



CITY OF MERRILL
REDEVELOPMENT AUTHORITY
AGENDA • TUESDAY SEPTEMBER 6, 2016

Regular Meeting

City Hall Council Chambers

8:00 AM

- I. Call to Order
- II. Public Comment
- III. Minutes of previous meeting(s):
 1. Minutes of August 2, 2016 meeting
- IV. Open session agenda items:
 1. Consider potential lease terms for parking lot behind 401 W. Main St. by Merrill Area Housing Authority.
 2. Review and discuss potential next steps for Westside Renewal.
 3. Consider potential TIF-Funded interest subsidy program to facilitate expanded use of the Community Development Revolving Loan Program.
 4. Review TID No. 10 plan – 1905 E. 14th St. redevelopment site (Adopted 9/22/2015).
 5. Consider a resolution authorizing a development agreement by and between the City of Merrill, Wisconsin and Badger Portfolio, LLC (Continental Properties) to facilitate construction of new maintenance garage, relocation of nineteen (19) mobile homes, and City option to purchase three (3) tax parcels.
 6. Next Redevelopment Authority meetings:

Monday, September 19th at 6:00 p.m. (including developer presentations on redevelopment proposals for 1905 E. 14th St. – former Fox Point site)

Tuesday, October 4th at 8:00 a.m.
- V. Closed session(s):
 1. The RDA may convene in closed session per Wis. Stats. Sec. 19.85(1)(e) – deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session to consider Request for Proposal housing responses for 1905 E. 14th St. (former Fox Point site). Note: There will be no Redevelopment Authority action on the proposals.
- VI. Adjournment

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City of Merrill
Redevelopment Authority (RDA)

Tuesday, August 2nd, 2016 at 8:00 A.M.
City Hall Common Council Chambers

RDA Present: Bill Bialecki, Ryan Schwartzman, Amanda Kostman,
Jill Laufenberg, Karen Karow, Wally Smith, and Tony Kusserow

RDA Absent: None

Others: Alderperson Paul Russell, City Administrator Dave Johnson,
Finance Director Kathy Unertl, City Attorney Tom Hayden, Public
Works Director Rod Akey, Mary Rajek and Mike Morrissey from
Redevelopment Resources, Ken Maule from Lincoln County
Economic Development Corp. (LCEDC), Dave Sukow, Mike Fick
from Fick Bricks LLC, and Pat Karabowski from Whispering Pines

Call to Order: Chair Bialecki called the meeting to order at 8:00 a.m.

Public Comment: None.

Consider approval of meeting minutes:

Motion (Laufenberg/Smith) to approve the RDA meeting minutes from July 5th, 2016. Carried.

Update on meeting compensation for Redevelopment Authority Commissioners:

The Common Council on July 12th standardized compensation at \$15.00 per meeting for citizen members serving on City commissions, committees, or boards. Previously some members were receiving no compensation (such as RDA), some \$7.50 per meeting, and others \$15.00 per meeting.

Clerk-Treasurer staff will provide paperwork to RDA Commissioners whom are not receiving compensation from serving on other City commissions, committees, or boards. Unertl advised that individuals may decline to be paid.

Consider Change Order No. 1 – Additional investigation and groundwater monitoring services – former Modern Cleaners (806 N. Center Ave. – TID No. 7):

Dean Fenske from AECOM has advised that the on-going efforts to close out the environmental work will take an additional \$7,000 over the 2014 contract which was for \$40,395. Unertl advised that another closure request had been submitted to Wisconsin DNR in February 2016.

Consider Change Order No. 1 – former Modern Cleaners (Continued):

Karow asked how much City funding had gone into the environmental work. Unertl estimated that the total will be under \$25,000. Eventually, there should be State reimbursement from the Dry Cleaners Remediation Fund (DERF) for the current monitoring and closeout efforts.

Hayden and Unertl recalled this project starting in about 2004 for hazardous materials testing and building demolition/disposal through a Site Assessment Grant (SAG), after Lincoln County delinquent tax foreclosure. Then, there was Wisconsin for Reuse Grant funding for excavation under the former building, contaminated soil disposal, and installation/ analysis of monitoring wells. Then, there was expanded grant funding for vapor intrusion investigation which determined no public health vapor issues.

Motion (Schwartzman/Karow) to authorize Change Order No. 1 for up to \$7,000 (TID No. 7 – North Center Ave.). Carried.

Consider request for potential TIF assistance to rehab 2410 State Rd. 107 (former Rockies Bar) which would require creation of new Tax Increment District:

Unertl reported that there has been verbal request from Mike Fick through Ken Maule from Lincoln County Economic Development Corp. for potential TIF grant assistance.

The property is currently not in a Tax Increment District. Unertl emphasized that it would not be possible to either expand TID No. 5 nor TID No. 11 to include this property due to several properties that in the Town of Merrill, as well as State TID acreage limitations for Mixed-Use TIDs. It could be possible to create a new “blighted” area TID for this property; however, that would be a multi-month process.

Mike Fick commented that he is seeking possible TIF assistance for architectural services and plans on rehabilitation of the existing building. This is a 2.7 acre site that Fick Bricks LLC purchased in mid-July. Karow asked “but for TIF” what would Fick do? Fick responded that rehab would be slower process.

Schwartzman suggested requesting potential façade loan from the Community Development Committee which would be at 2% - 3% interest.

There was no action taken by the Redevelopment Authority.

Status update on 2016 capital projects and developments:

Unertl added the following information to her written update that was distributed with the RDA meeting agenda:

TID No. 3 – City now owns the vacant lot at 2606 E. Main St. and will be closing by mid-August on the tan house at 2604 E. Main St. Due to pending potential manufacturing developments, Mayor Bialecki has requested deferring any further action on Whispering Pines potential mobile home relocations and property acquisitions.

Status update on 2016 capital projects and developments (Continued):

TID No. 6 – Merrill FotoNews will be highlighting the Merrill Area Housing Authority's plans for the former fire station area.

TID No. 8 – Akey reported that REI is conducting additional soil borings on the proposed Nelson Power House new development site.

In response to question about timing from Karow, Johnson advised that the former Lincoln Community Bank bubble building should be demolished in late September. Once the City owns the vacant property, Bialecki added that it is the City's intent to lease the property to the Merrill Area Housing Authority for construction staging and parking during the Park Place redevelopment project.

TID No. 9 – Besides more advantageous construction prices for larger-scale infrastructure projects and spring bidding timeframe, Unertl reported that there is pending City Stewardship grant application to Wisconsin DNR for the River Bend Trail expansion. If construction is started, the project would be ineligible for potential DNR grant funding.

Next RDA meeting: Next meeting is scheduled for Tuesday, September 6th at 8:00 a.m.

Bialecki read the following notice:

The RDA may convene in closed session per Wis. Stats. Sec. 19.85(1)(e) - deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session to consider:

Potential property acquisition to facilitate redevelopment opportunities in Tax Increment District No. 8 (West Side Area)

Motion (Schwartzman/Laufenberg) to move to closed session. Motion carried 7-0 on roll call vote at 8:30 a.m.

There was discussion on above item.

Adjournment: Motion (Schwartzman/Karow) to adjourn at 8:38 a.m. Carried.

Minutes prepared by RDA Secretary Kathy Unertl

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**Potential lease terms for parking lot behind 401 W. Main St.
Lessee – Merrill Area Housing Authority (MAHA)**

Based upon City's Right-of-Way lease formula and the City's Public Works Director's information, the annual lease cost for the parking lot behind 401 W. Main St. would be \$466.72.

Pending - City of Merrill	251-3106-113-0242	Parking Lot - 401 W. Main
Property Value	\$ 17,300	Based 2007 Land Assessment
Size in Acres	0.22	
Value per Sq. Ft.	\$ 1.81	
Lease Area in Sq. Ft.	9,365	
Lease Area Value	\$ 16,906.10	
Lease Cost (2015 Rate)	\$ 466.72	

Lessee – Merrill Area Housing Authority:

Lessee would provide standard insurance coverage with City of Merrill as additional named insured

Lessee would be responsible for snow and ice control in the parking lot

Lessee would be responsible for mowing small street lawn between the southern parking lot entrance and the adjacent residential property line. In addition, weeds need to be whacked along the parking lot side of the property buffer hedge.

City of Merrill:

Since dedicated public alley, City Street Department handles snow removal from the alley.

City will review and patch any potholes after the existing 401 W. Main St. building demolished.

City has just replaced both concrete approaches to the parking lot from S. Prospect St.

City representatives still need to determine ownership of the buffer hedge between the parking lot and the adjacent residential property. If hedge is part of the City's property acquisition, City would handle any necessary trimming.

RDA Secretary suggestion:

Consider lease of the parking lot at **no cost in return** for Merrill Area Housing Authority (MAHA) handling snow and ice on both sidewalks – S. Prospect St. and W. Main St.

If RDA Commissioners concur, suggest motion referring the proposal to the City's Personnel & Finance Committee for review and concurrence.



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City of Merrill
Redevelopment Authority

Kathy Unertl, RDA Secretary
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Date: August 18th, 2016

To: RDA Commissioners

From: Kathy Unertl, Finance Director/RDA Secretary *Kathy Unertl*

RE: **Review and discuss potential next steps for Westside Renewal**

This is the strategic opportunity for Westside business district renewal. **What are the priorities for the next steps?**

For background, please see May 6th, 2016 Wausau Daily Herald article and site concept drawing for Park Place redevelopment. No additional housing units will result.

Attached are key pages from the 2015 Merrill Westside Renewal Plan. The two major items identified as **Transformative Investments** will be accomplished by the City of Merrill by the end of October 2016 - **vacant redevelopment sites**:

- Former Wire Projects site – 106 N. Genesee St.
- Former LCB/St. Vincent site – 401 W. Main St.

Stephanie Springborn (Winds and Paradox, Inc.) has been granted a ninety (90) day time extension for window replacement at 419 W. Main. St. (till 1/1/2017).

There are façade/appearance improvements concepts for all existing buildings prepared by Retailworks, Inc. There needs to be follow-up with property and business owners.

Challenges:

Still waiting for Lincoln County to foreclose on the vacant lot (416 Grand Ave.) between S&S Bar and City Parking Lot. Property taxes are delinquent back to 2012.

Still waiting for redevelopment plan from RD Properties of Wisconsin, LLC for 106 N. Genesee St.

Potential TIF assistance for façade/appearance improvements? Please see proposed TIF-funded interest subsidy program to facilitate expanded Community Development Façade Loan program. There is currently over \$150,000 in Community Development loan funding available.

Merrill gets \$13.3 M to improve housing

Nora G. Hertel, USA TODAY NETWORK-Wisconsin 9:10 a.m. CDT May 6, 2016



(Photo: Photo courtesy of Paul Russell)

MERRILL - The Merrill Housing Authority will plug \$13.3 million into new and existing affordable housing complexes in coming years to modernize the buildings and make them more accessible.

Merrill's public housing facilities haven't been revamped or refurbished since they were built in the 1970s, said Paul Russell, executive director of the Merrill Housing Authority. That means the buildings are outdated and don't align with requirements in the Americans with Disabilities Act, which became law in 1990.

The \$13.3 million consists primarily of federal awards — about \$9.2 million — and includes a \$4.1 million loan taken out by the housing authority. It doesn't draw on any local taxes, Russell said. The housing authority is separate from the city.

The affordable housing is open to families and individuals within an income limit that changes from year to year.

Site preparation for a new, 38-unit building at 307 W. Main St. in Merrill could begin as soon as autumn, with construction taking off in spring 2017, Russell said. Once the new facility is up, residents will move in from the Park Place building. Then major renovations can start at Park Place, where the plan is to demolish and rebuild the interior.

The apartments and the hallways are so tight in Park Place now that an ambulance crew and stretcher can't fit around many corners if someone has an emergency there, Russell said.



(Photo: Photo courtesy of Paul Russell)

The updates to Park Place will reduce the number of units from 92 to 54, transferring 50 percent more space to each unit and widening the hallways to make the space more accessible. Other improvements will include updating floors and light fixtures, redoing the electrical wiring and upgrading furniture in the common areas, Russell said.

Family housing at Westgate will also get a face lift and interior renovations. Plans for that building include new siding and concrete walkways outside. Inside, the fire and carbon monoxide alarms, electrical wiring and flooring will be updated.

"That gets a lot of wear and tear where you have kids being kids," Russell said of the floors.



(Photo. Photo courtesy of Paul Russell)

The new building, which will go in across West Main Street from Park Place, will have heated underground parking as well as a parking lot, green space, and energy-efficient windows and appliances.

With the number of units in Park Place decreasing after renovations, the total number of apartments won't change through the project. Russel said there is an ongoing need in the city for that level of affordable housing. It's usually about 98 percent occupied.

"This is a lot of funding coming to Merrill for this project," Russell said. "And it's good for the community and the city."

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Nora G. Hertel: nora.hertel@gannettwisconsin.com or 715-845-0665; on Twitter [@nghertel](https://twitter.com/nghertel) (<https://twitter.com/nghertel>).

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3 217 Amazon.com customer reviews

Best purchase I've made!
 "Most amazing mattress protector! I've bought two of these and will buy more for all of my beds I have in the house... Buy these..."

The Merrill Westside Renewal Plan

Reshaping the Westside

2015



REDEVELOPMENT RESOURCES



Investment Matrix

SMALL SCALE INVESTMENTS		
ACTIVITY	BUDGET	TIMING
Ornamental Street Lights	\$80,000	Year 1 - completion
Benches, Bike Racks, Banners	\$5,800	Year 1 - 2
Landscaping & Flowers	\$15,000	Year 1 - ongoing
Public Art	\$5,000	Year 1 - 3
Parking	\$50,000	Year 1 - 3
Retail Consultant	\$10,000	Year 1
Total	\$165,800	
IMPACT SCALE INVESTMENTS		
Commercial Rehabilitation	\$150,000	Year 1 - ongoing
Housing Development	\$350,000	Variable, ongoing
Upper Units Rehabilitation	\$100,000	
New Housing Development	\$250,000	
Organization & Event Programming	\$10,000	Year 1 - ongoing
Total	\$510,000	
TRANSFORMATIVE INVESTMENTS		
Redevelopment, 106 N. Genesee Street*	\$50,000	As soon as practical
Redevelopment, 401 W. Main Street	\$200,000	As soon as practical
Total	\$250,000	
TOTAL	\$925,800	

2016

Pending Follow-up

\$40,000 Fall 2015
\$140,000 Fall 2016

\$180,000

* Phase 1 of project - site acquisition TIF development incentive
Pending - redevelopment plans from RD Properties of WE, LLC



Transformative Level Investment

Transformative Investments are those which shape new experiences and inspire positive change creating a powerful effect: the beginning for economic transformation in an area. Projects which may instill transformation include accentuating existing focal points, creating green spaces, supporting new construction on redevelopment sites and development. Both the public and private sectors can contribute to a district's transformation, however: experience dictates that the greatest change comes when the public sector initiates / lays the foundation for large private sector investments. Public contributions, beginning with investment in amenities to support for impact level projects is important, but: transformative properties which are code deficient, deteriorated and haven't adapted to changing conditions, are opportunities to attract large private investments.

Opportunities for transformative change initiated by the public sector in the Westside Business District include the former Wire Products Manufacturing Co. building located at 106 N. Genesee Street, and the former Society of St. Vincent building located at 401 W. Main Street (the southwest corner of Prospect and W. Main Streets).

106 N. Genesee Street



site acquisition - 9/2015 Dev. Incentive
Demo/Environmental - RA Properties of Wisconsin, LLC

In its current condition and use, the former Wire Products building contributes little in the way of tax base, jobs and generating incomes. In a renewal project the property will offer opportunity for a new business development, parking and landscaping.

Recommendation: Facilitate acquisition, clearance, remediation and redevelopment of the former Wire Products property.

Budget: \$50,000

\$40,000 (Phase I)

Timing: As soon as practical

Pending redevelopment plan





401 W. Main Street



The Former St. Vincent building, once thought to be an historic rehabilitation opportunity, was found to be economically unfeasible for this approach, due to the combination of extensive damage to the original façade and the current state of the roof on the building. As an alternative, reviving this corner property with an architecturally cohesive new development could offer new leasable commercial space, new apartment housing units, and create new tax base (as it currently generates no revenue due to its non-profit ownership).

Recommendation: Acquire, clear and redevelop the 401 W. Main Street

Budget: \$125,000 - \$200,000

Timing: As soon as practical

*Vacant lot - About Oct. 2016
\$140,000 after environmental/
demolition*

In some cases, transformative change can be spearheaded by the private sector, requiring public support in principle, or perhaps in the form of gap financing when viable, for the project. Such examples are also found in the Westside Business District, including the 1892 Building (located at 403 Grand Avenue) and the former Armory Building (located at 419 W. Main Street). While other opportunities exist, these projects are currently underway (either in design phase or in construction), and stand alongside other successful rehabilitations in the area as testimony to the viability and vitality of Merrill's Westside.

Taken together, the impact of these four transformative projects will begin to change the nature and positioning of the Westside for the benefit of the City as a whole.





403 Grand Avenue



The 1892 building (located at 403 Grand Avenue) is an exceptional candidate for renewal in part due to its prominent location. Currently under discussion is renovation of the exterior façade which (like Ballyhoos) will contribute to the historic theme of the district, attract small commercial tenants and improve the Grand Avenue sector of the Westside.

Recommendation: Continue to support the renovation/rehabilitation of the building to closely resemble original character.

419 W. Main Street



Council 8/10/2016 extended deadline for new windows for 90 days (till 1/1/2017)

The former Armory Building located at 419 W. Main Street is currently under reconstruction. Although having deteriorated and being vacant for many years, the property once renovation is complete will offer a wide variety of benefits to the Westside and the community overall.

Recommendation: Continue to support the renovation/rehabilitation of the building to closely resemble original character.





Recommendations

Recommendations are offered as a way to achieve Westside goals and purpose. As stated in the 'Background' section of the plan, the goal for the Westside district is to expand tax base and revitalize the area. Several principles (Adaptability, Numbers & Diversity, and Economic Factors, outlined earlier in the plan) are the basis for the following recommendations. Recommendations are outlined by levels of investment: Small Scale; Impact and Transformative Change.

Small Scale Investments

Small scale amenities are those mostly publicly-funded improvements which add to the appeal and attractiveness of the area. They constitute ornamental street lighting, banners, benches, bike racks, flowers and landscaping, all of which, when working in cohesion, create an inviting atmosphere drawing people into an area, and creating a sense of vitality. The foundation for this work has been laid by the efforts of volunteers who maintain public flowerbeds such as those found at the corner of Merrill, Prospect, and Grand Avenue. Continuing and building upon this effort will enhance the overall experience for the Westside resident or visitor.

- ***Ornamental street lights*** should be added to the main portion of the west side commercial district primarily on W. Main Street and Grand Avenue as a starting point and then be installed throughout the district as budgeting allows.
 Budget, Year 1: \$80,000
 Timing: Immediate and ongoing until completed
- ***Benches, banners and bike racks*** give pedestrians (both area residents and visitors) and shoppers an opportunity to relax after walking and riding in the Westside.
 Budget: \$5,800
 Timing: Year 1
- ***Flowers and landscaping*** should be affixed to either the tall cobra-type street lights or the ornamental light fixtures and located on all of Main Street and Grand Avenue from Park Street Baptist Church up to Briq's Ice Cream store.
 Budget: \$15,000
 Timing: Year 1 - 2



- **Public art installations** are an additional way to enhance the area in the form of a mural(s) on buildings as well as sculptured art in visible areas (like the small triangle at the intersection of Grand Avenue and prospect Street).
Budget: \$5,000
Timing: Year 1-3
- **Additional public parking** would enhance convenience for customers to access their destinations and likely improve the overall business climate in the area. Currently, public parking can be located in municipal lot #2 (immediately east of S&S); two small additional surface lots should be considered for easy access to both West Main Street and Grand Avenue.

Budget: \$50,000

Timing: Year 1-3

- **Block by block building audit** and general aesthetics and individual storefront consulting is recommended through Redevelopment Resources strategic partner Lyn Falk, award-winning designer and retail consultant.

Budget: \$10,000

Timing: Year 1

Pending Follow-Up

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City of Merrill
Redevelopment Authority (RDA)

Kathy Unertl, RDA Secretary
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Phone: 715.536.5594 • Fax: 715.539.2668
e-mail: Kathy.Unertl@ci.merrill.wi.us

Date: August 29th, 2016

To: RDA Commissioners

From: Kathy Unertl, Finance Director/RDA Secretary

A handwritten signature in black ink, appearing to read "Kathy Unertl", is written over the printed name in the "From:" field.

RE: Consider potential TIF-Funded Interest Subsidy Program

There are two existing TIF programs:

- TIF Façade Development Initiative (August 2013)
- TIF Commercial/Manufacturing Demo Loan Program (July 2016)

This proposal would facilitate "no cost" capital from the City's Community Development Revolving Loan Program. There is over \$150,000 available for loan to property owners interested in making improvements to their buildings.

DRAFT- 2016-08-29

City of Merrill, Wisconsin
City of Merrill Revolving Loan Fund
TIF-Funded Interest Subsidy Program
September 2016

Program Objective: To further promote redevelopment by supporting private sector investment in existing buildings and properties.

Purpose: To maximize the use of existing City of Merrill Revolving Loan Fund (RLF) dollars (administered by the Community Development Department by facilitating building and/or property rehabilitation, to eliminate and prevent blighting influences, and improve the marketability of business districts. Together, these programmatic goals are intended to result in increased economic activity within the business districts, a rise property resale values, as well as improving the quality of the community for residents and visitors alike.

Program: The TIF interest subsidy program is established and designed to support business district revitalization by triggering investment in façades, buildings and properties through offering “no-cost” capital to the private sector via TIF-funded subsidy on interest on the City of Merrill’s RLF loans.

Eligible Properties: Eligible properties include privately owned commercial and industrial properties located within the City of Merrill’s TIF Districts that would enhance the progress of approved TIF district goals.

Eligible Activities: Loan Interest Subsidy Funds are to be used for loan projects that support the following programs and related costs:

- 1) Façade enhancement,
- 2) Property improvements and environmental costs that align with approved TIF district goals, and
- 3) Other uses, as approved by the City.

Administration and Terms: Loans eligible for the program include those made available through the City of Merrill’s Revolving Loan Fund administered by the Community Development Department. Subsidy program projects must meet all TIF-related laws and regulations. Subsidies on projects via TIF shall be approved by the Redevelopment Authority and Common Council and are administered by the Redevelopment Authority Secretary. Subsidy dollars will be applied to accrued interest on City of Merrill RLF loans which are current in their repayment schedule and property tax payment.

Program Impact: The following amortization schedule indicates maximum program impact per project under existing City of Merrill RLF loan policies.

Maximum Loan Amount: \$15,000

Maximum Term: 10 years

Interest Rate: 3.0%

Total subsidy for life of loan: \$2,370.92

Year	Beginning Balance	Interest (TIF Subsidy)	Principal	Ending Loan Balance
1	\$ 15,000. ⁰⁰	\$ 432. ¹³	\$ 1,035. ⁹⁵	\$ 13,694. ⁰⁵
2	\$ 13,694. ⁰⁵	\$ 392. ⁴²	\$ 1,345. ⁶⁶	\$ 12,348. ³⁷
3	\$ 12,348. ³⁷	\$ 351. ⁴⁹	\$ 1,386. ⁵⁹	\$ 10,961. ⁷⁷
4	\$ 10,961. ⁷⁷	\$ 309. ³²	\$ 1,428. ⁷⁶	\$ 9,532. ⁹⁹
5	\$ 9,532. ⁹⁹	\$ 265. ⁸⁵	\$ 1,472. ²³	\$ 8,060. ⁷⁵
6	\$ 8,060. ⁷⁵	\$ 211. ⁰⁸	\$ 1,517. ⁰⁰	\$ 6,543. ⁷³
7	\$ 6,543. ⁷³	\$ 174. ⁹⁴	\$ 1,563. ¹⁴	\$ 4,980. ⁵⁷
8	\$ 4,980. ⁵⁷	\$ 127. ³⁸	\$ 1,610. ⁷⁰	\$ 3,369. ⁸⁷
9	\$ 3,369. ⁸⁷	\$ 78. ⁴⁰	\$ 1,659. ⁶⁸	\$ 1,710. ¹⁸
10	\$ 1,710. ¹⁸	\$ 27. ⁹¹	\$ 1,710. ¹⁷	\$ 0. ⁰⁰
Subsidy total for loan term:		\$ 2,370. ⁹²		

City of Merrill TIF Façade Development Incentives

Criteria and objectives for the TIF façade program include:

- Property taxes must be current (i.e. not delinquent);
- Program object is façade upgrades or improvements to existing structures with preference for improvements consistent with "original style and character" of historical buildings;
- Not for routine property maintenance such as brick tuck pointing, repainting of brick facades, or window replacements unless part of an overall facade upgrade or improvement project;
- Not for roof replacement or other routine property maintenance;
- No installation of vinyl siding, especially to replace existing brick facades;
- Not for projects that are already underway prior to property owner request for potential TIF development incentive;
- Program to support continuation of existing jobs or potential new job creation; and
- Potential generation of new property tax increment at the parcel or surrounding areas. However, it is not necessary that TIF facade projects generate the total TIF development incentive amount during the remaining life of the Tax Increment District (TID).

City of Merrill Redevelopment Authority will use TIF funding to facilitate façade projects through:

- Hiring and paying for an architect and redevelopment consultant to identify potential project scope, costs, and funding options.

Contact person for potential TIF funding is City Finance Director/Redevelopment Authority Secretary Kathy Unertl at (715) 536-5594.

Potential Low-Interest Loan Funding:

The City of Merrill has other Community Development loan programs available for potential projects that do not meet these TIF façade development incentives. Contact person is Community Development Program Administrator Shari Wicke at (715) 536-4880.

City of Merrill, Wisconsin

TIF Commercial/Manufacturing Demo Loan Program

Loan Program Objective: To promote redevelopment within the City of Merrill through demolition of blighted and environmentally contaminated commercial and industrial buildings.

Purpose: To establish a Tax Increment Financing (TIF) funded loan program to improve the marketability of properties with vacant buildings to facilitate redevelopment of sites served with existing public infrastructure.

Program: The TIF loan program is a low interest, short term loan to property owners who apply for funding for eligible TIF activities and purposes.

Eligible Properties: Eligible properties include vacant commercial and industrial properties that City staff would not recommend use of TIF development incentives to rehabilitate existing buildings. All property taxes must be current as to payment status. Property owners must also be actively marketing the property for sale.

Eligible Activities: Loan funds could be used for:

- 1) Assessment and remediation of environmentally contaminated sites, and
- 2) Demolition of buildings and property clean-up,

Loan Administration and Terms: Loans shall be approved by the Redevelopment Authority and Common Council. Program will be administered by the Finance Director/RDA Secretary (Kathy Unertl (715) 536-5594 or Kathy.Unertl@ci.merrill.wi.us).

Loans shall be offered at 2% interest*. Repayment would be deferred for two (2) years from date of first disbursement of loan funds with all remaining principal and interest due and payable at the end of year five (5).

Unless there is another redevelopment TIF development agreement, the City's TIF loan is to be paid at closing with proceeds from the land sale and any additional owner monies as necessary when the property is sold.

Collateral shall consist of a mortgage on subject property. These terms shall be set forth in a TIF development agreement which shall include a provision whereby the City may purchase the vacant property at the assessed fair market land value if not sold or redeveloped by the property owner within five (5) years.

*With fifteen (15) year amortization schedule. After five years, there would be balloon payment due.

Merrill Common Council adopted on July 12th, 2016



City of Merrill
Redevelopment Authority

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Date: August 29th, 2016

To: RDA Commissioners

From: Kathy Unertl, Finance Director/RDA Secretary

RE: Review of TID No. 10 Plan and Request for Proposal (RFP) Status

Since August 2009, the 1905 E. 14th St. (former Foxpoint Sportswear factory tax parcel) has been in a "blighted area" TID. Initially the property was in TID No. 7.

With the significant decrease in assessed valuation for this property, the tax parcel was negatively impacting the fiscal condition of TID No. 7:

Assessed Valuations:

	Land	Improved	Total
2010	\$29,000	\$676,600	\$705,600
2014	\$43,400	\$289,800	\$333,200
Difference	\$14,400	(\$386,800)	(\$372,400)

The property has been in TID No. 10 which is a "blighted area" TID as of September 22nd, 2015 – see following development assumptions pages from the TID Plan. The TID plan projected multi-family residential redevelopment of this former industrial site.

Efforts to market the property for redevelopment with the soon-to-be-demolished building standing were unsuccessful. Developers are looking for vacant land without environmental issues.

Two RFP responses were received by the Tuesday, August 16th deadline -

Horizon Development Group, Inc./Merrill Area Housing Authority

S.C. Swiderski, LLC

Notice has been placed on the City of Merrill website, as well as Merrill Courier and FotoNews about the public presentations at the Monday, September 19th RDA meeting. At this point in the process, the development proposals are not public documents.



EHLERS
LEADERS IN PUBLIC FINANCE

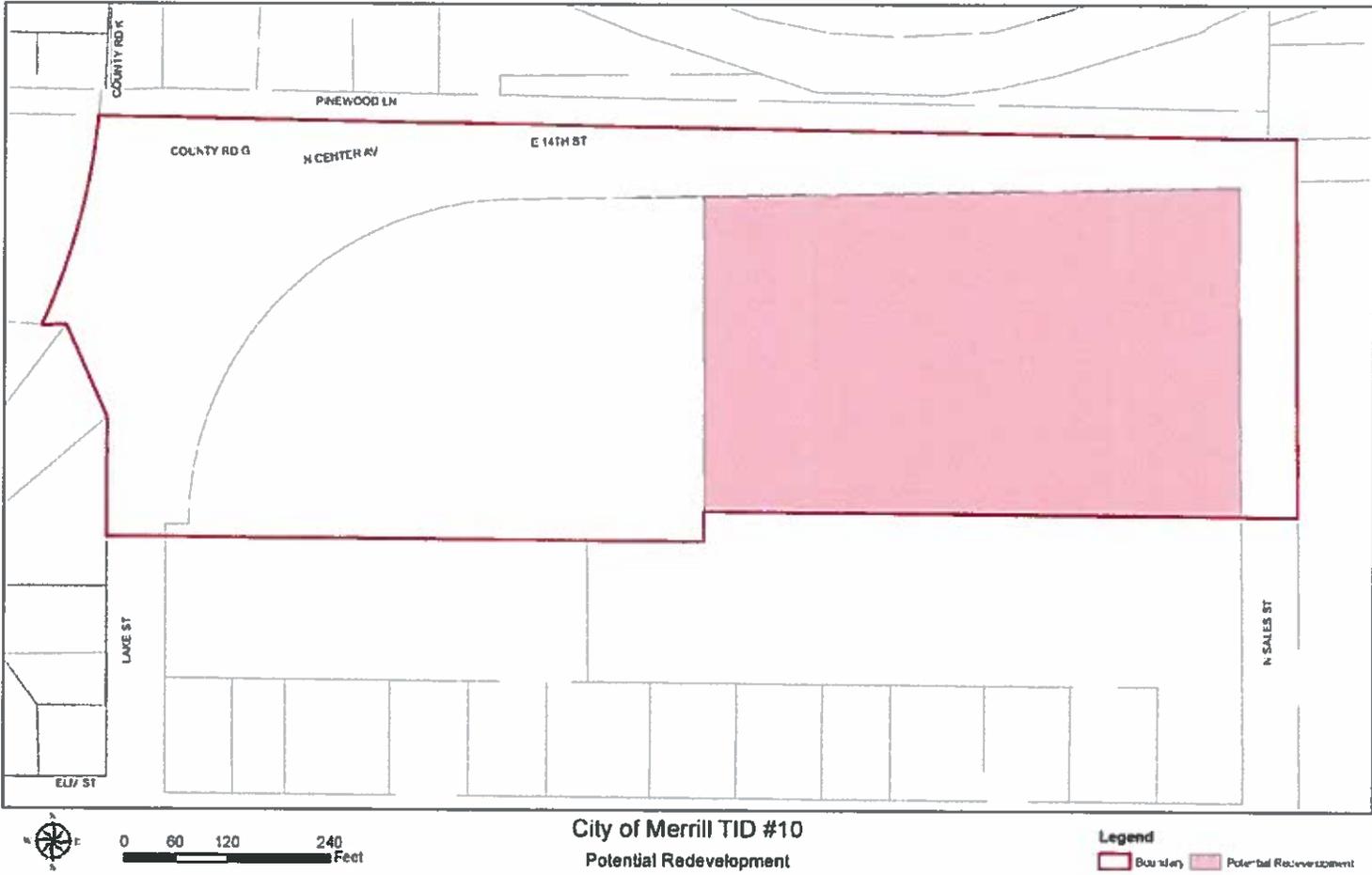
September 8, 2015

Project Plan for the Creation of Tax Incremental District No. 10

CITY OF MERRILL, WISCONSIN

Organizational Joint Review Board Meeting Held:	September 2, 2015
Public Hearing Held:	September 2, 2015
Consideration for Approval by Redevelopment Authority:	September 2, 2015
Consideration for Adoption by Common Council:	September 22, 2015
Consideration for Approval by the Joint Review Board:	October 6, 2015





Development Assumptions

City of Merrill, Wisconsin					
Tax Increment District No. 10					
Development Assumptions					
Construction Year	Demolition	Apartments	Annual Total	Construction Year	
1	2015		0	2015	1
2	2016	(289,800)	485,200	2016	2
3	2017	775,000	775,000	2017	3
4	2018	775,000	775,000	2018	4
5	2019	775,000	775,000	2019	5
6	2020	775,000	775,000	2020	6
7	2021		0	2021	7
8	2022		0	2022	8
9	2023		0	2023	9
10	2024		0	2024	10
11	2025		0	2025	11
12	2026		0	2026	12
13	2027		0	2027	13
14	2028		0	2028	14
15	2029		0	2029	15
16	2030		0	2030	16
17	2031		0	2031	17
18	2032		0	2032	18
19	2033		0	2033	19
20	2034		0	2034	20
21	2035		0	2035	21
22	2036		0	2036	22
23	2037		0	2037	23
24	2038		0	2038	24
25	2039		0	2039	25
26	2040		0	2040	26
27	2041		0	2041	27
Totals	(289,800)	3,875,000	3,585,200		

Increment Revenue Projections

City of Merrill, Wisconsin										
Tax Increment District No. 10										
Tax Increment Projection Worksheet										
Type of District	Blighted Area		Base Value	295,641						
Creation Date	September 22, 2015		Appreciation Factor	0.00%		Apply to Base Value				
Valuation Date	Jan 1,	2015	Base Tax Rate	\$32.83						
Max Life (Years)	27		Rate Adjustment Factor	0.00%						
Expenditure Periods/Termination	22	9/22/2037	Tax Exempt Discount Rate	2.25%						
Revenue Periods/Final Year	27	2043	Taxable Discount Rate	3.75%						
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	0	2016	0	2017	\$32.83	0	0	0		
2 2016	485,200	2017	0	2018	\$32.83	15,928	15,235	14,797		
3 2017	775,000	2018	0	2019	\$32.83	41,369	53,933	51,841		
4 2018	775,000	2019	0	2020	\$32.83	66,811	115,054	109,503		
5 2019	775,000	2020	0	2021	\$32.83	92,252	197,593	186,246		
6 2020	775,000	2021	0	2022	\$32.83	117,693	300,577	280,613		
7 2021	0	2022	0	2023	\$32.83	117,693	401,296	371,570		
8 2022	0	2023	0	2024	\$32.83	117,693	499,798	459,239		
9 2023	0	2024	0	2025	\$32.83	117,693	596,132	543,740		
10 2024	0	2025	0	2026	\$32.83	117,693	690,347	625,186		
11 2025	0	2026	0	2027	\$32.83	117,693	782,488	703,688		
12 2026	0	2027	0	2028	\$32.83	117,693	872,602	779,353		
13 2027	0	2028	0	2029	\$32.83	117,693	960,733	852,283		
14 2028	0	2029	0	2030	\$32.83	117,693	1,046,925	922,577		
15 2029	0	2030	0	2031	\$32.83	117,693	1,131,220	990,330		
16 2030	0	2031	0	2032	\$32.83	117,693	1,213,660	1,055,635		
17 2031	0	2032	0	2033	\$32.83	117,693	1,294,286	1,118,579		
18 2032	0	2033	0	2034	\$32.83	117,693	1,373,138	1,179,248		
19 2033	0	2034	0	2035	\$32.83	117,693	1,450,255	1,237,724		
20 2034	0	2035	0	2036	\$32.83	117,693	1,525,675	1,294,086		
21 2035	0	2036	0	2037	\$32.83	117,693	1,599,435	1,348,411		
22 2036	0	2037	0	2038	\$32.83	117,693	1,671,572	1,400,773		
23 2037	0	2038	0	2039	\$32.83	117,693	1,742,122	1,451,242		
24 2038	0	2039	0	2040	\$32.83	117,693	1,811,119	1,499,887		
25 2039	0	2040	0	2041	\$32.83	117,693	1,878,598	1,546,773		
26 2040	0	2041	0	2042	\$32.83	117,693	1,944,592	1,591,965		
27 2041	0	2042	0	2043	\$32.83	117,693	2,009,134	1,635,524		
Totals	3,585,200	0	0	Future Value of Increment	2,805,612					

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).

Merrill Redevelopment Authority (RDA)

1905 East 14th Street Housing Proposals -
Monday, September 19th @ 6:00 p.m. Presentations

The City of Merrill RDA received two proposals for housing redevelopment at the former Fox Point parcel at the corner of East 14th Street and Sales Street. The proposals are from S.C. Swiderski, LLC and Horizon/Merrill Area Housing Authority (MAHA).

The Merrill RDA will be meeting on Monday, September 19th at 6:00 p.m. at Merrill City Hall Council Chambers – 1004 East 1st Street.

The developers will be presenting their proposals and answering questions. There will also be an opportunity for public comment.

Note: Being published as block ads in Merrill Courier and FotoNews



City of Merrill Redevelopment Authority (RDA)

Kathy Unertl, RDA Secretary
1004 East 1st Street • Merrill, Wisconsin • 54452
Phone: 715.536.5594 • Fax: 715.539.2668
e-mail: Kathy.Unertl@ci.merrill.wi.us

8

Date: August 30th, 2016

To: RDA Commissioners

From: Kathy Unertl, Finance Director/RDA Secretary

RE: Proposed Development Agreement – Badger Portfolio , LLC
(State Highway 64 frontage of Whispering Pines mobile home community)

Since 2012, City staff and economic development consultants have been in discussions with Continental Properties – the owners of the existing Whispering Pines mobile home community. There has been a significant decrease in mobile home lot rentals resulting from the 2008/2009 national economic collapse.

With the locations of the remaining mobile homes, it has been impossible to interest a private-sector buyer to purchase and redevelop the three tax parcels along the State Highway 64 corridor. Further, there would be increased efficiencies and lower operating expenses for Badger Portfolio, LLC through consolidating onto their larger tax parcel fronting on Thielman Street. 1 - 2

Key information for review:

- Six of the twenty-five highest valued properties in Merrill are located along the State Highway 64 commercial corridor between Memorial Drive and U.S. Highway 51.
- There are limited vacant sites on the East Side (see maps - #1 and #2).
- There are significant topography and potential storm water/wetland issues on several of the largest vacant parcels on the East Side. Other lots are **not for sale**. 3
- Once the tan house is demolished, the City of Merrill will own the largest vacant commercial site (at .333 Acres) between Memorial Drive and US Highway 51 **with direct frontage/access** to State Highway 64 (East Main Street). 3
- There are limited potential sites for redevelopment on the east side. However, please see example of the fiscal impact of Kwik Trip – S. Pine Ridge Ave. 4
- Based upon existing East Side developments, there is **potential for future increase in improved valuation in the \$3 million range**. There is preliminary interest in about 20,000 sq. ft. retail building as early as 2017 to facilitate expansion of existing Merrill business.

RESOLUTION NO. _____**A RESOLUTION AUTHORIZING A DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF MERRILL, WISCONSIN AND BADGER PORTFOLIO, LLC (CONTINENTIAL PROPERTIES) TO FACILITATE CONSTRUCTION OF NEW MAINTENANCE GARAGE, RELOCATION OF NINETEEN (19) MOBILE HOMES, AND CITY OPTION TO PURCHASE THREE (3) TAX PARCELS**

WHEREAS, the Common Council of the City of Merrill created Tax Increment District (TID) No. 3 on September 13, 2005 and amended the District boundaries on July 11, 2006, September 24, 2013, and September 22, 2015; and,

WHEREAS, State Highway 64 (East Main Street) is the gateway into the community from US Highway 51 and has existing public infrastructure and the City of Merrill has recently acquired two small parcels at 2604 and 2606 East Main Street; and,

WHEREAS, Badger Portfolio, LLC owns a 15.572 acre parcel fronting on Thielman Street, which is located within TID No. 3, and will continue to operate the Whispering Pines mobile home community; and,

WHEREAS, the City of Merrill finds that the proposed commercial redevelopment of a former residential area along State Highway 64 (East Main Street) near Memorial Drive serves a public purpose in accordance with State law; and,

WHEREAS, the City and Badger Portfolio have negotiated a TIF development incentive for construction of new maintenance garage, relocation of nineteen (19) mobile homes, and options for phased purchase of three tax parcels.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MERRILL, WISCONSIN this 13th day of September, 2016 to authorize the development agreement including:

- by 11/30/2016 - \$150,000 as development incentive for relocation of nineteen mobile homes and construction of new maintenance garage;
- by 5/1/2017 - \$450,000 option for purchase of two parcels (6.468 acres) on the north side of State Highway 64 (East Main Street); and
- by 5/1/2018 - \$150,000 option for purchase of a parcel (1.277 acres) on south side of River Street.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are authorized to sign the development agreement and that the Mayor and City staff are authorized to complete and sign any offer documents, agreements, or related paperwork required to facilitate the potential property acquisitions thereof.

Recommended by: Redevelopment Authority (RDA)

CITY OF MERRILL, WISCONSIN

Moved: _____

William R. Bialecki
Mayor

Passed: _____

William N. Heideman
City Clerk

City of Merrill - Potential Property Acquisition

Tax Increment District No. 3

State Highway 64 frontage to Thielman Street (about 6.47 acres)

Proposed option to purchase three tax parcels in Whispering Pines Mobile Home Park

Mobile home park owned by Continental Communities (Oak Brook, IL)

PIN	Location	Ownership	Assessed Valuation - 2015				2015
			Acres	Land	Improved	Total	Taxes
251-3107-073-0128	East of O'Reilly Auto	Badger Portfolio LLC	3.989	\$280,000	\$0	\$280,000	\$7,579
251-3107-073-0048	Between Pearl/Gem Streets	Badger Portfolio LLC	2.479	\$152,000	\$0	\$152,000	\$4,114
251-3107-073-0129	South side of River St.	Badger Portfolio LLC	1.277	\$72,000	\$2,500	\$74,500	\$1,954
			<u>7.745</u>	<u>\$504,000</u>	<u>\$2,500</u>	<u>\$506,500</u>	<u>\$13,647</u>

Continental Communities would continue to operate Whispering Pines on their remaining tax parcel that fronts on Thielman St.

PIN	Location	Ownership	Assessed Valuation - 2015				2015
			Acres	Land	Improved	Total	Taxes
251-3106-182-0112	Thielman St. Frontage	Badger Portfolio LLC	15.572	\$600,000	\$0	\$600,000	\$16,241

①

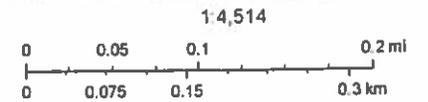
Tax Increment Districts



July 25, 2016

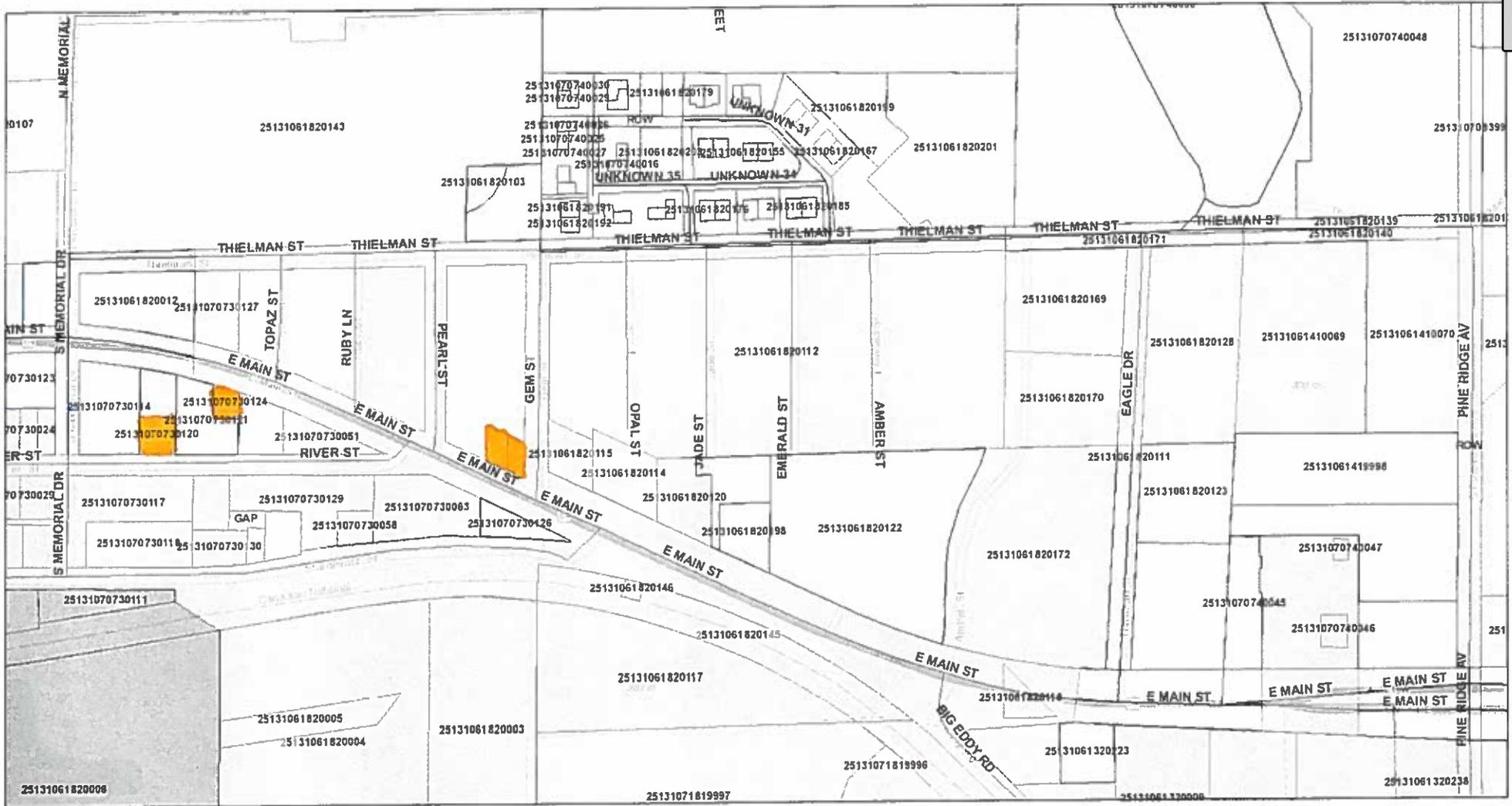
- CityRoads
- CityParcels

Vacant Land - East side #1



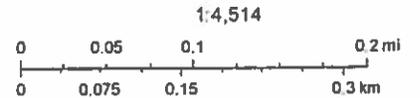
Sources: Esri, HERE, DeLorme, Intermap, InCREMENT P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), Swisstopo, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

Tax Increment Districts



- July 25, 2016
- Boundary
- TID 8
- TID 9
- City Roads
- City Parcels

Vacant Land - East side #2



Sources: Esri, HERE DeLorme, Intermap, increment P Corp., GEBCO, USGS, FAO NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), swisstopo, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community

**City of Merrill
Vacant land between US Highway 51 ramps extending west to Memorial Drive**

All sites within TID No. 3

PIN	Property Owner	Location	Use	Acres	Land Assessment
251-3107-172-0003	Wal-Mart Stores East LP	E. Main St. - corner by Hwy 51 ramp	Vacant lot - Not for Sale	1.130	\$74,000
251-3107-172-0002	Park City Credit Union	E. Main St./S. Pine Ridge Blvd.	Vacant lot - Not for Sale	3.000	\$326,700 Future PCCU
251-3106-132-0239	Gateway North LLC	S. Pine Ridge Ave.	Vacant lot - south of Culver's	0.572	\$74,700
251-3106-132-0236	Lance Nienow ET AL	S. Pine Ridge to Big Eddy	Vacant - south of Aspirus Clinic	6.320	\$104,800 Topography
251-3106-132-0234	Lance Nienow ET AL	Between Badger Hotel & Aspirus	Vacant lot - west of Aspirus Clinic	2.230	\$106,500 Drainage way
251-3107-074-0047	Gateway North LLC	East of AmericInn - Condo #3	Vacant lot - east of AmericInn (behind Mexican restaurant)	0.555	\$8,400
251-3106-141-0069	Richard Olson ET AL	Thielman St frontage	Vacant Land - east of WI DNR	4.300	\$129,500 Elevated Hill
251-3107-073-0047	City of Merrill	2604 E. Main St.	Vacant Lot	0.207	\$10,200 Both lots =
251-3107-073-0046	City of Merrill	2606 E. Main St.	Tan House - Pending Demo	0.126	\$9,400 .333 Acre
251-3107-073-0124	C-21 Best Way Realty	East of retail strip mall	Vacant Land	0.143	\$14,600
251-3107-073-0120	MAKN LLC	Behind car wash - on River Street	Vacant Land	0.240	\$21,000
Totals				<u>18.823</u>	<u>\$879,800</u>
Highway 64 frontage - For Sale				0.476	\$34,200

City of Merrill

Potential East Side Redevelopment Sites (All within Tax Increment District No. 3)

For purposes of discussion - only 3's Company has "For Sale" signage.

PIN	Property Owner	Location	Use	Acres	2015 Assessments		Total	2015 Taxes
					Land	Improved		
251-3107-073-0119	MAKN LLC	2407 E. Main St.	Bubbles Car Wash	0.290	\$30,000	\$124,100	\$154,100	\$4,108
251-3106-182-0114	Gail A. Mattson	2806-2808 E. Main St.	CPR Computer/Real Estate	0.500	\$50,000	\$61,900	\$111,900	\$2,966
251-3106-132-0222	3's Company	3201 E. Main St.	Restaurant/Bar	1.000	\$88,000	\$114,300	\$202,300	\$5,413
251-3106-141-0070	Tara Inn Inc.	200 S. Pine Ridge Ave.	Hotel & vacant land	3.120	\$122,900	\$286,800	\$409,700	\$11,027
Total				4.910	\$290,900	\$587,100	\$878,000	\$23,515

Example of Kwik Trip Redevelopment*:

	Acres	Real Estate Assessments		Total	2015 RE Taxes	2015 PP Taxes	Personal Property	
		Land	Improved					
251-3106-182-0125 Kwik Trip	2.390	\$234,200	\$1,000,400	\$1,234,600	\$33,356	\$10,032	\$370,600	
Former Restaurant/Convenience - 2014	2.390	\$234,200	\$305,100	\$539,300	\$17,749	\$296	\$10,780	
*No TIF assistance/involvement	Difference	0.000	\$0	\$695,300	\$695,300	\$15,607	\$9,736	\$359,820

Total Change Taxes \$25,342

(4)

City of Merrill - Future Commercial Redevelopment

East Side (Memorial Dr. area to Pine Ridge Blvd.)

Redevelopment Authority objective for the former mobile home parcels is comparable future commercial development to these existing east-side businesses:

Adjacent Area Developments

		Assessed Valuation - 2015				2015
		Acres	Land	Improved	Total	Taxes
Salon 64 (Child Care in 2016)	Pine Dells Investment	0.500	\$30,700	\$133,800	\$164,500	\$4,390
Associated Bank	Associated Bank Leasing	0.981	\$76,100	\$440,500	\$516,600	\$13,921
Retail Strip Mall	Jenny LLC	0.143	\$56,300	\$252,900	\$309,200	\$8,307
Oak Park Dental & other business	Main St Center Building LLC	1.209	\$95,700	\$424,700	\$520,400	\$14,024
O'Reilly Auto	O'Reilly Automotive	0.603	\$51,000	\$239,700	\$290,700	\$7,806
Bone & Joint	B & J Properties	2.203	\$194,200	\$622,200	\$816,400	\$22,035
Quirt Dental	Professional Resource Dev.	0.750	\$57,200	\$567,800	\$625,000	\$16,855
Mexican Restaurant	Los Mezcales	0.155	\$23,600	\$467,800	\$491,400	\$13,434
Totals		6.544	\$584,800	\$3,149,400	\$3,734,200	\$100,772

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City of Merrill - Projected Tax Increment for Badger Portfolio, LLC					
East Side - TID No. 3					
New Maintenance Garage					
on 251-3106-182-0112 (Thielman Street Parcel)					
Mobile Home parking fees would continue; however, all would be from this parcel instead of existing four tax parcels.					
Real Estate					
		<u>Existing Valuation</u>			<u>Projected Valuation</u>
	Land	\$600,000		Land	\$600,000
	Improved	\$0		Improved	\$15,000
	Total	\$600,000		Total	\$615,000
Projected RE Tax Increment					\$15,000
Projected Tax Increment (TID No. 3 - East Side)					
<u>Const. Year</u>	<u>Value Year</u>	<u>Revenue Year</u>	<u>Total Value Increment</u>	<u>Tax Rate</u>	<u>Real Estate Tax Increment</u>
2016	2017	2018	\$15,000	\$31.91	\$479
	2018	2019	\$15,000	\$31.91	\$479
	2019	2020	\$15,000	\$31.91	\$479
	2020	2021	\$15,000	\$31.91	\$479
	2021	2022	\$15,000	\$31.91	\$479
	2022	2023	\$15,000	\$31.91	\$479
	2023	2024	\$15,000	\$31.91	\$479
	2024	2025	\$15,000	\$31.91	\$479
Projected Tax Increment					\$3,829
					Real Estate

City of Merrill - Projected Tax Increment for New Commercial Buildings									
Two parcels on north side of State Highway 64/East Main Street									
					Acres	East Side - TID No. 3			
251-3107-073-0128		East of O'Reilly Auto			3.989				
251-3107-073-0048		Between Pearl/Gem Streets			2.479				
					6.468				
Real Estate		<u>Existing Valuation</u>							<u>Projected Valuation</u>
	Land	\$432,000							Land \$475,000
	Improved	\$0			Retail 20,000 sq ft	Improved - 1			\$1,500,000
					Restaurant	Improved - 2			\$450,000
	Total	\$432,000							Total \$2,425,000
					Projected RE Tax Increment				\$1,993,000
					In 2020 -	Future Office	Improved - 3	\$375,000	
					In 2021 -	Future Retail	Improved - 4	\$375,000	
Personal Property:									
					New business - 2017	Estimated	\$200,000		
					New business - 2020	Estimated	\$25,000		
					New business - 2021	Estimated	\$25,000		
Projected Tax Increment (TID No. 3 - East Side)									
Const. Year	Value Year	Revenue Year	PP Value Increment 10% Dep.	Real Estate Increment	Tax Rate	Real Estate Tax Increment	PP Tax Increment	Projected Total Tax Increment	
2017	2018	2019	\$200,000	\$1,993,000	\$31.91	\$63,597	\$6,382	\$69,979	
	2019	2020	\$180,000	\$1,993,000	\$31.91	\$63,597	\$5,744	\$69,340	
	2020	2021	\$162,000	\$1,993,000	\$31.91	\$63,597	\$5,169	\$68,766	
2020	2021	2022	\$170,800	\$2,368,000	\$31.91	\$75,563	\$5,450	\$81,013	
2021	2022	2023	\$178,720	\$2,743,000	\$31.91	\$87,529	\$5,703	\$93,232	
	2023	2024	\$160,848	\$2,743,000	\$31.91	\$87,529	\$5,133	\$92,662	
	2024	2025	\$144,763	\$2,743,000	\$31.91	\$87,529	\$4,619	\$92,149	
Projected Tax Increment						\$528,940	\$38,200	\$567,141	
						Real Estate	PP	Total	

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