January 14, 2025

PROJECT PLAN AMENDMENT

City of Mauston, Wisconsin

Tax Incremental District No. 5



Prepared by:

Ehlers 30600 Centre Pointe Drive Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	January 14, 2025
Public Hearing Held:	January 14, 2025
Approval by Plan Commission:	January 14, 2025
Adoption by Common Council:	January 14, 2025
Approval by the Joint Review Board:	To Be Determined

TABLE OF CONTENTS

Executive Summary
Preliminary Map of Original District Boundary and Territory to be Added
Map Showing Existing Uses and Conditions Within the Territory to be Added
Preliminary Identification of Parcels to be Added10
Equalized Value Test
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District
Map Showing Proposed Improvements and Uses Within the Territory to be Added19
Detailed List of Estimated Project Costs
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred
Annexed Property
Estimate of Property to be Devoted to Retail Business
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances
Statement of the Proposed Method for the Relocation of any Persons to be Displaced
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City
List of Estimated Non-Project Costs
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

DESCRIPTION OF DISTRICT

Tax Incremental District ("TID") No. 5 ("District") is a 133-acre mixed-use district created on September 29, 2022. The District was created to:

• pay for infrastructure costs, property acquisition, and development incentives intended to promote housing, commercial, and industrial development.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Add territory to the District as permitted under Wis. Stat. § 66.1105(4)(h)2. This is the first of four permitted territory amendments available to the District.
- Amend the categories, locations or costs of project costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1. ("Project").

Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately \$2.67 million from this amendment ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include Utility Extensions, Property Acquisition, and associated costs for interest on long-term debt, financing, and ongoing planning and administration. Additional projects from the original 2022 Project Plan are incorporated by reference.

Incremental Valuation

The City projects that new land and improvements value of approximately \$7 million will result from the projects anticipated in this Plan Amendment. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 20 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

- That "but for" the creation of this District, the development projected to occur as detailed in this 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 reaching this determination, the City has considered the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.
- 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. 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. As required by Wis. Stat. § 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 prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
- 4. Not less than 50% by area of the real property within the District, as amended, is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm).
- 5. Based on the foregoing finding, the District remains designated as a mixeduse 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. Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the amended District. Costs related to newly-platted residential development may be incurred based on

the proposed development [having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.

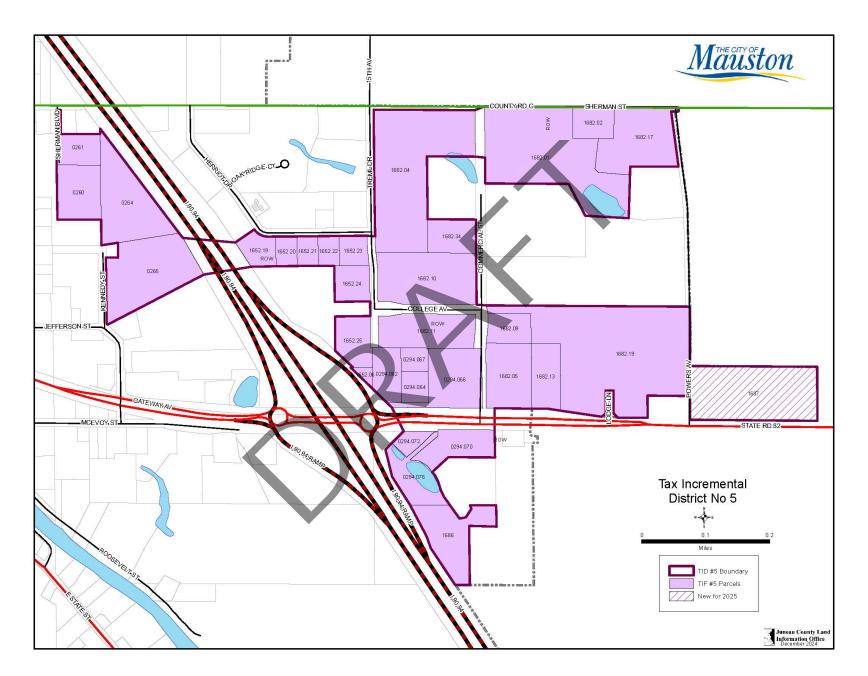
- 7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
- 8. The equalized value of taxable property within the territory to be added to the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
- 9. The Plan for the District is feasible and is in conformity with the Master Plan of the City.
- 10. The City estimates that less than 35% the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
- 11. That a cooperative plan boundary agreement with the Town of Lemonweir exists regarding those parcels to be included within the District that were annexed by the City within the preceding three-year period.



SECTION 2: Preliminary Map of Original District Boundary and Territory to be Added

Map Found on Following Page.

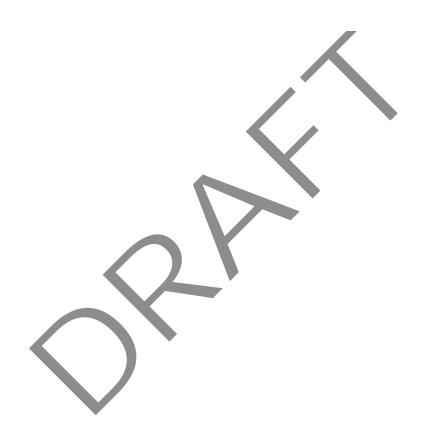


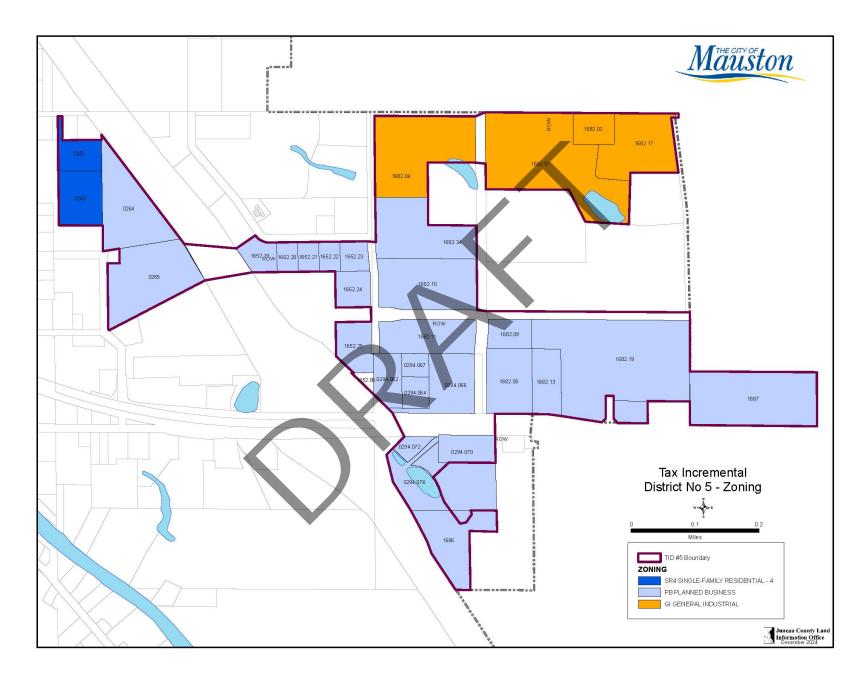


Tax Incremental District No. 5 Project Plan Amendment Prepared by Ehlers City of Mauston Page | 7

SECTION 3: Map Showing Existing Uses and Conditions Within the Territory to be Added

Map Found on Following Page.





SECTION 4: Preliminary Identification of Parcels to be Added

Map Reference Number	Parcel Number Address			Owner			A	cres	Commercial/ Business		Previou Platte Resider	d	Newly-Pla Resident		Industrial
Existing TID Are	a						13	32.55		125.38		0.00		7.17	0.00
N/A	ROW Areas							0.00							
1	292511687		H.	AMM FAM	ILY LIMITED	PARTNERSH	IP	10.57		10.57					
TOTALS							1.	43.12		135.95		0.00		7.17	0.00
Percentage of TID Area Suitable for Mixed Use Development (at least 50%) Percentage of TID Area Not Suitable for Development Total Area Percentage of TID Area Suitable for Newly Platted Residential Development (no more than 35%)											0% 100% 5%				
Parcel ID N	lumber –	Land	Assessed Improve		Total	Land			Value ment	2 Tot	al				
292511687		-		-	-	-			-		-				
TOTALS		\$0		\$0	\$0	\$C)		\$0		\$ 0				

1) Estimated based on values as of January 1, 2024. Actual base value will be as of January 1, 2025.

2) Calculation based on aggregate assessment ratio of 100.00%.

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property proposed to be added to the 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 value of the territory proposed to be added to the District, totals \$14,240,600. This value is less than the maximum of \$43,488,552 in equalized value that is permitted for the City.

City of Mauston, Wisconsir	1
Tax Increment District No. 5	
Valuation Test Compliance Calculation	
Calculation of City Equalized Value Limit	
City TID IN Equalized Value (Jan. 1, 2024)	\$362,404,600
TID Valuation Limit @ 12% of Above Value	\$43,488,552
Calculation of Value Subject to Limit	
Estimated Base Value of Territory to be Included in District	\$O
Plus: Assumed change for Jan. 1, 2025 assessment	\$O
Incremental Value of Existing Districts (Jan. 1, 2024)	\$14,240,600
Less: Value of Parcels Removed from District	\$O
Less: Value of Underlying TID Parcels	\$0
Total Value Subject to 12% Valuation Limit	\$14,240,600
Total Percentage of TID IN Equalized Value	3.93%
Residual Value Capacity of TID IN Equalized Value	\$29,247,952

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. 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 in connection with the implementation of the Plan. If Project Costs incurred benefit territory 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, design and construction is completed.

With all Project Costs, 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 ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

The "Statement of Kind, Number and Location of Proposed Public Works and Other Projects" set forth in the original District Project Plan approved on September 29, 2022 is amended to add the following Project Costs that the City has made, expects to make, or may need to make, in conjunction with the implementation of the District's Plan or this Plan Amendment.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development 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 to make the property suitable for development. 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 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 Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may 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 Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

<u>Demolition</u>

To make sites suitable for development, 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.

<u>Site Grading</u>

Land within the District may require grading to make it suitable for development, 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 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.

Water System Improvements

To allow development 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 within the District will cause stormwater runoff. 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

To create sites suitable for development, 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.

<u>Gas Service</u>

To create sites suitable for development, 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

To create sites suitable for development, 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

To allow development to occur, the City may need to construct 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

To attract development 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.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for 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.

<u>Contribution to Community Development Authority (CDA) or Redevelopment</u> <u>Authority (RDA)</u>

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its CDA (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 CDA (RDA) for this purpose are eligible Project Costs.

<u>Revolving Loan/Grant Program</u> (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its CDA (RDA), may provide loans or grants to eligible property owners in the District. 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 CDA (RDA) in the program manual. Any funds returned to the CDA (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 fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA (RDA) for

Miscellaneous

Property Tax Payments to Town

Property tax payments due to the Town of Lemonweir under Wis. Stat. § 66.1105(4)(gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 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. None of the proposed project will be located outside, but within one-half mile of the boundary of the District.

Professional Service and Organizational Costs

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

Administrative Costs

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

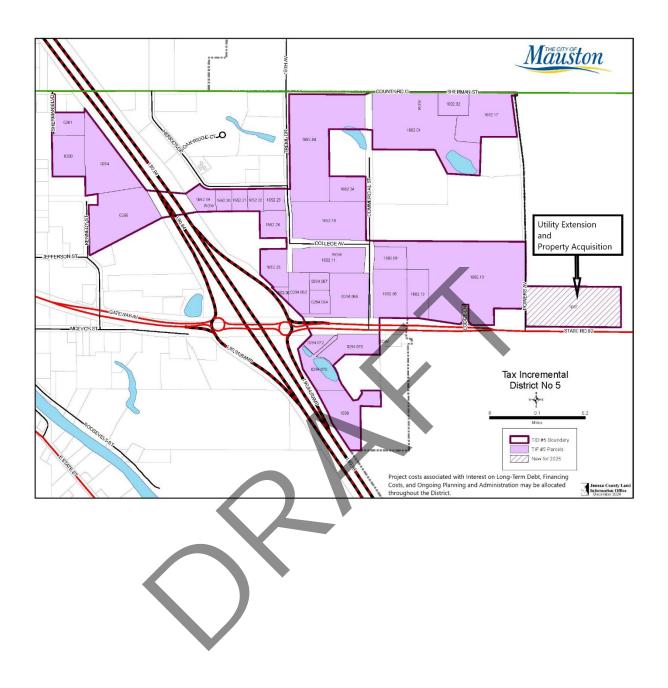
Financing Costs

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.

SECTION 7: Map Showing Proposed Improvements and Uses Within the Territory to be Added

Map Found on Following Page.





SECTION 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City expects to make, or may need to make in conjunction with the implementation of the District's Plan or this Plan Amendment. The project costs related to this Plan Amendment total \$2,674,133.

All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

	•	Mauston, W			
		d List of Estimated Pr			
		Remaining From	Est. Cos	t	
Project ID	Project Name/Type	Prior Plan	Plan Amendment	Ongoing	Totals
1	State Highway 82 Right-Hand Turn	160,000			160,00
2	Kennedy/Sherman Blvd. Upgrades	1,166,000			1,166,00
3	Commercial Ave. Right-Hand Turn	150,000			150,00
4	Commercial Ave. Extension	647,500			647,50
5	College Ave. Extension	901,000			901,00
6	Sherman St. Upgrade	1,325,000			1,325,00
7	Powers Ave. Upgrade	1,378,000			1,378,00
8	State Highway 82 East	1,378,000			1,378,00
9	Lift Station	500,000			500,00
10	Utility Extensions		1,300,000		1,300,00
11	Property Acquisition		528,500		528,50
12	Interest on Long-Term Debt			639,033	639,03
13	Financing Costs			91,600	91,60
14	Ongoing Planning & Administrative Costs		. <u> </u>	115,000	115,00
otal Projects		\$7,605,500	\$1,828,500	\$845,633	\$10,279,6

SECTION 9:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The District has created \$6,824,900 in incremental value since its creation in 2022. The Project Costs associated with this Plan Amendment are expected to create an additional \$7 million in incremental value by 2030. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID interim tax rate of \$20.97 per thousand of equalized value, and one percent annual economic appreciation, the Project would generate \$5,386,655 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.



(City of Mauston, Wisconsin Tax Increment District No. 5 Development Assumptions											
Construction Year	Actual	Project Plan Amendment	Annual Total	Construction Year								
1 2022 2 2023 3 2024	6,824,900		- 6,824,900 -	2022 1 2023 2 2024 3								
4 2025 5 2026		1,000,000 2,500,000	1,000,000 2,500,000	2025 4 2026 5								
6 2027 7 2028 8 2029		2,500,000	_ 2,500,000 _	 2027 6 2028 7 2029 8 								
9 2030 10 2031		1,000,000	1,000,000	2030 9 2031 10	•							
11 2032 12 2033 13 2034			-	2032 11 2033 12 2034 13								
14 2035 15 2036			-	2035 14 2036 15								
16 2037 17 2038 18 2039				2037 16 2038 17 2039 18								
10 2033 19 2040 20 2041			-	2040 19 2041 20								
Totals	\$6,824,900	\$7,000,000	\$13,824,900									

Table 1 - Development Assumptions

City of Mauston, Wisconsin Tax Increment District No. 5 **Tax Increment Projection Worksheet** Type of District Mixed Use Base Value **District Creation Date** September 29, **Economic Change Factor** 1.009 Valuation Date Jan 1 2022 Apply to Base Value Max Life (Years) Base Tax Rate \$20.97 9/29/2037 Expenditure Period/Termination 15 Rate Adjustment Factor 0.00 **Revenue Periods/Final Year** 20 2043 Extension Eligibility/Years Yes 3 **Eligible Recipient District** Construction Economic Total Tax Rate¹ Value Added Valuation Year Change Increment **Revenue Year** Tax Increment Year 2,539,900 1 2022 2.539.900 2023 2024 \$22.57 57,323 2 2023 6,824,900 2024 25,399 6,850,299 2025 \$20.97 143,625 3 2024 0 2025 68,503 6,918,802 2026 \$20.97 145,061 1,000,000 7,987,990 2025 2026 69,188 2027 \$20.97 167,478 4 2026 2,500,000 2027 79,880 10,567,870 2028 \$20.97 221,568 5 6 2027 0 2028 105,679 10,673,549 2029 \$20.97 223,784 2,500,000 2029 106,735 13,280,284 2030 7 2028 \$20.97 278,437 8 2029 0 2030 132,803 13,413,087 2031 \$20.97 281,221 9 2030 1,000,000 2031 134,131 14,547,218 2032 \$20.97 305,000 145,472 14,692,690 10 2031 0 2032 2033 \$20.97 308,050 146,927 14,839,617 2034 311,130 11 2032 0 2033 \$20.97 148,396 14,988,013 314,241 12 2033 0 2034 2035 \$20.97 2034 0 2035 149,880 15,137,893 2036 \$20.97 317,384 13 0 2036 151,379 14 2035 15,289,272 2037 \$20.97 320,558 2036 0 2037 152,893 \$20.97 15 15,442,165 2038 323,763 16 0 2038 154,422 15,596,586 \$20.97 327,001 2037 2039 2039 155,966 17 2038 0 15,752,552 2040 \$20.97 330,271 2039 0 2040 157,526 2041 \$20.97 333,574 18 15,910,078 0 2041 19 2040 159,101 16,069,179 2042 \$20.97 336,909 20 2041 2042 160,692 16,229,870 2043 \$20.97 340,278 \$5,386,655 \$16,364,800 \$2,404,970 **Future Value of Increment Totals** Notes: 1) Tax rates shown through the 2043 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

The proposed Utility Extensions are anticipated to be financed with an issuance of General Obligation Promissory Notes in 2025. Costs associated with Property Acquisition are expected to be paid in installments of cash as available. **Table 3** provides a summary of the District's financing plan related to this Plan Amendment. Projects from the original Project Plan will be financed with a combination of General Obligation Notes and State Trust Fund Loans, and are incorporated here by reference.

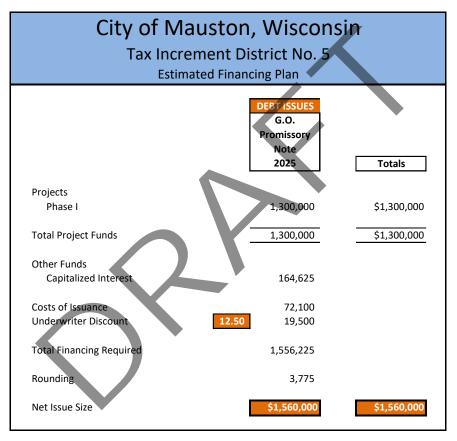


Table 3 - Financing Plan

The Project Cost expenditures related to this plan amendment are shown within **Table 4.** The full set of projects, shown in Section 8 above, includes projects from the original Project Plan approved in 2022, and the project cost expenditures related to this Plan Amendment. With all of the projects contemplated for Tax Incremental District No. 5, the development assumptions are projected to generate sufficient funds by the year 2043 to pay off all Project cost liabilities and obligations. The cash flow for District including all Project Costs is shown in **Table 5.** The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

				Cash F	low Projecti	on				
	P	rojected Revenue	S		Projected Ex	(penditures		Balaı	nces	
Maran	Tax	Land Sale	Total	2025 G.O. Promissory Note \$1,560,000	Property Acquisition	Ongoing Planning & Administration	Total	Arrest		Maa
Year	Increments	Proceeds	Revenues	Issue Total			Expenditures	Annual	Cumulative	Yea
2022			_	-				_	_	202
2023			_	-			-	-	16,125	202
2024	57,323		57,323	-		10,000	10,000	47,323	63,448	202
2025	143,625	192,000	335,625	-	128,500	15,000	143,500	192,125	255,573	202
2026	145,061	- ,	145,061	-	100,000	5,000	105,000	40,061	295,634	202
2027	167,478		167,478	-	100,000	5,000	105,000	62,478	358,112	202
2028	221,568		221,568	135,850	100,000	5,000	240,850	(19,282)	338,829	202
2029	223,784		223,784	138,295	100,000	5,000	243,295	(19,511)	319,318	202
2030	278,437		278,437	140,520		5,000	145,520	132,917	452,235	203
2031	281,221		281,221	137,520		5,000	142,520	138,701	590,936	203
2032	305,000		305,000	139,520		5,000	144,520	160,480	751,416	203
2033	308,050		308,050	136,290		5,000	141,290	166,760	918,175	203
2034	311,130		311,130	137,890		5,000	142,890	168,240	1,086,415	203
2035	314,241		314,241	139,245		5,000	144,245	169,996	1,256,412	203
2036	317,384		317,384	135,303		5,000	140,303	177,081	1,433,493	203
2037	320,558		320,558	136,265		5,000	141,265	179,293	1,612,786	203
2038	323,763		323,763	136,965		5,000	141,965	181,798	1,794,584	203
2039	327,001		327,001	137,398		5,000	142,398	184,603	1,979,188	203
2040	330,271		330,271	137,558		5,000	142,558	187,713	2,166,901	204
2041	333,574		333,574	137,383		5,000	142,383	191,191	2,358,092	204
2042	336,909		336,909	136,923		5,000	141,923	194,987	2,553,079	204
2043	340,278		340,278	136,110		5,000	141,110	199,168	2,752,247	204
Totals	\$5,386,655	\$192,000	\$5,578,655	\$2,199,033	\$528,500	\$115,000	\$2,842,533			Tota

Table 4 - Cash Flow (Amendment Only)

Table 5 - Cash Flow (All TID 5 Projects)

	City of Mauston, Wisconsin Tax Increment District No. 5 Cash Flow Projection																
	Pr	ojected Revenues					Proje	cted Expenditure	s						Balances		1
Year	Tax Increments	Land Sale Proceeds	Total Revenues	2025 G.O. Promissory Note \$1,560,000	2026 State Trust Fund Loan \$167,000	2027 G.O. Promissory Notes \$2,065,000	2029 G.O. Promissory Notes \$5,655,000	2030 State Trust Fund Loan \$1,010,000	Development Incentives \$500,000	Land Acquisition	Advance Repayment	Ongoing Planning & Administration	Total Expenditures	Annual	Cumulative	Liabilities Outstanding	Year
2022 2023 2024	57,323		57,323							\wedge		10,000	- - 10,000	- - 47,323	16,125 63,448		2022 2023 2024
2025 2026	143,092 144,523	192,000	335,092 144.523							128,500 100.000	109.273	15,000 5.000	143,500 214.273	191,592 (69,750)	255,040 185,291	1,960,000 2,027,000	
2027 2028	334,664 547,672		334,664 547,672	135,850	15,751.40 15,751.40	183,545				100,000 100,000	100,210	5,000 5,000	120,751 440,146	213,913 107,526	399,203 506,729	3,984,127 3,752,950	2027 2028
2029 2030 2031	595,081 842,143 871,531		595,081 842,143 871,531	138,295 140,520 137,520	15,751.39 15,751.40 15,751.40	182,385 183,464 184,298	544,645 543,455	112,738	50,000 50,000 50,000	100,000		5,000 5,000 5,000	491,431 939,380 1,048,762	103,650 (97,237) (177,231)			2030
2031 2032 2033	901,212		901,212 1,004,572	137,520 139,520 136,290	15,751.40 15,751.40 15,751.39	180,008 180,620	545,735 547,268	112,738 112,738 112,738	50,000 50,000			5,000	1,048,752	(147,540) (43,095)	188,371	8,858,234	2032
2034 2035	1,014,618 1,024,764		1,014,618 1,024,764	137,890 139,245	15,751.39 15,751.39	181,008 181,138	543,228 543,700	112,738 112,738	50,000 50,000			5,000 5,000	1,045,615 1,047,572	(30,997) (22,808)	91,471	6,762,717	2035
2036 2037	1,035,012 1,045,362		1,035,012 1,045,362	135,303 136,265	15,751.40 15,751	180,973 180,473	543,489 547,388	<u>112,738</u> 112,738	50,000 50,000			5,000 5,000	1,043,254 1,047,615	(8,242) (2,253)	80,977	5,226,765	2037
2038 2039 2040	1,055,816 1,066,374 1,077,038		1,055,816 1,066,374 1,077,038	136,965 137,398 137,558	15,751.39 15,751.40 15,751.40	179,628 183,355 181,683	545,273 547,008 542,560	112,738 112,738 112,738	50,000			5,000 5,000 5,000	1,045,355 1,001,250 995,290	10,461 65,124 81,748	91,438 156,562 238,309	3,605,162 2,768,455	2039 2040
2041 2042 2043	1,087,808 1,098,686 1,109,673		1,087,808 1,098,686 1,109,673	137,383 136,923 136,110	15,751.39 15,751.40 15,751.40	184,601 182,105 184,140	546,905 545,028 546,904	112,738 112,738 112,738				5,000 5,000 5,000	1,002,379 997,545 1,000,644	85,429 101,141 109,029	323,739 424,880 533,909	966,217	2041 2042 2043
(2022 - 2043)	\$16,056,966	\$192,000	\$16,248,966	\$2,199,033	\$267,774	\$2,913,420	\$7,632,583	\$1,465,600	\$500,000	\$528,500	\$109,273	\$115,000	\$15,731,182				(2022 - 2043)
LEGEND:											-						

Tax Incremental District No. 5 Project Plan Amendment Prepared by Ehlers

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. Although territory proposed to be added to the District boundary has been annexed within the past three years, it may be included in the District as a permitted exception under Wis. Stat. § 66.1105(4)(gm)1. since the City has previously entered into a cooperative plan boundary agreement, or other agreement related to the annexation, with the Town of Lemonweir.



SECTION 11: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), 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.



SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for Planned Business.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.



SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.



SECTION 14: How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Plan Amendment promotes the orderly development of the City by creating opportunities for mixed-use development, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and future commercial development.

SECTION 15: List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- 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.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.



SECTION 16: Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)



January 8, 2025

Mayor Darryl Teske City of Mauston 303 Mansion St. Mauston, WI 53948

Re: Project Plan Amendment for Tax Incremental District No. 5

Dear Mayor Teske:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of Mauston, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of Mauston Tax Incremental District No. 5 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely.

Rebecca M. Richards-Bria

City Attorney

RRB/kr

cc: Daron Haugh, City Administrator

225 East State Street, Mauston, WI 53948 (608) 847-1900phone (608) 847-1901fax www.rblo.law mail@rblo.law

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

	City of Mauston, Wisconsin												
	Tax Increment District No. 5												
Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.													
Revenue Year	Juneau County City of Mauston Mauston School Vestern District College												
2024	13,171	22,042	19,569	2,542	57,323	2024							
2024	32,999	55,226	49,031	6,369	143,625	2024							
2025	33,329	55,778	49,531	6,433	145,025	2023							
2020	38,479	64,398	57,174	7,427	167,478	2020							
2028	50,907	85,196	75,639	9,826	221,568	2027							
2029	51,416	86,048	76,395	9,924	223,784	2029							
2030	63,973	107,063	95,053	12,348	278,437	2030							
2031	64,613	108,133	96,003	12,472	281,221	2031							
2032	70,076	117,277	104,121	13,526	305,000	2032							
2033	70,777	118,449	105,162	13,661	308,050	2033							
2034	71,485	119,634	106,214	13,798	311,130	2034							
2035	72,199	120,830	107,276	13,936	314,241	2035							
2036	72,921	122,039	108,349	14,075	317,384	2036							
2037	73,651	123,259	109,432	14,216	320,558	2037							
2038	74,387	124,492	110,526	14,358	323,763	2038							
2039	75,131	125,736	111,632	14,502	327,001	2039							
2040	75,882	126,994	112,748	14,647	330,271	2040							
2041	76,641	128,264	113,875	14,793	333,574	2041							
2042	77,408	129,546	115,014	14,941	336,909	2042							
2043	78,182	130,842	116,164	15,091	340,278	2043							
otals	\$1,237,627	\$2,071,244	\$1,838,898	\$238,886	\$5,386,655								