: 40px;" type="text" value="0"/>
-------	--	---

Subtotal	<input style="width: 40px;" type="text" value="0"/>
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#### Other expenditures

- 1	None	<input style="width: 40px;" type="text" value="0"/>
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Subtotal	<input style="width: 40px;" type="text" value="0"/>
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## Section 2b. Expenditures

Capital expenditures ?	5,717
Administration ?	1,310
Professional services ?	1,276
Interest and fiscal charges ?	12,400
Discount on long-term debt	0
Debt issuance costs	0
Principal on long-term debt	20,000
Environmental costs	0
Real property assembly costs ?	0
Developer grants subtotal	0
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
Total Expenditures ?	40,703

TID 4

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

\*

Subtotal

Development guarantees

Subtotal

Transfer from other funds

Subtotal

Other grant sources

Subtotal

Other revenue sources

Subtotal

### Section 3b. Revenues

Tax increment ⓘ	* 25,917
Investment income ⓘ	0
Special assessments	0
Exempt computer aid ⓘ	6,360
Miscellaneous revenue	0
Sale of property	0
Allocation amount from other TIDs subtotal	0
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
<b>Total Revenues ⓘ</b>	<b>32,277</b>

### Section 4. Ending Balance

Balance at end of fiscal year ⓘ		-273,264
Future project costs ⓘ	*	3,775,000
Surplus or deficit (amount not included in future project costs) ⓘ		-4,048,264

### Section 5. Preparer/Contact Information

#### Preparer Information

Name  
\* Kathy Unertl

Email  
\* kathy.unertl@ci.merrill.wi.us

Title  
\* Finance Director/RDA Secretary

Phone  
\* (715) 536-5594

Check here if the preparer is the same as the contact person

#### Contact Person

Name ⓘ  
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\* kathy.unertl@ci.merrill.wi.us

Title  
\* Finance Director/RDA Secretary

Phone  
\* (715) 536-5594

#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief. ⓘ \*  Yes  No

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

005

Report type

FINAL

TID type

6 - Mixed-Use

TID name

05

Creation date

09-11-2007

Mandatory termination date

09-11-2027

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* 13,914

### Section 2a. Expenditures

#### Developer grants

- 1 *	<input type="text" value="None"/>	*	<input type="text" value="0"/>
-------	-----------------------------------	---	--------------------------------

Subtotal			<input type="text" value="0"/>
----------	--	--	--------------------------------

Does this TID allocate funds to another TID? 
 Yes  
 No

#### TID number and amount allocated

- 1 *	<input type="text" value="Select ..."/>	*	<input type="text" value="0"/>
-------	---	---	--------------------------------

Subtotal			<input type="text" value="0"/>
----------	--	--	--------------------------------

#### Other expenditures

- 1	<input type="text" value="None"/>		<input type="text" value="0"/>
-----	-----------------------------------	--	--------------------------------

Subtotal			<input type="text" value="0"/>
----------	--	--	--------------------------------

TID 5

## Section 2b. Expenditures

Capital expenditures ?	12,180
Administration ?	2,048
Professional services ?	5,606
Interest and fiscal charges ?	1,100
Discount on long-term debt	0
Debt issuance costs	0
Principal on long-term debt	1,489
Environmental costs	0
Real property assembly costs ?	13,703
Developer grants subtotal	0
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
<b>Total Expenditures ?</b>	<b>36,126</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

1 *	Select ...	*	0
-----	------------	---	---

Subtotal	0
----------	---

Development guarantees

- 1	None		0
-----	------	--	---

Subtotal	0
----------	---

Transfer from other funds

- 1	None		0
-----	------	--	---

Subtotal	0
----------	---

Other grant sources

- 1	None		0
-----	------	--	---

Subtotal	0
----------	---

Other revenue sources

- 1	<i>Name or description</i>		<i>Amount</i>
-----	----------------------------	--	---------------

Subtotal	0
----------	---

## Section 3b. Revenues

Tax increment ?	*	15,403
Investment income ?		0
Special assessments		0
Exempt computer aid ?		207
Miscellaneous revenue		0
Sale of property		0
Allocation amount from other TIDs subtotal		0
Developer guarantees subtotal		0
Transfer from other funds subtotal		0
Other grant sources subtotal		0
Other revenue sources subtotal		0
Total Revenues ?		15,610

### Section 4. Ending Balance

Balance at end of fiscal year ?		-6,602
Future project costs ?	*	45,000
Surplus or deficit (amount not included in future project costs) ?		-51,602

### Section 5. Preparer/Contact Information

#### Preparer Information

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Check here if the preparer is the same as the contact person

#### Contact Person

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\* (715) 536-5594

#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  Yes  No

TID 6

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

006

Report type

FINAL

TID type

2 - Blight post-95

TID name

06

Creation date

05-12-2009

Mandatory termination date

05-12-2036

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* -715,831

TID 6

### Section 2a. Expenditures

#### Developer grants

<input type="radio"/> 1 *	One Way Collision	* <input type="text" value="1,000"/>
<input type="radio"/> 2 *	Alamsa - Kindhearted Home Care	* <input type="text" value="25,000"/>
Subtotal		<input type="text" value="26,000"/>

Does this TID allocate funds to another TID?

\*  Yes  
 No

#### TID number and amount allocated

<input type="radio"/> 1 *	Select ... 	* <input type="text" value="0"/>
Subtotal		<input type="text" value="0"/>

#### Other expenditures

<input type="radio"/> 1	None	<input type="text" value="0"/>
Subtotal		<input type="text" value="0"/>

## Section 2b. Expenditures

Capital expenditures ?	1,068
Administration ?	2,537
Professional services ?	16,705
Interest and fiscal charges ?	9,449
Discount on long-term debt	0
Debt issuance costs	2,487
Principal on long-term debt	11,832
Environmental costs	2,093
Real property assembly costs ?	20,844
Developer grants subtotal	26,000
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
<b>Total Expenditures ?</b>	<b>93,015</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

1	* 003	*	75,000
---	-------	---	--------

Subtotal		75,000
----------	--	--------

Development guarantees

1	None	0
---	------	---

Subtotal		0
----------	--	---

Transfer from other funds

1	None	0
---	------	---

Subtotal		0
----------	--	---

Other grant sources

1	Federal BAB	1,033
---	-------------	-------

Subtotal		1,033
----------	--	-------

Other revenue sources

1	Borrowing	96,219
---	-----------	--------

Subtotal		96,219
----------	--	--------

## Section 3b. Revenues

Tax increment ?	*	0
Investment income ?		0
Special assessments		0
Exempt computer aid ?		3,590
Miscellaneous revenue		0
Sale of property		10,001
Allocation amount from other TIDs subtotal		75,000
Developer guarantees subtotal		0
Transfer from other funds subtotal		0
Other grant sources subtotal		1,033
Other revenue sources subtotal		96,219
<b>Total Revenues ?</b>		<b>185,843</b>

### Section 4. Ending Balance

Balance at end of fiscal year ⓘ		-623,003
Future project costs ⓘ	*	1,750,000
Surplus or deficit (amount not included in future project costs) ⓘ		-2,373,003

### Section 5. Preparer/Contact Information

#### Preparer Information

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#### Contact Person

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\* (715) 536-5594

#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief. ?  Yes  No

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

007

Report type

FINAL

TID type

2 - Blight post-95

TID name

07

Creation date

08-11-2009

Mandatory termination date

08-11-2036

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\*

-86,833

### Section 2a. Expenditures

#### Developer grants

1	*	Pine Ridge Restaurant	*	10,000
---	---	-----------------------	---	--------

Subtotal	10,000
----------	--------

Does this TID allocate funds to another TID?  Yes  
 No

#### TID number and amount allocated

1	*	Select ... 	*	0
---	---	--	---	---

Subtotal	0
----------	---

#### Other expenditures

1	*	Blight - Demo	*	26,720
---	---	---------------	---	--------

Subtotal	26,720
----------	--------

## Section 2b. Expenditures

Capital expenditures ?	164,032
Administration ?	1,949
Professional services ?	6,034
Interest and fiscal charges ?	0
Discount on long-term debt	0
Debt issuance costs	1,093
Principal on long-term debt	0
Environmental costs	11,396
Real property assembly costs ?	0
Developer grants subtotal	10,000
Allocation to other TIDs subtotal	0
Other expenditures subtotal	26,720
<b>Total Expenditures ?</b>	<b>221,224</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID **+** **?**

-	1	*	003		150,000
---	---	---	-----	--	---------

Subtotal	150,000
----------	---------

Development guarantees **+** **?**

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

Transfer from other funds **+** **?**

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

Other grant sources **+** **?**

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

Other revenue sources **+** **?**

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

## Section 3b. Revenues

Tax increment ⓘ	* 0
Investment income ⓘ	0
Special assessments	13,818
Exempt computer aid ⓘ	1,206
Miscellaneous revenue	0
Sale of property	0
Allocation amount from other TIDs subtotal	150,000
Developer guarantees subtotal	0
Transfer from other funds subtotal	0
Other grant sources subtotal	0
Other revenue sources subtotal	0
<b>Total Revenues ⓘ</b>	<b>165,024</b>

### Section 4. Ending Balance

Balance at end of fiscal year ?	-143,033
Future project costs ?	* 2,500,000
Surplus or deficit (amount not included in future project costs) ?	-2,643,033

### Section 5. Preparer/Contact Information

#### Preparer Information

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Check here if the preparer is the same as the contact person

#### Contact Person

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#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  Yes  No

TID 8

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

008

Report type

FINAL

TID type

2 - Blight post-95

TID name

08

Creation date

09-27-2011

Mandatory termination date

09-27-2038

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* -620,112

### Section 2a. Expenditures

#### Developer grants + ?

<input type="radio"/> 1	Wixson-Lighthouse Storage	6,855
<input type="radio"/> 2	Raymer-1502 W. Main St.	5,000
Subtotal		11,855

Does this TID allocate funds to another TID?

Yes  
 No

#### TID number and amount allocated + ?

<input type="radio"/> 1	Select ...	0
Subtotal		0

#### Other expenditures + ?

<input type="radio"/> 1	Blight-416 Grand	100
Subtotal		100

## Section 2b. Expenditures

Capital expenditures ?	91,372
Administration ?	5,297
Professional services ?	38,582
Interest and fiscal charges ?	0
Discount on long-term debt	0
Debt issuance costs	2,434
Principal on long-term debt	0
Environmental costs	0
Real property assembly costs ?	0
Developer grants subtotal	11,855
Allocation to other TIDs subtotal	0
Other expenditures subtotal	100
<b>Total Expenditures ?</b>	<b>149,640</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

-	1	+	003		*	75,000
---	---	---	-----	--	---	--------

Subtotal	75,000
----------	--------

Development guarantees

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

Transfer from other funds

-	1	None	0
---	---	------	---

Subtotal	0
----------	---

Other grant sources

-	1	Local Road Improvement Program	39,300
---	---	--------------------------------	--------

Subtotal	39,300
----------	--------

Other revenue sources

-	1	Borrowing	94,172
---	---	-----------	--------

Subtotal	94,172
----------	--------

### Section 3b. Revenues

Tax increment 	*	0
Investment income 		0
Special assessments		0
Exempt computer aid 		3,315
Miscellaneous revenue		388
Sale of property		0
Allocation amount from other TIDs subtotal		75,000
Developer guarantees subtotal		0
Transfer from other funds subtotal		0
Other grant sources subtotal		39,300
Other revenue sources subtotal		94,172
<b>Total Revenues </b>		<b>212,175</b>

### Section 4. Ending Balance

Balance at end of fiscal year ⓘ	-557,577
Future project costs ⓘ	* 2,250,000
Surplus or deficit (amount not included in future project costs) ⓘ	-2,807,577

### Section 5. Preparer/Contact Information

#### Preparer Information

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#### Contact Person

Name ?	Title
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#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief. ?  Yes  No

TID 9

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

009

Report type

FINAL

TID type

2 - Blight post-95

TID name

09

Creation date

09-24-2013

Mandatory termination date

09-24-2040

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* -103,893

TID 9

### Section 2a. Expenditures

#### Developer grants

 1 *	Neuman Lot 2-Burgener Contract Carriers	* 15,000
 2 *	Blake-Club Modern Demo Loan	* 34,254
Subtotal		49,254

Does this TID allocate funds to another TID?

Yes  
 No

TID number and amount allocated  

 1 *	Select ...	0
Subtotal		0

#### Other expenditures

 1	Demo-Former Page Milk	177,894
Subtotal		177,894

## Section 2b. Expenditures

Capital expenditures ?	47,696
Administration ?	6,836
Professional services ?	9,990
Interest and fiscal charges ?	0
Discount on long-term debt	0
Debt issuance costs	0
Principal on long-term debt	0
Environmental costs	65,452
Real property assembly costs ?	0
Developer grants subtotal	49,254
Allocation to other TIDs subtotal	0
Other expenditures subtotal	177,894
<b>Total Expenditures ?</b>	<b>357,122</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID

1 \*

Subtotal

Development guarantees

1

Subtotal

Transfer from other funds

1

Subtotal

Other grant sources

1

Subtotal

Other revenue sources

1

Subtotal

## Section 3b. Revenues

Tax increment ⓘ	* <input type="text" value="0"/>
Investment income ⓘ	<input type="text" value="0"/>
Special assessments	<input type="text" value="0"/>
Exempt computer aid ⓘ	<input type="text" value="6,545"/>
Miscellaneous revenue	<input type="text" value="0"/>
Sale of property	<input type="text" value="0"/>
Allocation amount from other TIDs subtotal	<input type="text" value="0"/>
Developer guarantees subtotal	<input type="text" value="0"/>
Transfer from other funds subtotal	<input type="text" value="0"/>
Other grant sources subtotal	<input type="text" value="37,879"/>
Other revenue sources subtotal	<input type="text" value="0"/>
<b>Total Revenues ⓘ</b>	<input type="text" value="44,424"/>

### Section 4. Ending Balance

Balance at end of fiscal year ⓘ	-416,591
Future project costs ⓘ	* 2,500,000
Surplus or deficit (amount not included in future project costs) ⓘ	-2,916,591

### Section 5. Preparer/Contact Information

#### Preparer Information

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Check here if the preparer is the same as the contact person

#### Contact Person

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---	---

#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.  Yes  No

TID 10

### TID Annual Report (PE-300)

Co-muni code

35251

Municipality

CITY of MERRILL

Year

2016

Due date

July 03, 2017

TID #

010

Report type

FINAL

TID type

2 - Blight post-95

TID name

10

Creation date

09-22-2015

Mandatory termination date

09-22-2042

### Beginning Balance

Fund balance at beginning of fiscal year ⓘ

\* -8,491

### Section 2a. Expenditures

#### Developer grants

- 1 *	None	* <input style="width: 50px;" type="text" value="0"/>
-------	------	---

Subtotal	0
----------	---

Does this TID allocate funds to another TID?  Yes  
 No

#### TID number and amount allocated

- 1 *	Select ... 	* <input style="width: 50px;" type="text" value="0"/>
-------	--	---

Subtotal	0
----------	---

#### Other expenditures

- 1	<i>Name or description</i>	<i>Amount</i>
-----	----------------------------	---------------

Subtotal	0
----------	---

## Section 2b. Expenditures

Capital expenditures ⓘ	0
Administration ⓘ	10,361
Professional services ⓘ	1,830
Interest and fiscal charges ⓘ	0
Discount on long-term debt	0
Debt issuance costs	6,763
Principal on long-term debt	0
Environmental costs	2,220
Real property assembly costs ⓘ	454,378
Developer grants subtotal	0
Allocation to other TIDs subtotal	0
Other expenditures subtotal	0
<b>Total Expenditures ⓘ</b>	<b>475,552</b>

### Section 3a. Revenues

Does this TID receive allocated funds from another TID?

Yes  
 No

TID number and amount received from each TID + ?

1	Select ...	0
---	------------	---

Subtotal 0

Development guarantees + ?

1	None	0
---	------	---

Subtotal 0

Transfer from other funds + ?

1	None	0
---	------	---

Subtotal 0

Other grant sources + ?

1	None	0
---	------	---

Subtotal 0

Other revenue sources + ?

1	Borrowing Series 2016C	445,505
---	------------------------	---------

Subtotal 445,505

### Section 3b. Revenues

Tax increment ⓘ	*	0
Investment income ⓘ		0
Special assessments		0
Exempt computer aid ⓘ		0
Miscellaneous revenue		0
Sale of property		0
Allocation amount from other TIDs subtotal		0
Developer guarantees subtotal		0
Transfer from other funds subtotal		0
Other grant sources subtotal		0
Other revenue sources subtotal		445,505
<b>Total Revenues ⓘ</b>		<b>445,505</b>

### Section 4. Ending Balance

Balance at end of fiscal year ⓘ		-38,538
Future project costs ⓘ	*	750,000
Surplus or deficit (amount not included in future project costs) ⓘ		-788,538

### Section 5. Preparer/Contact Information

#### Preparer Information

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#### Contact Person

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#### Confirmation Statement

I declare this report is true, correct and complete to the best of my knowledge and belief.   Yes  No



July 24, 2017

# Project Plan for the Creation of Tax Incremental District No. 12

## CITY OF MERRILL, WISCONSIN

Organizational Joint Review Board Meeting Held:	Scheduled for: August 8, 2017
Public Hearing Held:	Scheduled for: August 8, 2017
Consideration for Approval by Redevelopment Authority:	Scheduled for: August 8, 2017
Consideration for Adoption by Common Council:	Scheduled for: August 22, 2017
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD



# Tax Incremental District No. 12 Creation Project Plan

## City of Merrill Officials

### Common Council

William Bialecki	Mayor
Paul Russell	Aldersperson
Pete Lokemoen	Aldersperson
Ryan Schwartzman	Aldersperson
Kandy Peterson	Aldersperson
John Burgener	Aldersperson
Mary Ball	Aldersperson
Rob Norton	Aldersperson
Tim Meehean	Aldersperson

### City Staff

William Heideman	City Clerk
Kathy Unertl	City Finance Director/RDA Secretary
Dave Johnson	City Administrator
Thomas Hayden	City Attorney
Rod Akey	City Public Works Director/Engineer

### Redevelopment Authority

Bill Bialecki, President	Jill Laufenberg
Karen Karow	Ryan Schwartzman
Clyde Nelson	Tim Haight
Tony Kusserow	

### Joint Review Board

Mayor Bill Bialecki	City Representative
Bob Weaver	Lincoln County
Roxanne Lutgen	Northcentral Technical College District
Brian Dasher	Merrill Area School District
Ryan Schwartzman	Public Member

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)



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Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

## SECTION 1: Executive Summary

---

### Description of District

#### Type of District, Size and Location

Tax Incremental District (“TID”) No. 12 (the “TID” or “District”) is proposed to be created by the City of Merrill (“City”) as a mixed-use 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 \$1,270,000 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 15 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 through various methods including debt issued by the City, 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 \$3,950,000 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 end of the 20 year maximum life 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. 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. The City will also incur substantial costs to add capacity to its Wastewater Treatment Plan (or construct a new well, install a lift station, etc.) in order to allow for development and/or redevelopment to occur within the District. 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, 2017. 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, 2017 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 suitable for a combination of industrial, commercial and residential uses, defined as “mixed-use development” within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed for newly platted residential

development comprise 21% (and in no event will exceed 35%) by area of the real property within the District. Any project costs related to newly platted residential development are eligible expenditures based on the finding that the development has a residential housing density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.; or, located in a conservation subdivision as defined in Wisconsin Statutes Section 66.1027(1)(a).; or, is located in a traditional neighborhood development as defined in Wisconsin Statutes Section n 66.1027(1)(c).

5. Based upon the findings, as stated above, the District is declared to be a mixed-use District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting mixed-use development in the District 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 Sections 66.1105(5)(b) and 66.1105(6)(am)1.
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

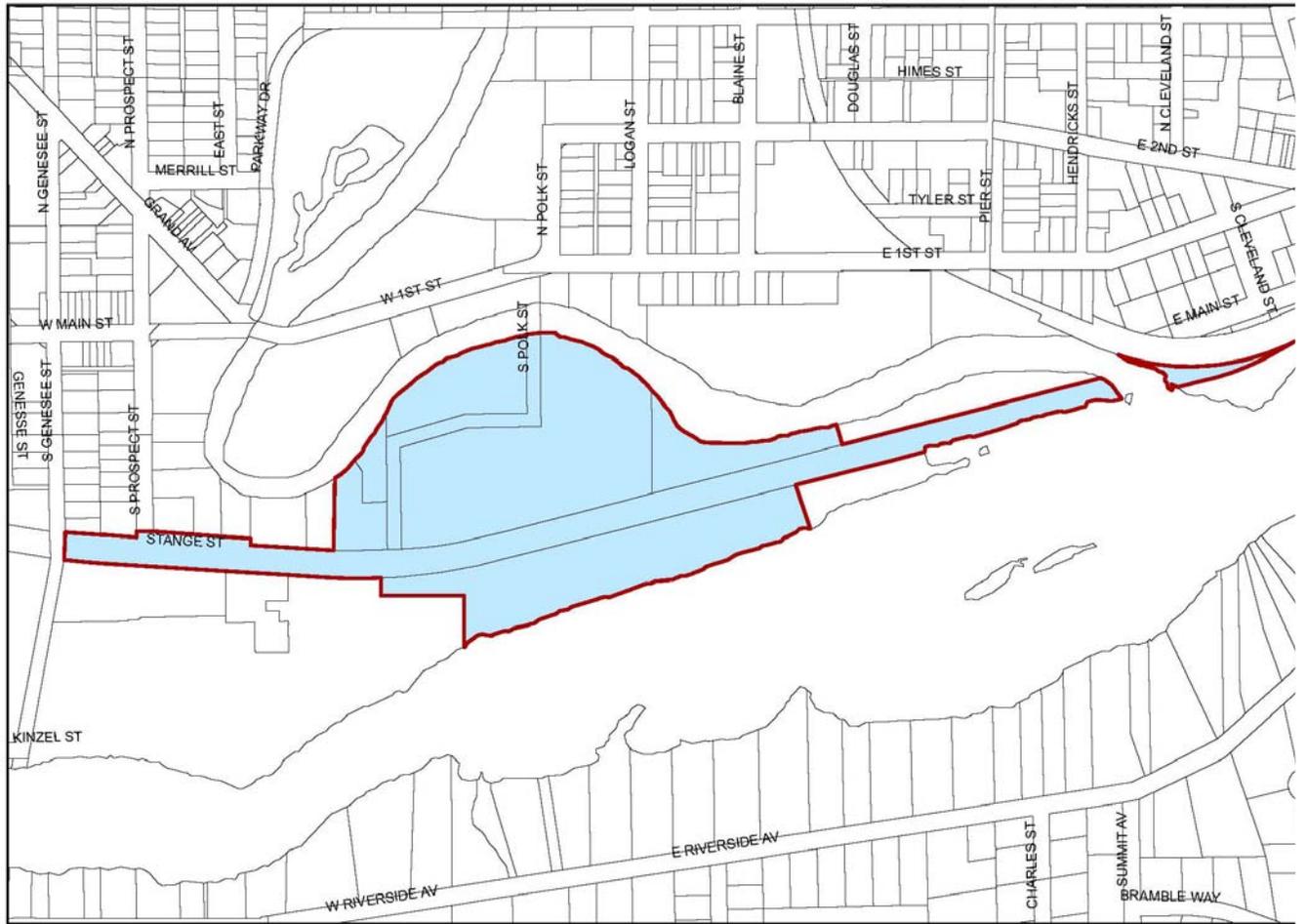
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The District is being created by the City under the authority provided by Wisconsin Statutes Section 66.1105. The District is created as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of industrial, commercial and residential uses as defined within the meaning of Wisconsin Statutes Section 66.1105(2)(cm) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development comprise 21% of the area of the District (*Fill in percent, even if 0. May not exceed 35%*). To the extent that project costs will be incurred by the City for newly platted residential development, the residential development will have a density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.; or, be located in a conservation subdivision as defined in Wisconsin Statutes Section 66.1027(1)(a).; or, be located in a traditional neighborhood development as defined in Wisconsin Statutes Section 66.1027(1)(c).

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 a combination of private industrial, commercial and residential development occurs within the District consistent with the City’s development objectives. This will be accomplished by installing public improvements and making necessary related expenditures to induce and promote development 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 the Plan relate directly to promoting mixed-use development in the District 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 mixed-use District based on the identification and classification of the property included within the district.

# SECTION 3: Preliminary Maps of Proposed District Boundary

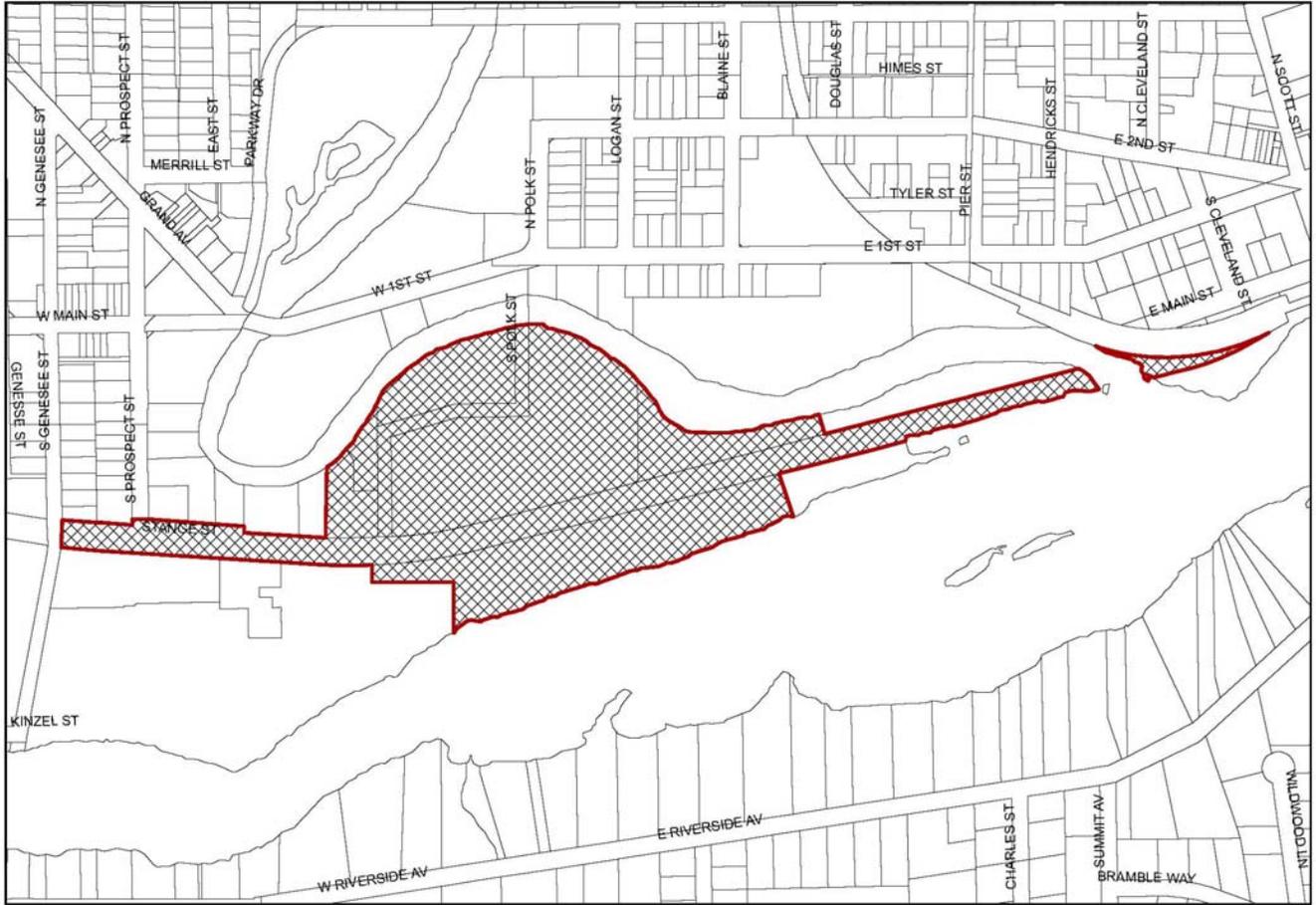


TID 12  
City of Merrill

Legend

- T
- B

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)



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1 inch = 455 feet

TID 12  
City of Merrill

Legend  
  
 TID12  
 Border

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)



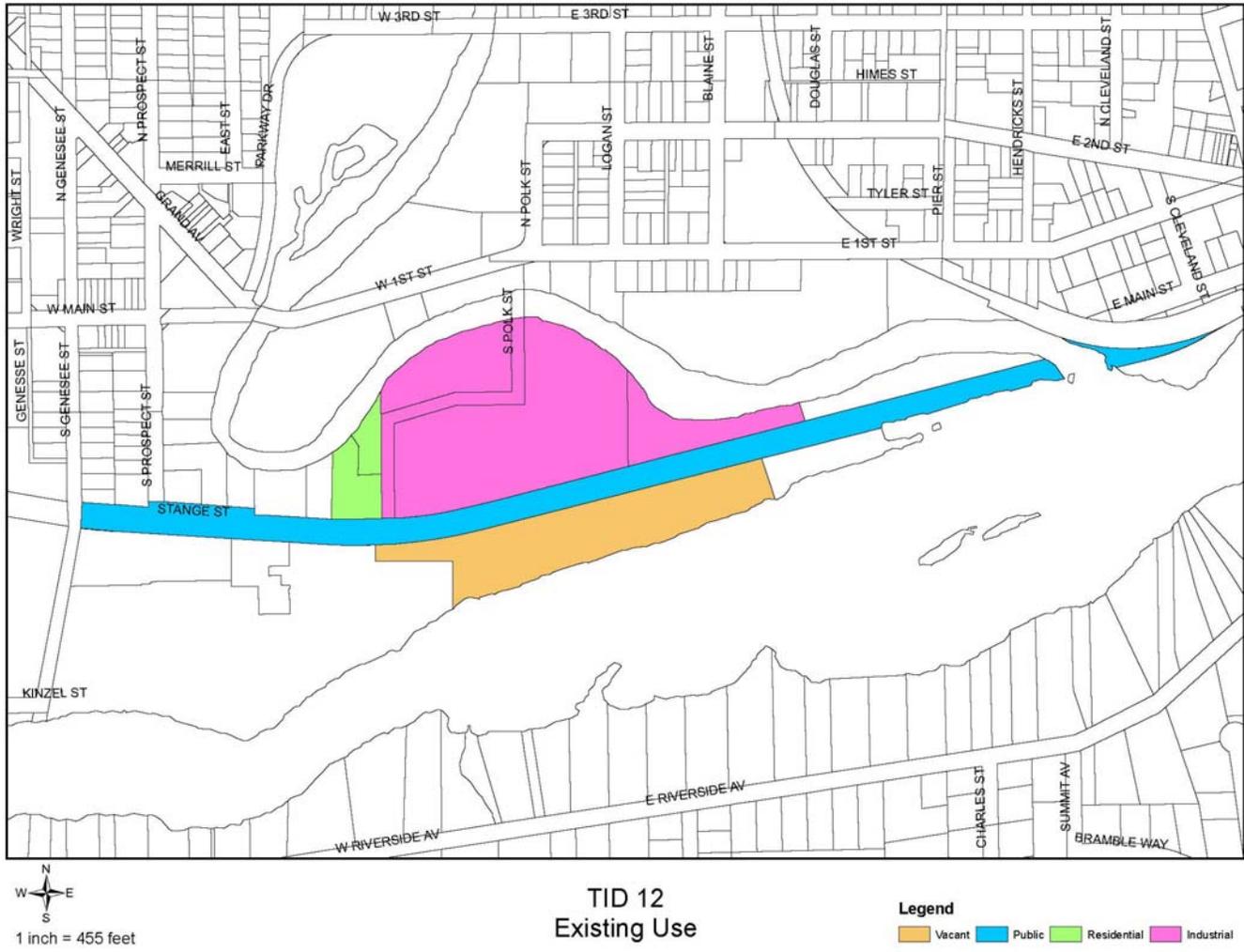
  
 1 inch = 455 feet

TID 12  
City of Merrill

**Legend**  
 Border

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

# SECTION 4: Map Showing Existing Uses and Conditions



Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

# SECTION 5: Preliminary Parcel List and Analysis

Merrill Tax Incremental District No. 12 Preliminary Parcel List																		
MAP REF. #	STREET ADDRESS	OWNER	ASSESSED VALUE - PERS PROP	ASSESSED VALUE - LAND	ASSESSED VALUE - IMP	TOTAL ASSESSED VALUE (LAND & IMP)	ASSESSMENT CLASSIFICATION	LAND RATIO (BY CLASS)	IMPROVEMENTS RATIO (BY CLASS)	EQUALIZED VALUE	PARCEL ACREAGE	CURRENT ZONING	ACTUAL USE	ACRES ZONED AND SUITABLE FOR INDUSTRIAL USE	ACRES ZONED OR PLANNED FOR COMMERCIAL/BUSINESS USE	ACRES ZONED OR PLANNED FOR NEWLY PLATTED RESIDENTIAL DEVELOPMENT	ACRES SUITABLE FOR MIXED USE DEVELOPMENT	MISC//NOTES
251-3106-141-0036	Pending CSM/Rezoning	City of Merrill		0	0	0	7 - Other	110.92%	110.92%	0	3.000	Industrial	Parking Lot	3.000	0.000	0.000	0.000	CSM/Rezoning
251-3106-141-0068	108 S. Polk St. (Outlet)	Weinbrenner Shoe	820	14,400	87,700	102,100	3 - Manufacturing	110.92%	110.92%	92,048	2.080	Industrial	Outlet Store	2.080	0.000	0.000	0.000	
251-3106-141-0067	108 S. Polk St. (Factory)	City/Weinbrenner for PP	1,360,300	0	0	0	7 - Other	110.92%	110.92%	0	9.630	Industrial	Manufacturing	9.630	0.000	0.000	0.000	
251-3106-141-0040	200 S. Polk St.	Leske, James/Cynthia		9,700	91,000	100,700	1 - Residential	110.92%	110.92%	90,786	0.530	Residential	Residential	0.000	0.000	0.000	0.000	
251-3106-141-0039	208 Stange St.	Hull, Gerald/Sandra		15,600	106,600	122,200	1 - Residential	110.92%	110.92%	110,169	1.040	Residential	Residential	0.000	0.000	0.000	0.000	
251-3106-141-0074	Stange St./River Bend Trail	City of Merrill		0		0	7 - Other	110.92%	110.92%	0	9.230	Public	Street/Trail	0.000	0.000	0.000	0.000	Street/Trail
251-3106-142-0105	WI River Frontage	Merrill Area Dev Corp (MADC)		41,400		41,400	2 - Commercial	110.92%	110.92%	37,324	6.900	Industrial	Vacant	0.000	0.000	6.900	0.000	
SUBTOTAL PERSONAL PROPERTY >			1,361,120						100.00%	1,361,120	NA	NA	Personal Property	NA	NA	NA	NA	
										1,691,448	32.410			14.710	0.000	6.900	0.000	
										ESTIMATED BASE VALUE	TOTAL DISTRICT ACREAGE			TOTAL INDUSTRIAL ACREAGE	TOTAL COMMERCIAL ACREAGE	TOTAL RESIDENTIAL ACREAGE	TOTAL MIXED USE ACREAGE	
										As of January 1	2017	Percent of Total District Acreage		45.387%	0.000%	21.290%	0.000%	

## SECTION 6: Equalized Value Test

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 \$30,117,848. This value is less than the maximum of \$44,059,344 in equalized value that is permitted for the City of Merrill. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

<b>City of Merrill, Wisconsin</b>	
<b>Tax Increment District # 12</b>	
<b>Valuation Test Compliance Calculation</b>	
District Creation Date	1/1/2017
	Valuation Data
	Currently Available
	2016
Total EV (TID In)	367,161,200
12% Test	44,059,344
Increment of Existing TIDs	
TID #3	20,691,100
TID #4	6,793,500
TID #5	537,300
TID #6	0
TID #7	401,300
TID #8	0
TID #9	0
TID #10	3,200
TID #11	
Total Existing Increment	28,426,400
Projected Base of New or Amended District	1,691,448
Total Value Subject to 12% Test	30,117,848
Compliance	<b>PASS</b>

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

## 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 Type Activities

### Contribution to Redevelopment Authority

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:

- *Street and utility infrastructure*

### 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.

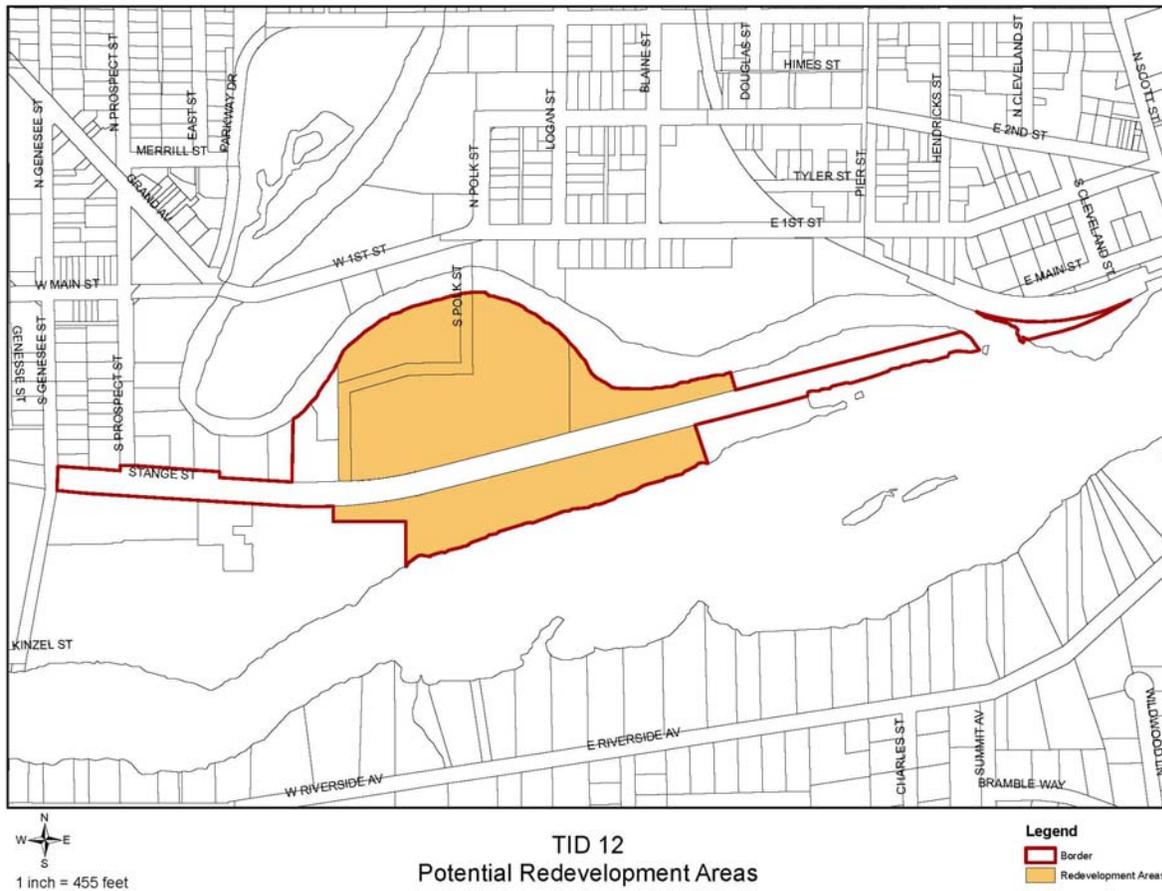
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments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

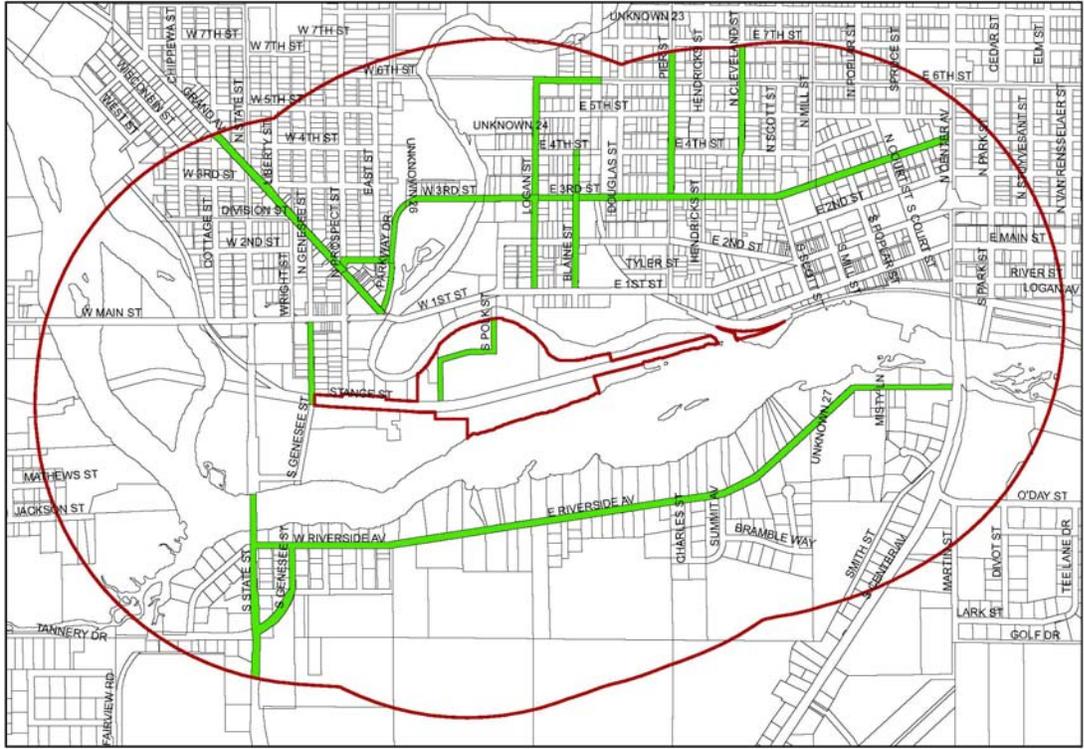
**The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.**

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.





Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)



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 1 inch = 963 feet

TID 12  
Potential Infrastructure Improvements

**Legend**  
 Border  
 Potential Infrastructure Improvements

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

## SECTION 9: Detailed List of Project Costs

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All costs are based on 2017 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2017 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 Merrill, Wisconsin						
Tax Increment District # 12						
Estimated Project List						
Project ID	Project Name/Type	Phase I 2017/2018	Phase II 2019/2020	Phase III 2021/2022	Phase IV 2023-2025	Total (Note 1)
1	TID Boundary & Plan Amendments	10,000		10,000		20,000
2	Development Incentives		100,000		100,000	200,000
3	Real Estate Acquisitions*			25,000		25,000
4	Environmental Remediation		25,000			25,000
5	Engineering Services	10,000	10,000	10,000		30,000
6	<b>Street Improvements (Including Lighting)</b>	200,000	150,000	100,000	150,000	600,000
7	<b>Sanitary Sewer Improvements</b>		35,000	50,000	35,000	120,000
8	<b>Water System Improvements</b>		50,000	50,000	35,000	135,000
9	<b>Stormwater System Improvements</b>		35,000	50,000	30,000	115,000
10						0
<b>Total Projects</b>		<u>220,000</u>	<u>405,000</u>	<u>295,000</u>	<u>350,000</u>	<u>1,270,000</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

Note 2 Projects 6 - 10 may occur within 1/2 mile of TID boundaries

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

## 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

The following is a list of the types of obligations the City may choose to utilize based on current statutory authorities.

#### 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). As of the date of this plan, the City has a G.O. debt limit of \$18,358,060, of which \$4,031,232 is currently unused and could be made available to finance Project Costs.

#### 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 lease revenue bond by a 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.**

**Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)**

# Implementation and Financing Timeline

City of Merrill, Wisconsin					
Tax Increment District # 12					
Estimated Financing Plan					
	State Trust Fund Loan 2017	State Trust Fund Loan 2019	State Trust Fund Loan 2021	State Trust Fund Loan 2024	Totals
Projects					
2017/2018	220,000				220,000
2019/2020		405,000			405,000
2021/2022			295,000		295,000
2023 - 2025				350,000	350,000
Total Project Funds	<u>220,000</u>	<u>405,000</u>	<u>295,000</u>	<u>350,000</u>	<u>1,270,000</u>
Estimated Finance Related Expenses					
Municipal Advisor	2,500	5,000	2,500	3,500	
Total Financing Required	222,500	410,000	297,500	353,500	
Rounding	0	0	0	0	
Net Issue Size	<b>222,500</b>	<b>410,000</b>	<b>297,500</b>	<b>353,500</b>	<b>1,283,500</b>
Notes:					

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

## Development Assumptions

City of Merrill, Wisconsin Tax Increment District # 12 Development Assumptions							
Construction Year		Weinbrenner	WI River Frontage	Other	Annual Total	Construction Year	
1	2017	1,100,000			1,100,000	2017	1
2	2018			200,000	200,000	2018	2
3	2019				0	2019	3
4	2020			200,000	200,000	2020	4
5	2021		750,000		750,000	2021	5
6	2022			200,000	200,000	2022	6
7	2023		750,000		750,000	2023	7
8	2024				0	2024	8
9	2025		750,000		750,000	2025	9
10	2026				0	2026	10
11	2027				0	2027	11
12	2028				0	2028	12
13	2029				0	2029	13
14	2030				0	2030	14
15	2031				0	2031	15
16	2032				0	2032	16
17	2033				0	2033	17
18	2034				0	2034	18
19	2035				0	2035	19
20	2036				0	2036	20
Totals		<u>1,100,000</u>	<u>2,250,000</u>	<u>600,000</u>	<u>3,950,000</u>		

Notes:

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

# Increment Revenue Projections

City of Merrill, Wisconsin										
Tax Increment District # 12										
Tax Increment Projection Worksheet										
Type of District	Mixed Use		Base Value	0		<input checked="" type="checkbox"/> Apply to Base Value				
District Creation Date	January 1, 2017		Appreciation Factor	1.00%						
Valuation Date	Jan 1,	2017	Base Tax Rate	\$32.20						
Max Life (Years)	20		Rate Adjustment Factor							
Expenditure Period/Termination	15	1/1/2032	Tax Exempt Discount Rate							
Revenue Periods/Final Year	20		Taxable Discount Rate	1.50%						
Extension Eligibility/Years	Yes									
Recipient District	No									

Construction Year	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation		
1	2017	1,100,000	2018	0	1,100,000	2019	\$32.20	35,420	35,420	34,897
2	2018	200,000	2019	11,000	1,311,000	2020	\$32.20	42,214	77,634	75,872
3	2019	0	2020	13,110	1,324,110	2021	\$32.20	42,636	120,271	116,646
4	2020	200,000	2021	13,241	1,537,351	2022	\$32.20	49,503	169,773	163,287
5	2021	750,000	2022	15,374	2,302,725	2023	\$32.20	74,148	243,921	232,115
6	2022	200,000	2023	23,027	2,525,752	2024	\$32.20	81,329	325,250	306,494
7	2023	750,000	2024	25,258	3,301,009	2025	\$32.20	106,293	431,543	402,267
8	2024	0	2025	33,010	3,334,019	2026	\$32.20	107,355	538,898	497,567
9	2025	750,000	2026	33,340	4,117,360	2027	\$32.20	132,579	671,477	613,520
10	2026	0	2027	41,174	4,158,533	2028	\$32.20	133,905	805,382	728,901
11	2027	0	2028	41,585	4,200,119	2029	\$32.20	135,244	940,626	843,714
12	2028	0	2029	42,001	4,242,120	2030	\$32.20	136,596	1,077,222	957,961
13	2029	0	2030	42,421	4,284,541	2031	\$32.20	137,962	1,215,184	1,071,646
14	2030	0	2031	42,845	4,327,386	2032	\$32.20	139,342	1,354,526	1,184,771
15	2031	0	2032	43,274	4,370,660	2033	\$32.20	140,735	1,495,261	1,297,338
16	2032	0	2033	43,707	4,414,367	2034	\$32.20	142,143	1,637,404	1,409,351
17	2033	0	2034	44,144	4,458,511	2035	\$32.20	143,564	1,780,968	1,520,812
18	2034	0	2035	44,585	4,503,096	2036	\$32.20	145,000	1,925,968	1,631,724
19	2035	0	2036	45,031	4,548,127	2037	\$32.20	146,450	2,072,417	1,742,089
20	2036	0	2037	45,481	4,593,608	2038	\$32.20	147,914	2,220,331	1,851,911
<b>Totals</b>		<b>3,950,000</b>		<b>643,608</b>		<b>Future Value of Increment</b>		<b>2,220,331</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).

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)

# Cash Flow

City of Merrill, Wisconsin																				
Tax Increment District # 12																				
Cash Flow Projection																				
Year	Projected Revenues				Expenditures												Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Other Revenue	Total Revenues	State Trust Fund Loan 222,500			State Trust Fund Loan 410,000			State Trust Fund Loan 297,500			State Trust Fund Loan 353,500			Other Admin.	Total Expenditures	Annual	
				Dated Date:	10/01/17	Dated Date:	06/01/19	Dated Date:	06/01/21	Dated Date:	06/01/24									
				Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest					
2017			0													0	0	0	222,500	2017
2018			0													0	0	0	222,500	2018
2019	35,420		35,420	4,283	4.00%	12,954										17,237	18,183	18,183	628,217	2019
2020	42,214		42,214	8,509	4.00%	8,729	16,986	4.00%	12,938							47,161	(4,947)	13,235	602,722	2020
2021	42,636		42,636	8,849	4.00%	8,388	14,203	4.00%	15,721							47,161	(4,525)	8,711	879,670	2021
2022	49,503		49,503	9,203	4.00%	8,034	14,771	4.00%	15,152	14,993	4.00%	9,467				71,620	(22,118)	(13,407)	840,703	2022
2023	74,148		74,148	9,572	4.00%	7,666	15,362	4.00%	14,562	13,059	4.00%	11,400				71,621	2,527	(10,880)	802,710	2023
2024	81,329		81,329	9,954	4.00%	7,283	15,976	4.00%	13,947	13,581	4.00%	10,878				71,619	9,710	(1,171)	1,116,699	2024
2025	106,293		106,293	10,353	4.00%	6,885	16,616	4.00%	13,308	14,125	4.00%	10,335	22,039	4.00%	11,155	104,816	1,477	306	1,053,566	2025
2026	107,355		107,355	10,767	4.00%	6,471	17,280	4.00%	12,643	14,690	4.00%	9,770	19,935	4.00%	13,258	104,815	2,541	2,847	990,894	2026
2027	132,579		132,579	11,197	4.00%	6,040	17,971	4.00%	11,952	15,277	4.00%	9,182	20,733	4.00%	12,461	104,814	27,765	30,612	925,716	2027
2028	133,905		133,905	11,645	4.00%	5,593	18,690	4.00%	11,233	15,888	4.00%	8,571	21,562	4.00%	11,632	104,814	29,091	59,703	857,931	2028
2029	135,244		135,244	12,111	4.00%	5,127	19,438	4.00%	10,486	16,524	4.00%	7,935	22,425	4.00%	10,769	104,815	30,429	90,132	787,433	2029
2030	136,596		136,596	12,596	4.00%	4,642	20,215	4.00%	9,708	17,185	4.00%	7,275	23,321	4.00%	9,872	104,814	31,782	121,914	714,116	2030
2031	137,962		137,962	13,099	4.00%	4,138	21,024	4.00%	8,900	17,872	4.00%	6,587	24,254	4.00%	8,939	104,814	33,149	155,062	637,867	2031
2032	139,342		139,342	13,623	4.00%	3,614	21,865	4.00%	8,059	18,587	4.00%	5,872	25,225	4.00%	7,969	104,815	34,527	189,589	558,567	2032
2033	140,735		140,735	14,168	4.00%	3,070	22,739	4.00%	7,184	19,330	4.00%	5,129	26,234	4.00%	6,960	104,814	35,922	225,511	476,096	2033
2034	142,143		142,143	14,735	4.00%	2,503	23,649	4.00%	6,275	20,104	4.00%	4,356	27,283	4.00%	5,911	104,815	37,328	262,839	390,325	2034
2035	143,564		143,564	15,324	4.00%	1,913	24,595	4.00%	5,329	20,908	4.00%	3,551	28,374	4.00%	4,820	104,814	38,750	301,589	301,124	2035
2036	145,000		145,000	15,937	4.00%	1,300	25,579	4.00%	4,345	21,744	4.00%	2,715	29,509	4.00%	3,685	104,814	40,186	341,775	208,355	2036
2037	146,450		146,450	16,575	4.00%	663	26,602	4.00%	3,322	22,614	4.00%	1,845	30,689	4.00%	2,504	104,814	41,635	383,410	111,875	2037
2038	147,914		147,914				27,666	4.00%	2,258	23,519	4.00%	941	31,917	4.00%	1,277	87,577	60,337	443,747	28,773	2038
Total	2,220,331	0	0	2,220,331	222,500	105,016	410,000	188,471	300,000	115,809	353,500	111,212	0	0	1,776,584					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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Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the City estimates less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

## SECTION 13: Proposed Zoning Ordinance Changes

---

The City does not anticipate that the District will require any changes in zoning ordinances.

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

---

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

---

It is not 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 Merrill

---

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

---

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 Merrill Advising Whether  
the Plan is Complete and Complies with Wisconsin  
Statutes 66.1105

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July 24, 2017

**SAMPLE**

Mayor William Bialecki  
City of Merrill  
1004 E. First Street  
Merrill, Wisconsin 54452

**RE: City of Merrill, Wisconsin Tax Incremental District No. 12**

Dear Mayor:

As City Attorney for the City of Merrill, 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 Thomas Hayden  
City of Merrill

# 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:		2015		Percentage									
County	2,025,921			17.09%									
Municipality	5,990,227			50.53%									
Technical College	442,994			3.74%									
School District	3,395,604			28.64%									
<b>Total</b>	<b>11,854,746</b>												
Revenue Year	County	Municipality	School District	Technical College	Total	Revenue Year							
2019	6,053	17,898	10,145	1,324	35,420	2019							
2020	7,214	21,331	12,092	1,577	42,214	2020							
2021	7,286	21,544	12,213	1,593	42,636	2021							
2022	8,460	25,014	14,179	1,850	49,503	2022							
2023	12,672	37,467	21,238	2,771	74,148	2023							
2024	13,899	41,096	23,295	3,039	81,329	2024							
2025	18,165	53,710	30,446	3,972	106,293	2025							
2026	18,347	54,247	30,750	4,012	107,355	2026							
2027	22,657	66,992	37,975	4,954	132,579	2027							
2028	22,884	67,662	38,355	5,004	133,905	2028							
2029	23,113	68,339	38,738	5,054	135,244	2029							
2030	23,344	69,022	39,126	5,104	136,596	2030							
2031	23,577	69,713	39,517	5,155	137,962	2031							
2032	23,813	70,410	39,912	5,207	139,342	2032							
2033	24,051	71,114	40,311	5,259	140,735	2033							
2034	24,292	71,825	40,714	5,312	142,143	2034							
2035	24,534	72,543	41,122	5,365	143,564	2035							
2036	24,780	73,269	41,533	5,418	145,000	2036							
2037	25,028	74,001	41,948	5,473	146,450	2037							
2038	25,278	74,741	42,368	5,527	147,914	2038							
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">379,444</td> <td style="text-align: center;">1,121,938</td> <td style="text-align: center;">635,979</td> <td style="text-align: center;">82,970</td> <td style="text-align: center;">2,220,331</td> <td colspan="2"></td> </tr> </table>							379,444	1,121,938	635,979	82,970	2,220,331		
379,444	1,121,938	635,979	82,970	2,220,331									
<p>Notes:</p> <p>The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.</p>													

Attachment: TID 12 Project Plan - Creation - 2017.7.24 (2673 : Review and discuss draft project plan for proposed TID No. 12)



July 24,2017

# Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 8

## CITY OF MERRILL, WISCONSIN

Organizational Joint Review Board Meeting Held:	Scheduled for: August 8, 2017
Public Hearing Held:	Scheduled for: August 8, 2017
Consideration for Approval by Redevelopment Authority:	Scheduled for: August 8, 2017
Consideration for Adoption by Common Council:	Scheduled for: August 22, 2017
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD



# Tax Incremental District No. 8 Territory & Project Plan Amendment

## City of Merrill Officials

### Common Council

William Bialecki	Mayor
Paul Russell	Aldersperson
Pete Lokemoen	Aldersperson
Ryan Schwartzman	Aldersperson
Kandy Peterson	Aldersperson
John Burgener	Aldersperson
Mary Ball	Aldersperson
Rob Norton	Aldersperson
Tim Meehean	Aldersperson

### City Staff

William Heideman	City Clerk
Kathy Unertl	City Finance Director/RDA Secretary
Dave Johnson	City Administrator
Thomas Hayden	City Attorney
Rod Akey	City Public Works Director/Engineer

### Redevelopment Authority

Bill Bialecki, President	Jill Laufenberg
Karen Karow	Ryan Schwartzman
Clyde Nelson	Tim Haight
Tony Kusserow	

### Joint Review Board

Mayor Bill Bialecki	City Representative
Bob Weaver	Lincoln County
Roxanne Lutgen	Northcentral Technical College District
Brian Dasher	Merrill Area School District
Ryan Schwartzman	Public Member



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Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

## SECTION 1: Executive Summary

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### Description of District

#### Type of District, Size and Location

Tax Incremental District (“TID”) No. 8 (the “TID” or “District”) is an existing blighted area district, which was created by a resolution of the City of Merrill (“City”) Common Council adopted on September 27, 2011 (the “Creation Resolution”).

#### Amendments

The District was previously amended on September 24, 2013 and September 22, 2015, whereby resolutions were adopted to add additional territory to the District, and to amend the list of projects to be undertaken. These amendments were the first and second of four territory amendments permitted for this District.

#### Purposes of this Amendment

This amendment will cause territory to be subtracted from the District, adding to the tax base of the City and all overlapping taxing jurisdictions. A map, located in Section 3 of this plan, identifies the Territory to be removed and its geographic relationship to the existing District’s boundaries.

This amendment will modify the categories, locations or costs of the Projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment.

This amendment will allow for the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n.

### Summary of Findings

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

Since the purpose of this amendment is solely to subtract property, these tests cannot be applied in the conventional way. The Joint Review Board has previously concluded that these tests have been met. Accordingly, the City finds that it is reasonable to conclude these tests continue to be satisfied.

1. **That “but for” amendment of this District, the additional development projected to occur within the amendment areas 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:
  - That “but for” amendment of the District’s Project Plan, the economic development objectives will not be achieved. In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to subtract property, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded that the “but

for” test was met. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.*

2. **The economic benefits of amending 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:
  - Tax increment collections are expected to be sufficient to pay for the cost of all improvements made in the District. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.b.*
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
  - Given that it is likely that the District is expected to generate additional economic benefits that are more than sufficient to compensate for the cost of the improvements, as previously determined by the Joint Review Board, 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 Project Plan is not amended. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.*
4. Not less than 50% by area of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.
5. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a blighted area District based on the identification and classification of the property included within the District.
6. The Project Costs of the District relate directly to promoting the elimination of blight consistent with the purpose for which the District was created.
7. The improvements to be made within the territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
9. The Project Plan for the District, as amended, 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 was created under the authority provided by Wisconsin Statutes Section 66.1105 on September 27, 2011 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2011.

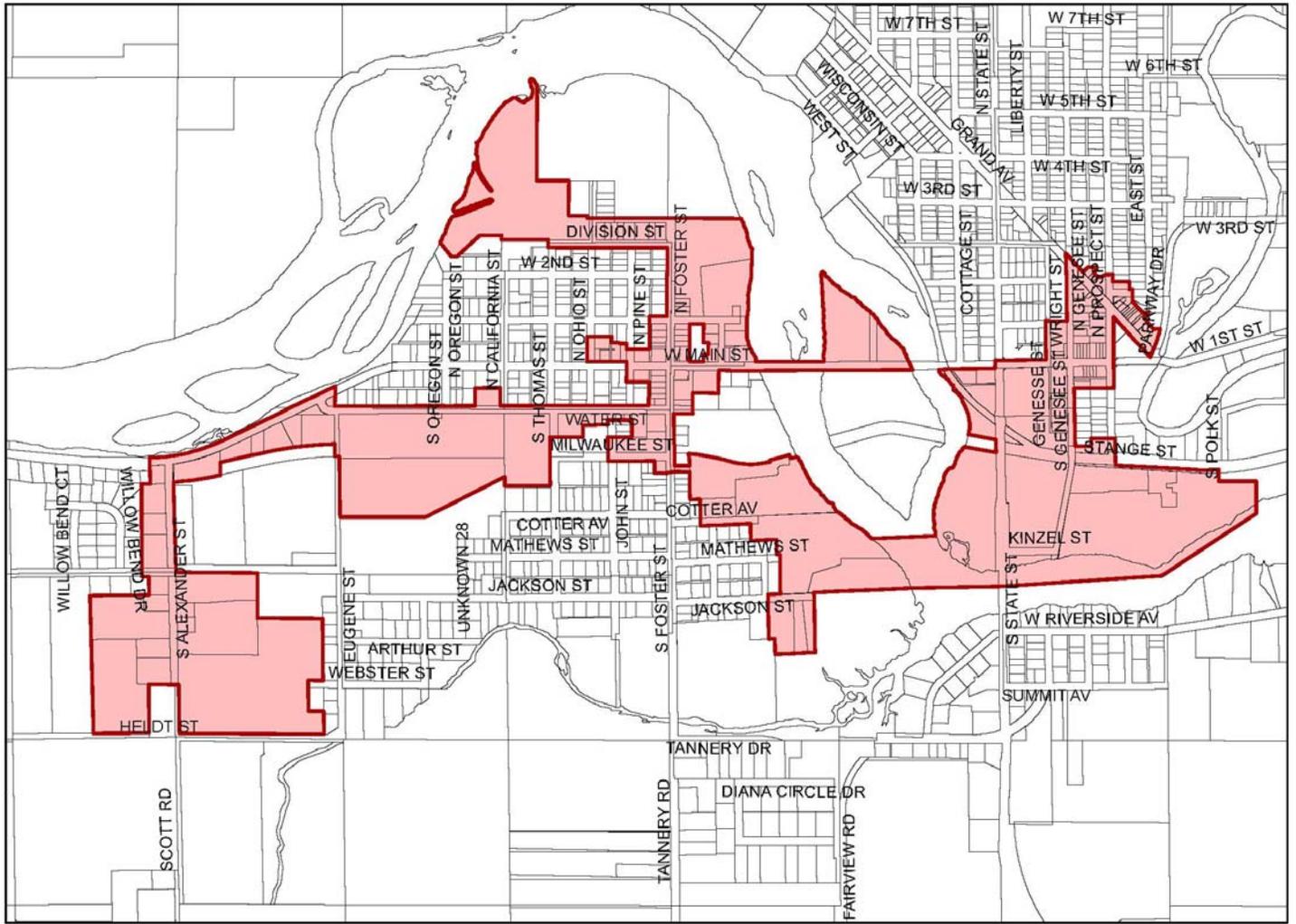
The existing District is a "Blighted Area District," created on a finding that at least 50%, by area, of the real property within the District was blighted. The District will remain in compliance with this finding after the subtraction of the Territory identified in this Amendment.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the District have been amended twice prior to this Amendment.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

The purpose of the Amendment is to remove specified parcels from the District and also to provide for the undertaking of additional expenditures. A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a blighted area District based on the identification and classification of the property included within the District.

### SECTION 3: Preliminary Maps of Original District Boundary and Territory Amendment Area Identified

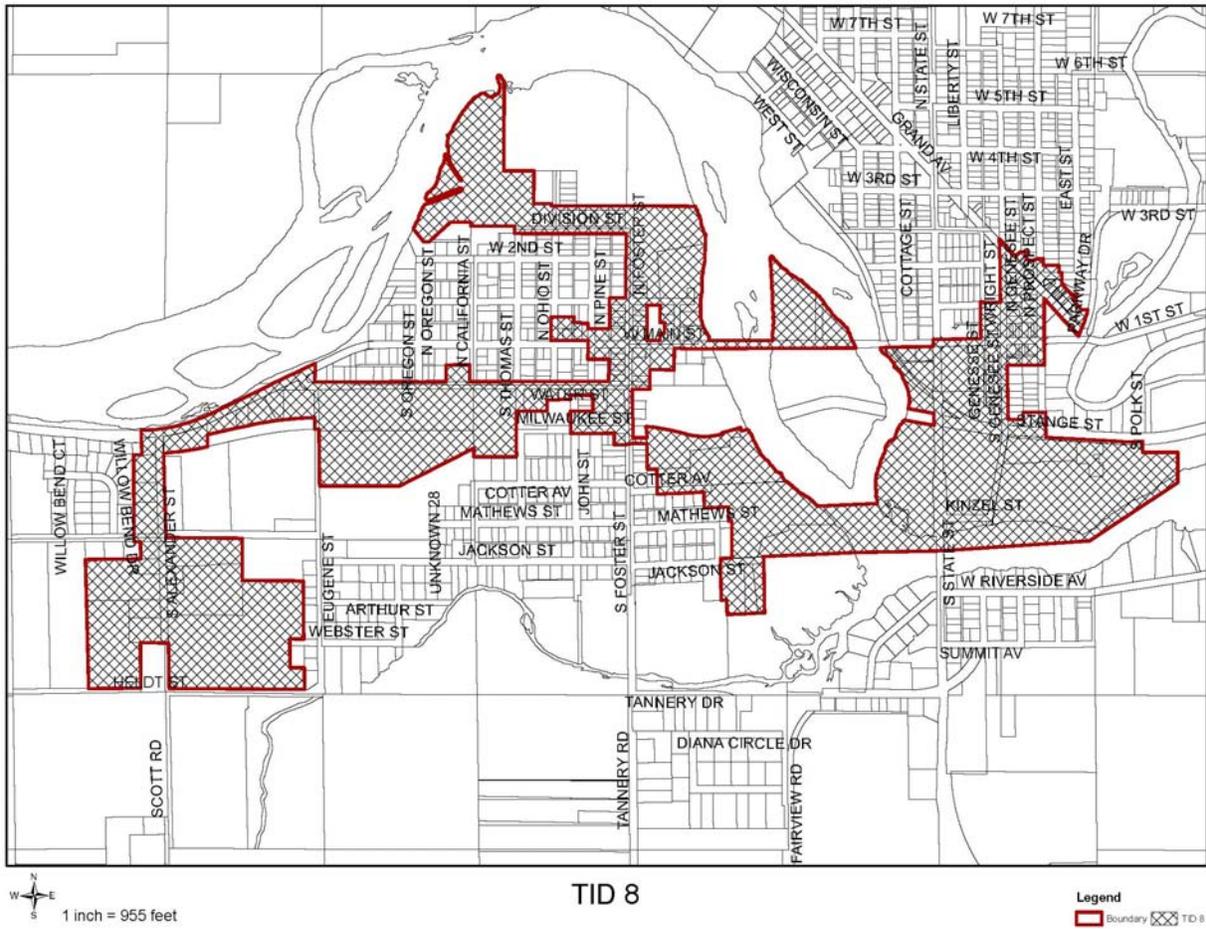



  
 1 inch = 955 feet

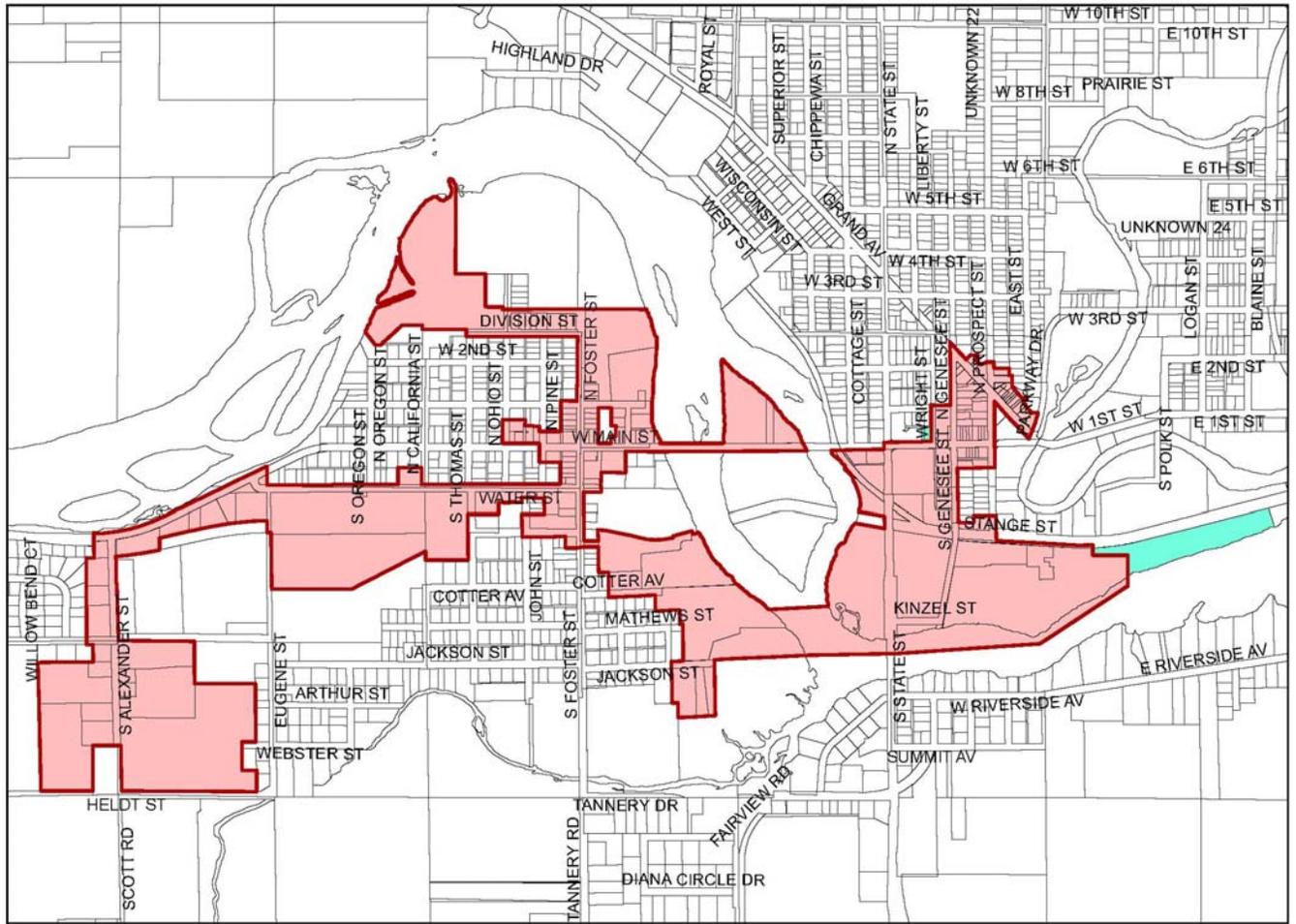
TID 8

**Legend**  
 Boundary
  TID 8

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)



Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

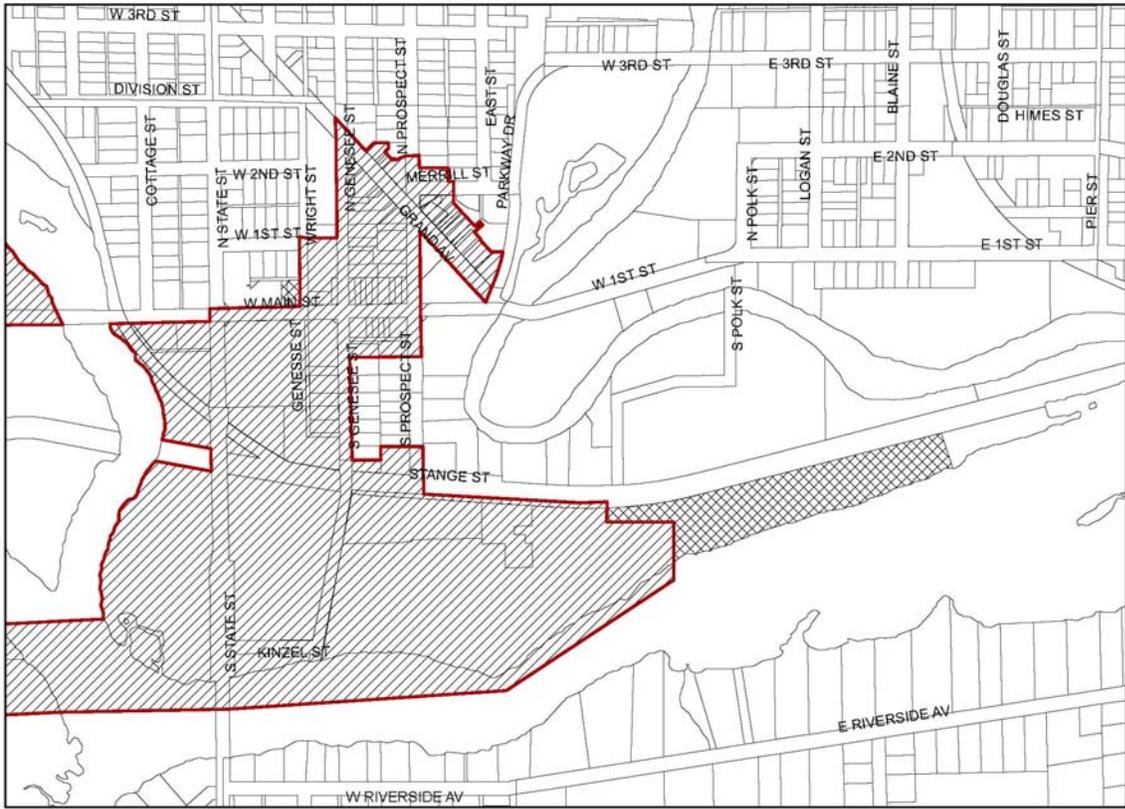


1 inch = 1,022 feet

TID 8 Deleted Parcels

Legend  
 Boundary Parcels DeletedParcels TID\_8

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

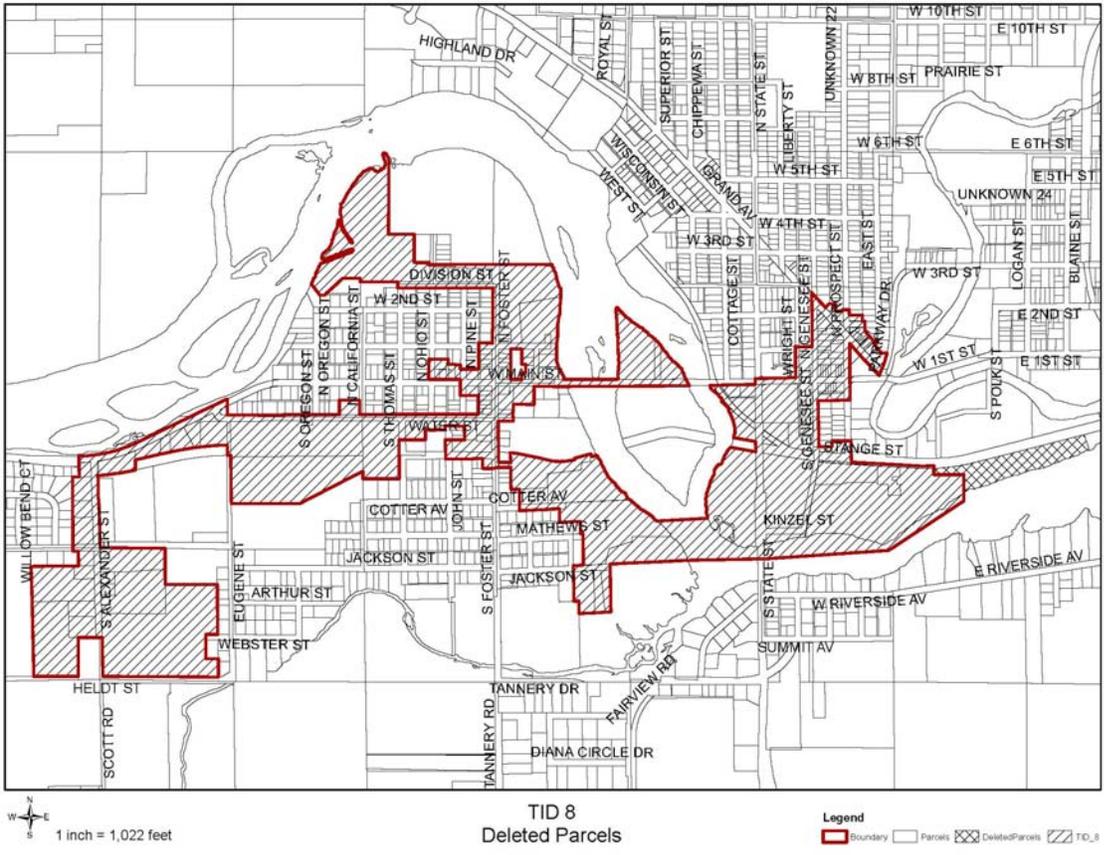


1 inch = 470 feet

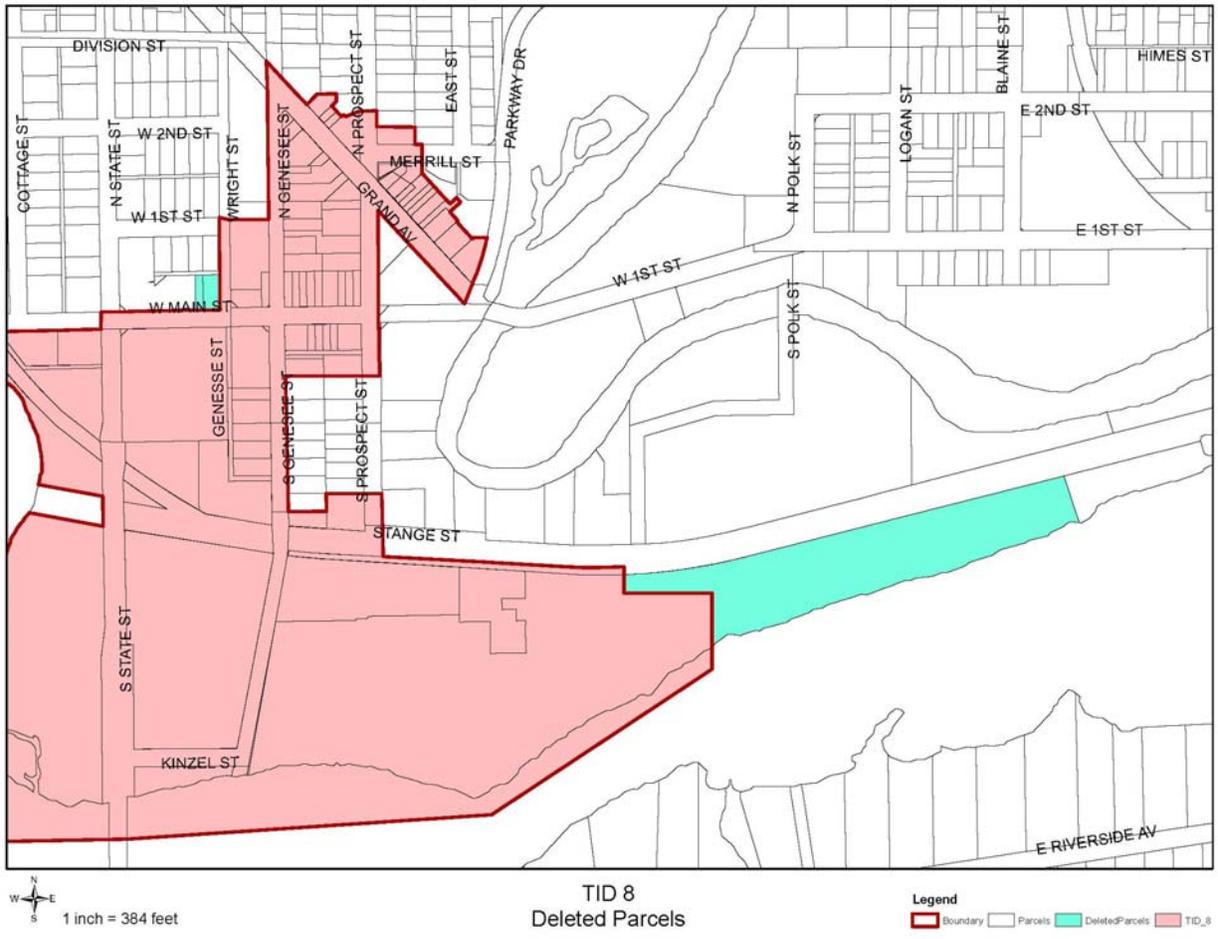
TID 8 Deleted Parcels

Legend  
 Boundary (red line)  
 Parcels (white box)  
 Deleted Parcels (cross-hatched box)  
 TID\_8 (diagonal hatched box)

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)



Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)



Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)



# SECTION 5: Preliminary Parcel List and Analysis – Subtracted Property

*Merrill*  
**Tax Incremental District No. 8**  
**Deleted Parcel List - 2011 Valuations**

MAP REF. #	STREET ADDRESS	OWNER	ASSESSED VALUE - PERS PROP	ASSESSED VALUE - LAND	ASSESSED VALUE - IMP	TOTAL ASSESSED VALUE (LAND & IMP)	ASSESSMENT CLASSIFICATION	LAND RATIO (BY CLASS)	IMPROVEMENTS RATIO (BY CLASS)	EQUALIZED VALUE	PARCEL ACREAGE	CURRENT ZONING	ACTUAL USE
251-3106-113-0031	604 W. Main St.	Trinity Lutheran Church, Inc.	3,600	7,900	47,700	55,600	2 - Commercial	110.92%	110.92%	50,128	0.700	Commercial	Commercial
251-3106-113-0032	W. Main St. Frontage	Trinity Lutheran Church, Inc.		17,900	0	17,900	2 - Commercial	110.92%	110.92%	16,138	0.170	Commercial	Commercial
251-3106-142-0105	WI River Frontage	Merrill Area Dev Corp (MADC)		41,400	0	41,400	2 - Commercial	110.92%	110.92%	37,325	6.900	Industrial	Vacant
SUBTOTAL PERSONAL PROPERTY >			3,600						100.00%	3,600	NA	NA	Personal Property
										<b>107,192</b>	<b>7.770</b>		
										<i>ESTIMATED BASE VALUE</i>	<i>TOTAL DISTRICT ACREAGE</i>		

## SECTION 6: Equalized Value Test

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No additional territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Amendment.

## 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 has implemented, or expects to implement, within the original District or within the Territory to be incorporated by this Amendment. Any costs 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

To allow development and/or redevelopment to occur, the City may 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, are an eligible project cost under Section 66.1105(2)(f)1 k.

### Water System Improvements

To allow development and/or redevelopment to occur, the City may 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 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 Type Activities

### Contribution to Redevelopment Authority

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:

- Street and Utility improvements

### 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.

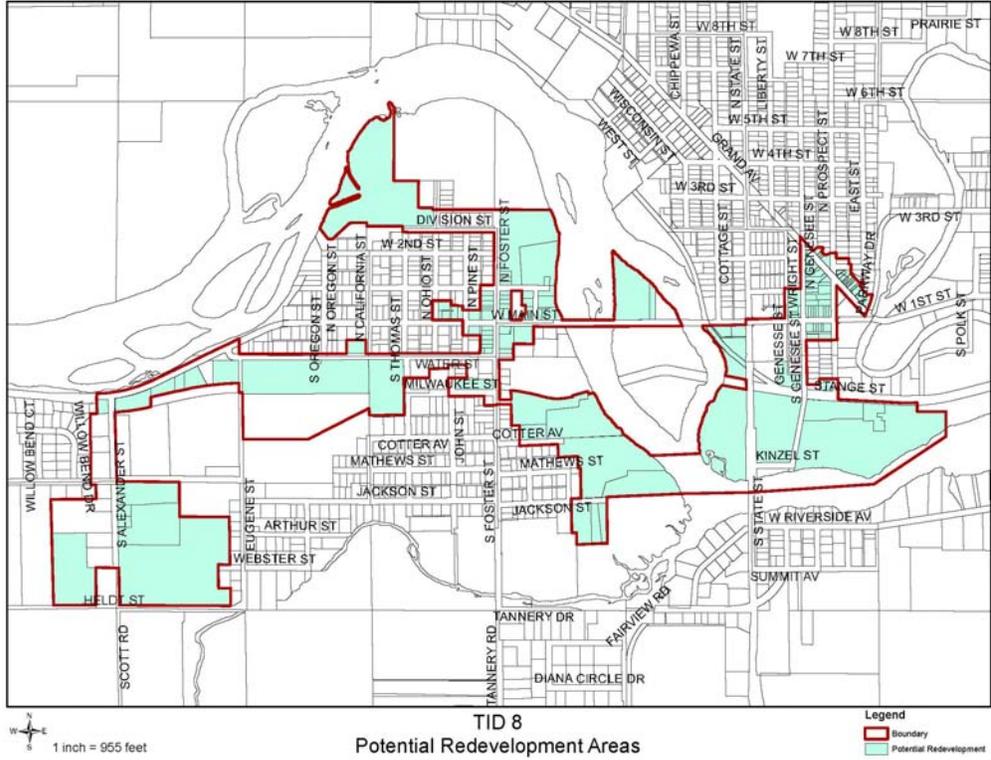
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, site preparation, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages, 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 tax increment finance 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 Amendment.

**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 or the original Project Plan. To the extent the costs benefit the City 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. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received by the City in connection with the implementation of this Plan.





Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

## SECTION 9: Detailed List of Additional Project Costs

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This Section contains information relative to the specific projects and expenditures that the City anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment. Details with respect to the added projects can also be found within this Section.

All costs are based on 2017 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2017 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 further amending this Plan.**

## Proposed TIF Project Cost Estimates

City of Merrill, Wisconsin						
Tax Increment District # 8						
Estimated Project List						
Project ID	Project Name/Type	Phase I 2017/2018	Phase II 2019/2020	Phase III 2021-2024	Phase IV 2025	Total (Note 1)
1	TID Boundary & Plan Amendments	10,000	10,000	10,000	10,000	40,000
2	Development Incentives	100,000	100,000	100,000	100,000	400,000
3	TIF Housing Roof Loans	25,000	25,000	25,000	25,000	100,000
4	Real Estate Acquisitions	150,000	50,000	50,000	50,000	300,000
5	Relocation Costs	2,500	2,500	2,500	2,500	10,000
6	Demolition	50,000	50,000	50,000	50,000	200,000
7	Parking Improvements		100,000			100,000
8	Environmental Remediation	25,000	10,000	10,000	10,000	55,000
9	Pedestrian Path & Amenities		75,000			75,000
10	Stormwater System Improvements		25,000			25,000
11	Telecommunication Infrastructure		50,000			50,000
12	<b>Sanitary Sewer Improvements</b>	15,000		25,000		40,000
13	<b>Water System Improvements</b>	15,000		25,000		40,000
14	Redevelopment Planning	10,000	10,000	40,000	10,000	70,000
15	<b>Street Improvements</b>	15,000	150,000	100,000		265,000
<b>Total Projects</b>		<u>417,500</u>	<u>657,500</u>	<u>437,500</u>	<u>257,500</u>	<u>1,770,000</u>
Notes:						
<b>Note 1</b>		Project costs are estimates and are subject to modification				
<b>Note 2</b>		Projects 12, 13 & 15 are outside the boundaries, but within 1/2 mile of TID 8 boundary				

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

## 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 District, as amended by the subtraction of Territory, will remain economically feasible.

### 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). As of the date of this plan, the City has a G.O. debt limit of \$18,358,060, of which \$4,031,232 is currently unused and could be made available to finance Project Costs.

#### 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 lease revenue bond 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 its various utility 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 and/or development incentives to the additional territory. It is anticipated these expenditures will be made in multiple phases. 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. The order in which expenditures 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. In any event, all additional Project Costs are to be incurred within the period specified in Wisconsin Statutes Section 66.1105(6)(am).

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 expenditures 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.**

# Implementation and Financing Timeline

City of Merrill, Wisconsin					
Tax Increment District # 8					
Estimated Financing Plan					
	State Trust Fund Loan 2017	State Trust Fund Loan 2019	State Trust Fund Loan 2022	State Trust Fund Loan 2025	Totals
Projects					
2017/2018	417,500				417,500
2019/2020		657,500			657,500
2021-2024			437,500		437,500
2025				257,500	257,500
Total Project Funds	<u>417,500</u>	<u>657,500</u>	<u>437,500</u>	<u>257,500</u>	<u>1,770,000</u>
Estimated Finance Related Expenses					
Municipal Advisor	5,000	7,500	5,000	2,500	
Total Financing Required	426,725	671,650	446,925	262,600	
Rounding	0	0	0	0	
Net Issue Size	<b>422,500</b>	<b>665,000</b>	<b>442,500</b>	<b>260,000</b>	<b>1,790,000</b>
Notes:					

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

# Development Assumptions

## City of Merrill, Wisconsin Tax Increment District # 8 Development Assumptions

Construction Year	201 S. Prospect St.	Storage Units	West Side District	Sixth District Redevelop.	Other Future	Annual Total	Construction Year
5 2017	300,000	225,000				525,000	2017 5
6 2018			(150,000)			(150,000)	2018 6
7 2019			(50,000)		225,000	175,000	2019 7
8 2020				125,000	225,000	350,000	2020 8
9 2021						0	2021 9
10 2022			1,500,000		225,000	1,725,000	2022 10
11 2023						0	2023 11
12 2024	1,000,000					1,000,000	2024 12
13 2025						0	2025 13
14 2026						0	2026 14
15 2027					225,000	225,000	2027 15
16 2028						0	2028 16
17 2029						0	2029 17
18 2030						0	2030 18
19 2031						0	2031 19
16 2032					225,000	225,000	2032 16
17 2033						0	2033 17
18 2034						0	2034 18
19 2035						0	2035 19
20 2036						0	2036 20
21 2037					225,000	225,000	2037 21
Totals	<u>1,300,000</u>	<u>225,000</u>	<u>1,300,000</u>	<u>125,000</u>	<u>1,350,000</u>	<u>4,300,000</u>	

Notes:

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

# Increment Revenue Projections

City of Merrill, Wisconsin Tax Increment District # 8 Tax Increment Projection Worksheet										
Type of District	Blighted Area			Base Value	0					
District Creation Date	September 27, 2011			Appreciation Factor	0.00%		Apply to Base Value			
Valuation Date	Jan 1,	2011		Base Tax Rate	\$32.20					
Max Life (Years)	27			Rate Adjustment Factor						
Expenditure Period/Termination	22	9/27/2033		Tax Exempt Discount Rate	3.00%					
Revenue Periods/Final Year	27	2039		Taxable Discount Rate	4.50%					
Extension Eligibility/Years	Yes 3									
Recipient District	Yes									

Construction Year	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation		
1	2015	525,000	2016	0	525,000	2017	\$32.20	16,905	16,413	16,177
2	2016	-150,000	2017	0	375,000	2018	\$32.20	12,075	27,795	27,235
3	2017	175,000	2018	0	550,000	2019	\$32.20	17,710	44,002	42,754
4	2018	350,000	2019	0	900,000	2020	\$32.20	28,980	69,750	67,056
5	2019	0	2020	0	900,000	2021	\$32.20	28,980	94,749	90,311
6	2020	1,725,000	2021	0	2,625,000	2022	\$32.20	84,525	165,538	155,217
7	2021	0	2022	0	2,625,000	2023	\$32.20	84,525	234,265	217,329
8	2022	1,000,000	2023	0	3,625,000	2024	\$32.20	116,726	326,409	299,409
9	2023	0	2024	0	3,625,000	2025	\$32.20	116,726	415,869	377,954
10	2024	0	2025	0	3,625,000	2026	\$32.20	116,726	502,724	453,117
11	2025	225,000	2026	0	3,850,000	2027	\$32.20	123,971	592,283	529,508
12	2026	0	2027	0	3,850,000	2028	\$32.20	123,971	679,234	602,609
13	2027	0	2028	0	3,850,000	2029	\$32.20	123,971	763,652	672,562
14	2028	0	2029	0	3,850,000	2030	\$32.20	123,971	845,611	739,503
15	2029	0	2030	0	3,850,000	2031	\$32.20	123,971	925,183	803,561
16	2030	225,000	2031	0	4,075,000	2032	\$32.20	131,216	1,006,952	868,443
17	2031	0	2032	0	4,075,000	2033	\$32.20	131,216	1,086,340	930,531
18	2032	0	2033	0	4,075,000	2034	\$32.20	131,216	1,163,416	989,946
19	2033	0	2034	0	4,075,000	2035	\$32.20	131,216	1,238,246	1,046,802
20	2034	0	2035	0	4,075,000	2036	\$32.20	131,216	1,310,897	1,101,209
21	2035	225,000	2036	0	4,300,000	2037	\$32.20	138,461	1,385,326	1,156,149
22	2036	0	2037	0	4,300,000	2038	\$32.20	138,461	1,457,588	1,208,722
23	2037	0	2038	0	4,300,000	2039	\$32.20	138,461	1,527,745	1,259,032
<b>Totals</b>	<b>4,300,000</b>	<b>0</b>	<b>Future Value of Increment</b>	<b>2,315,193</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).

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)

# Cash Flow

City of Merrill, Wisconsin																					
Tax Increment District # 8																					
Cash Flow Projection																					
Year	Projected Revenues				Expenditures												Balances			Year	
	Tax Increments	Interest Earnings/ (Cost)	Other Revenue	Total Revenues	State Trust Fund Loan 422,500			State Trust Fund Loan 665,000			State Trust Fund Loan 442,500			State Trust Fund Loan 260,000			Admin.	Total Expenditures	Annual		Cumulative
				Dated Date:	10/01/17		Dated Date:	06/01/19		Dated Date:	06/01/22		Dated Date:	06/01/25							
				Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest						
2017	16,905			16,905													0	16,905	16,905	422,500	2017
2018	12,075			12,075													0	12,075	28,980	422,500	2018
2019	17,710			17,710	8,133	4.00%	24,599										32,732	(15,022)	13,958	824,367	2019
2020	28,980			28,980	16,158	4.00%	16,575	16,986	4.00%	12,938							62,656	(33,676)	(19,718)	791,223	2020
2021	28,980			28,980	16,804	4.00%	15,928	14,203	4.00%	15,721							62,656	(33,676)	(53,394)	760,216	2021
2022	84,525			84,525	17,476	4.00%	15,256	14,771	4.00%	15,152							62,656	21,870	(31,524)	1,175,469	2022
2023	84,525			84,525	18,175	4.00%	14,557	15,362	4.00%	14,562	22,364	4.00%	14,121				99,141	(14,615)	(46,139)	1,119,568	2023
2024	116,726			116,726	18,902	4.00%	13,830	15,976	4.00%	13,947	19,480	4.00%	17,005				99,141	17,585	(28,554)	1,065,210	2024
2025	116,726			116,726	19,658	4.00%	13,074	16,616	4.00%	13,308	20,259	4.00%	16,226				99,141	17,584	(10,970)	1,268,677	2025
2026	116,726			116,726	20,444	4.00%	12,288	17,280	4.00%	12,643	21,069	4.00%	15,416	16,210	4.00%	8,204	123,555	(6,829)	(17,799)	1,193,674	2026
2027	123,971			123,971	21,262	4.00%	11,470	17,971	4.00%	11,952	21,912	4.00%	14,573	14,662	4.00%	9,752	123,554	417	(17,382)	1,117,867	2027
2028	123,971			123,971	22,113	4.00%	10,620	18,690	4.00%	11,233	22,788	4.00%	13,697	15,249	4.00%	9,165	123,555	416	(16,966)	1,039,027	2028
2029	123,971			123,971	22,997	4.00%	9,735	19,438	4.00%	10,486	23,700	4.00%	12,785	15,859	4.00%	8,555	123,555	416	(16,551)	957,033	2029
2030	123,971			123,971	23,917	4.00%	8,815	20,215	4.00%	9,708	24,648	4.00%	11,837	16,493	4.00%	7,921	123,554	416	(16,134)	871,760	2030
2031	123,971			123,971	24,874	4.00%	7,858	21,024	4.00%	8,900	25,634	4.00%	10,851	17,153	4.00%	7,261	123,555	415	(15,719)	783,075	2031
2032	131,216			131,216	25,869	4.00%	6,863	21,865	4.00%	8,059	26,659	4.00%	9,826	17,839	4.00%	6,575	123,555	7,661	(8,058)	690,843	2032
2033	131,216			131,216	26,903	4.00%	5,829	22,739	4.00%	7,184	27,726	4.00%	8,759	18,553	4.00%	5,861	123,555	7,661	(397)	594,922	2033
2034	131,216			131,216	27,980	4.00%	4,753	23,649	4.00%	6,275	28,835	4.00%	7,650	19,295	4.00%	5,119	123,556	7,660	7,263	495,163	2034
2035	131,216			131,216	29,099	4.00%	3,633	24,595	4.00%	5,329	29,988	4.00%	6,497	20,067	4.00%	4,347	123,556	7,660	14,923	391,414	2035
2036	131,216			131,216	30,263	4.00%	2,469	25,579	4.00%	4,345	31,188	4.00%	5,298	20,869	4.00%	3,545	123,556	7,660	22,583	283,515	2036
2037	138,461			138,461	31,473	4.00%	1,259	26,602	4.00%	3,322	32,435	4.00%	4,050	21,704	4.00%	2,710	123,555	14,906	37,489	171,301	2037
2038	138,461			138,461				27,666	4.00%	2,258	33,733	4.00%	2,753	22,572	4.00%	1,842	90,823	47,638	85,127	87,330	2038
2039	138,461			138,461				28,773	4.00%	1,151	35,082	4.00%	1,403	23,475	4.00%	939	90,823	47,638	132,764	0	2039
Total	2,315,193	0	0	2,315,193	422,500		199,412	410,000		188,471	447,500		172,748	260,000		81,797	0	2,182,428			Total

Notes: Projected TID Closure

## SECTION 11: Annexed Property

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No territory will be added to the District.

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

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The City estimates that less than 35% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.

## SECTION 13: Proposed Zoning Ordinance Changes

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The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Amended Project Plan.

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

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This amendment 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 Merrill Advising Whether  
the Plan is Complete and Complies with Wisconsin  
Statutes 66.1105

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July 24, 2017

**SAMPLE**

Mayor William Bialecki  
City of Merrill  
1004 E. First Street  
Merrill, Wisconsin 54452

**RE: City of Merrill, Wisconsin Tax Incremental District No. 8 Amendment**

Dear Mayor:

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

Sincerely,

Attorney Thomas Hayden  
City of Merrill

# 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:		2015				
				Percentage		
County		2,025,921			17.09%	
Municipality		5,990,227			50.53%	
Technical College		442,994			3.74%	
School District		3,395,604			28.64%	
Total		<u>11,854,746</u>				
Revenue Year	County	Municipality	School District	Technical College	Total	Revenue Year
2017	2,889	8,542	4,842	632	16,905	2017
2018	2,064	6,102	3,459	451	12,075	2018
2019	3,027	8,949	5,073	662	17,710	2019
2020	4,953	14,644	8,301	1,083	28,980	2020
2021	4,953	14,644	8,301	1,083	28,980	2021
2022	14,445	42,711	24,211	3,159	84,525	2022
2023	14,445	42,711	24,211	3,159	84,525	2023
2024	19,948	58,982	33,434	4,362	116,726	2024
2025	19,948	58,982	33,434	4,362	116,726	2025
2026	19,948	58,982	33,434	4,362	116,726	2026
2027	21,186	62,643	35,509	4,633	123,971	2027
2028	21,186	62,643	35,509	4,633	123,971	2028
2029	21,186	62,643	35,509	4,633	123,971	2029
2030	21,186	62,643	35,509	4,633	123,971	2030
2031	21,186	62,643	35,509	4,633	123,971	2031
2032	22,424	66,304	37,585	4,903	131,216	2032
2033	22,424	66,304	37,585	4,903	131,216	2033
2034	22,424	66,304	37,585	4,903	131,216	2034
2035	22,424	66,304	37,585	4,903	131,216	2035
2036	22,424	66,304	37,585	4,903	131,216	2036
2037	23,662	69,965	39,660	5,174	138,461	2037
2038	23,662	69,965	39,660	5,174	138,461	2038
2039	23,662	69,965	39,660	5,174	138,461	2039
	<u>395,656</u>	<u>1,169,872</u>	<u>663,150</u>	<u>86,515</u>	<u>2,315,193</u>	

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

Attachment: TID 8 Project Plan - Amend - 2017.7.24 (2674 : Review and discuss draft project plan for proposed TID No. 8)