

DRAFT September 26, 2022

PROJECT PLAN AMENDMENT

City of La Crosse, Wisconsin

Tax Incremental District No. 18



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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled: Oct. 3, 2022
Public Hearing Held:	Scheduled: Oct. 3, 2022
Approval by Plan Commission:	Scheduled: Oct. 3, 2022
Adoption by Common Council:	Scheduled: Nov. 10, 2022
Approval by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 18 (“District”) is a Blighted Area District created on July 9, 2020. The District was created to:

- Provide a means to finance public and private improvements throughout the redevelopment area known as River Point District for mixed-use purposes

Purpose of Amendment

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

- 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 additional expenditures (net of sums already expended and part of the original plan budget) of approximately \$50,000,000 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”).

Incremental Valuation

The City projects that new land and improvements value of approximately \$161,000,000 will result from the Project. 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 23 of its allowable 27 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:

1. That “but for” the creation (and amendment) 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:

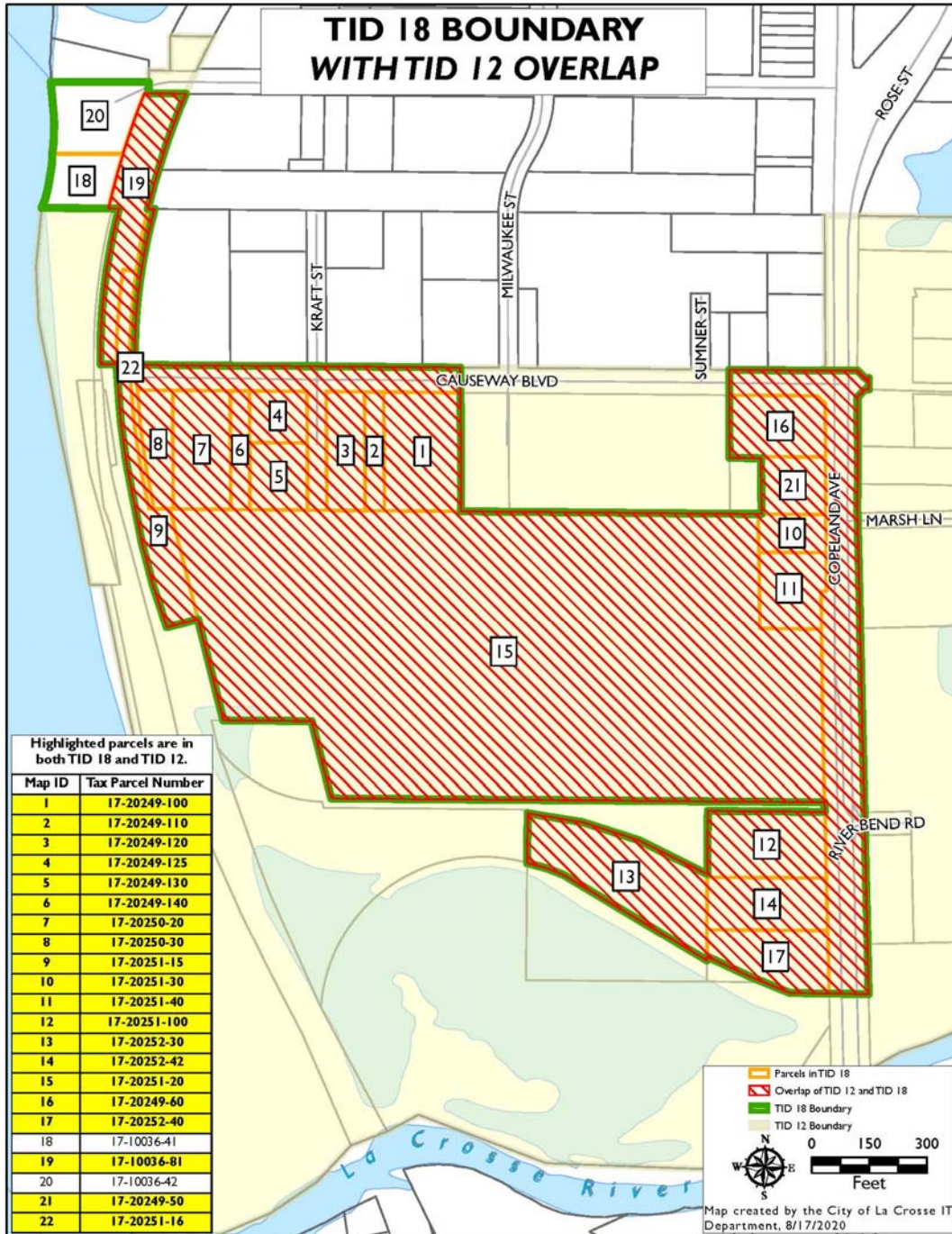
The substantial investment needed to provide buildable sites and the public infrastructure necessary to allow for (re)development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements. Further, it is likely the City will need to provide public assistance to certain projects to achieve the development plan for the area.

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. In making this determination, the City has considered the following information:**
 - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected (including the sharing of excess tax increment by one or more “donor” districts) are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - The development expected to occur within the District would create approximately 900 residential units, providing for multi-generational housing opportunities, as well as for workers in the City.
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. The boundaries of the District are not being amended.
5. The Project Costs relate directly to the elimination of blight in the District, consistent with the purpose for which the District is created.
6. 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.
7. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

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

SECTION 2: Map of Current District Boundary

The District's boundaries are not being amended.



SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's original Project Plan dated July 9, 2020 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4: Equalized Value Test

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

SECTION 5:

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 July 9, 2020 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.

Demolition

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.

Site Grading

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.

Gas Service

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.

Contribution to Redevelopment Authority (RDA)

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 RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program (Development Incentives)

To encourage private development consistent with the objectives of this Plan, the City, through its 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 RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the City may incur costs for installation of a rail spur or other railway improvements to serve development sites located within the District.

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. The City intends to make the following project cost expenditures outside the District:

Street improvements, including costs within the street right of way

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.

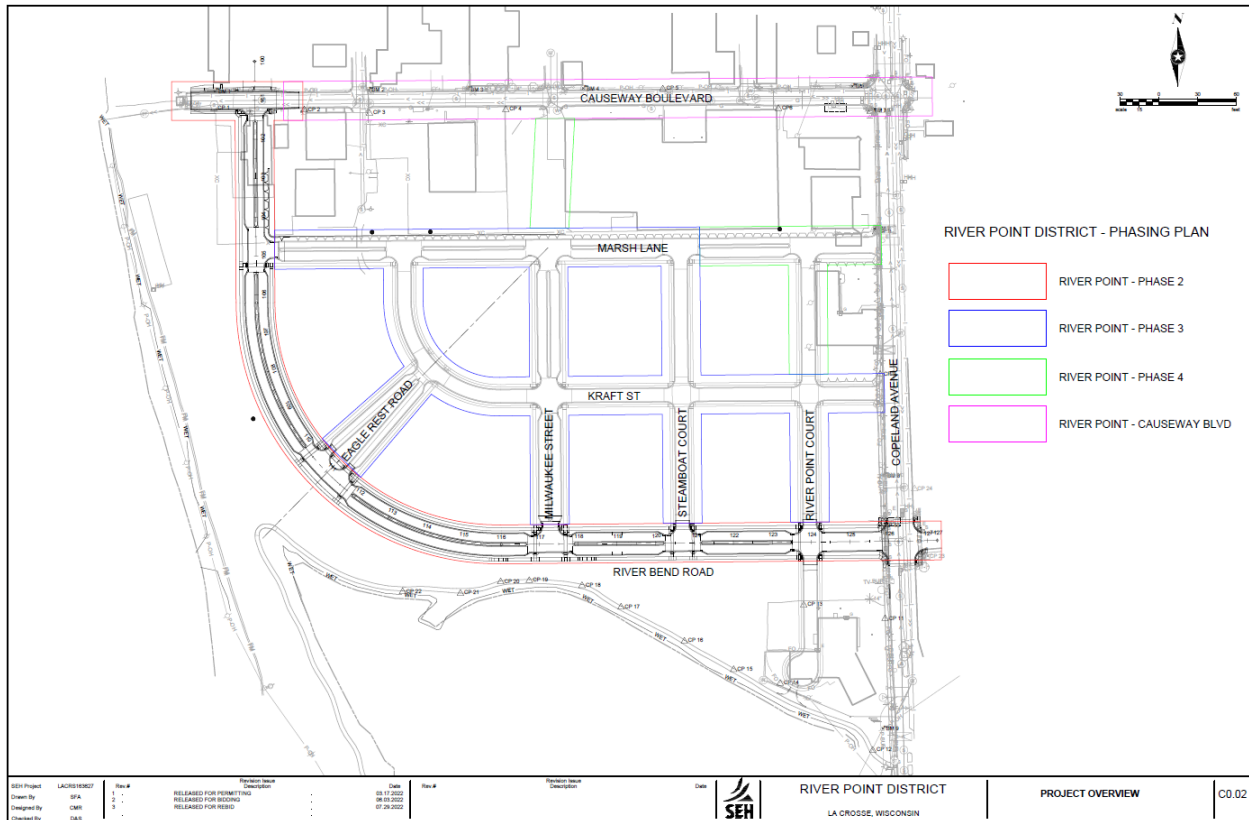
Administrative Costs

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 6: Map Showing Proposed Improvements and Uses



Development incentives may occur anywhere within the District’s boundaries.

SECTION 7:
Detailed List of Estimated Project Costs

The following list identifies the 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. 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.

See Following Page

City of La Crosse, Wisconsin

Tax Increment District # 18

Estimated Amended (Additional) Project List

Project ID	Project Name/Type	2023 - 2027	Phase III 2024	Phase IV 2025	Through 2042	Life of District	Total (Note 1)
1	Parks & Public Spaces	5,100,000					5,100,000
2	Marina Improvements	3,300,000					3,300,000
3	Shoreline Stabilization	2,450,000					2,450,000
4	Trails and Rive/Boardwalk	1,500,000					1,500,000
5	Surface Parking	1,000,000					1,000,000
6	Acquisition/Demolition	1,500,000					1,500,000
7	Sanitary Sewer System Improvements		680,000	295,000			975,000
8	Water System Improvements		1,465,000	920,000			2,385,000
9	Stormwater Improvements		1,835,000	400,000			2,235,000
10	Streets, including ROW & signals		6,450,000	2,550,000			9,000,000
11	Development Incentives				20,000,000		20,000,000
12	Administration					450,000	450,000
Total Projects		<u>14,850,000</u>	<u>10,430,000</u>	<u>4,165,000</u>	<u>20,000,000</u>	<u>450,000</u>	<u>49,895,000</u>

Notes:

Note 1 Project costs are estimates and are subject to modification

Note 2 These costs supplement, and do not restate or revise the costs set forth in the original plan creating the district

SECTION 8:

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

Project Costs the City plans to make are expected to result in \$160 million in incremental value by 2032. 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 \$23.88 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$76,765,766 in incremental tax revenue over the 27-year term of the District as shown in **Table 2**.

Table 1 - Development Assumptions

City of La Crosse, Wisconsin													
Tax Increment District # 18													
Development Assumptions													
Construction Year	Actual	Retail	Office	Multifamily	Townhomes	Senior Housing	Residential Tower	Mixed Use	Commercial	Other	Hotel	Annual Total	Construction Year
1 2020	616,600											616,600	2020 1
2 2021	0											0	2021 2
3 2022												0	2022 3
4 2023												0	2023 4
5 2024												0	2024 5
6 2025		1,400,000	6,760,000	15,778,750	5,880,000				1,700,000			31,518,750	2025 6
7 2026		1,400,000	6,760,000		2,940,000	7,905,000	19,140,000	9,425,000	1,700,000		7,610,000	56,880,000	2026 7
8 2027				15,778,750	2,940,000					2,200,000		22,518,750	2027 8
9 2028		1,400,000	6,760,000				7,975,000					16,135,000	2028 9
10 2029		1,400,000		15,778,750								17,178,750	2029 10
11 2030						7,889,375						7,889,375	2030 11
12 2031						7,889,375						7,889,375	2031 12
13 2032												0	2032 13
14 2033												0	2033 14
15 2034												0	2034 15
16 2035												0	2035 16
17 2036												0	2036 17
18 2037												0	2037 18
19 2038												0	2038 19
20 2039												0	2039 20
21 2040												0	2040 21
22 2041												0	2041 22
23 2042												0	2042 23
24 2043												0	2043 24
25 2044												0	2044 25
26 2045												0	2045 26
27 2046												0	2046 27
Totals	616,600	5,600,000	20,280,000	63,115,000	11,760,000	7,905,000	27,115,000	9,425,000	5,000,000	2,200,000	7,610,000	160,626,600	

Notes:

Table 2 – Tax Increment Projection Worksheet

City of La Crosse, Wisconsin										
Tax Increment District # 18										
Tax Increment Projection Worksheet										
Type of District	Blighted Area		Base Value	0						
District Creation Date	July 9, 2020		Appreciation Factor	0.00%		Apply to Base Value				
Valuation Date	Jan 1,	2020	Base Tax Rate	\$23.88						
Max Life (Years)	27		Rate Adjustment Factor							
Expenditure Period/Termination	22	7/9/2042	Tax Exempt Discount Rate	4.50%						
Revenue Periods/Final Year	27	2048	Taxable Discount Rate	6.00%						
Extension Eligibility/Years	Yes	3								
Eligible Recipient District	Yes									

Construction Year	Valuation Value Added	Inflation Year	Inflation Increment	Total Increment	Revenue Year	Revenue Tax Rate	Tax Increment	Tax Exempt		
								NPV Calculation	Taxable NPV Calculation	
1	2020	616,600	2021	0	616,600	2022	\$23.88	14,723	12,901	12,361
2	2021	0	2022	0	0	2023	\$23.88	0	12,901	12,361
3	2022	0	2023	0	0	2024	\$23.88	0	12,901	12,361
4	2023	0	2024	0	0	2025	\$23.88	0	12,901	12,361
5	2024	0	2025	0	0	2026	\$23.88	0	12,901	12,361
6	2025	31,518,750	2026	0	31,518,750	2027	\$23.88	752,581	542,105	484,540
7	2026	56,880,000	2027	0	88,398,750	2028	\$23.88	2,110,720	1,962,418	1,733,872
8	2027	22,518,750	2028	0	110,917,500	2029	\$23.88	2,648,406	3,667,800	3,212,728
9	2028	16,135,000	2029	0	127,052,500	2030	\$23.88	3,033,665	5,537,141	4,810,825
10	2029	17,178,750	2030	0	144,231,250	2031	\$23.88	3,443,847	7,567,853	6,522,311
11	2030	7,889,375	2031	0	152,120,625	2032	\$23.88	3,632,223	9,617,413	8,225,239
12	2031	7,889,375	2032	0	160,010,000	2033	\$23.88	3,820,600	11,680,434	9,915,095
13	2032	0	2033	0	160,010,000	2034	\$23.88	3,820,600	13,654,616	11,509,297
14	2033	0	2034	0	160,010,000	2035	\$23.88	3,820,600	15,543,785	13,013,263
15	2034	0	2035	0	160,010,000	2036	\$23.88	3,820,600	17,351,603	14,432,097
16	2035	0	2036	0	160,010,000	2037	\$23.88	3,820,600	19,081,572	15,770,621
17	2036	0	2037	0	160,010,000	2038	\$23.88	3,820,600	20,737,045	17,033,379
18	2037	0	2038	0	160,010,000	2039	\$23.88	3,820,600	22,321,230	18,224,660
19	2038	0	2039	0	160,010,000	2040	\$23.88	3,820,600	23,837,196	19,348,510
20	2039	0	2040	0	160,010,000	2041	\$23.88	3,820,600	25,287,881	20,408,746
21	2040	0	2041	0	160,010,000	2042	\$23.88	3,820,600	27,876,521	22,693,507
22	2041	0	2042	0	160,010,000	2043	\$23.88	3,820,600	29,264,736	23,693,730
23	2042	0	2043	0	160,010,000	2044	\$23.88	3,820,600	30,593,172	24,637,336
24	2043	0	2044	0	160,010,000	2045	\$23.88	3,820,600	31,864,403	25,527,530
25	2044	0	2045	0	160,010,000	2046	\$23.88	3,820,600	33,080,891	26,367,337
26	2045	0	2046	0	160,010,000	2047	\$23.88	3,820,600	34,244,995	27,159,607
27	2046	0	2047	0	160,010,000	2048	\$23.88	3,820,600	35,358,970	27,907,031
Totals	160,626,600	0	0	0	Future Value of Increment	76,765,766				

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).

Financing and Implementation

Table 3 provides a summary of the District’s financing plan. The City and its RDA may use a variety of financing tools to achieve the redevelopment objectives for River Point District. These include but are not limited to the issuance of debt by the City and/or its RDA, receipt of excess tax increment from one or more donor TIDs, advances from other funds, use of positive tax increments on both an annual and cumulative basis, and reimbursement of private development costs through use of cash grants to owners or lessees of property within the District.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 4**), the District is projected to accumulate sufficient funds by the year 2044 to pay off all Project cost liabilities and obligations. 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.

Table 3 - Financing Plan

Description	Year	Amount	Structure
Parks/Public Spaces/Marina	2024	\$5,000,000	G.O. Bonds – Amortizing
Phase III Infrastructure	2024	\$10,500,000	RDA Rev – I/O Balloon
Phase IV Infrastructure	2025	\$4,250,000	RDA Rev – I/O Balloon
Parks/Public Spaces/Marina	2026	\$5,000,000	G.O. Bonds – Amortizing
Parks/Public Spaces/Marina	2027	\$5,000,000	G.O. Bonds - Amortizing

Table 4 - Cash Flow

City of La Crosse, WI																																	
Tax Incremental District No. 18																																	
Cash Flow Projection																																	
Year	REVENUES											EXPENDITURES														BALANCES							
	Tax	TID 11 Donor	TID 13 Donor	TID 14 Donor	TID 15 Donor	TID 16 Donor	TID 17 Donor	Debt Proceeds	Land Sale Proceeds	Other Revenue	Total Revenues	Phase I Fill RDA Rev \$3,000,000	Phase II RDA Rev \$3,880,000	Parks/Public Spaces/Mail \$5,000,000	Phase III Streets B-G \$10,500,000	Phase IV Infra. \$4,250,000	Parks/Public Spaces/Mail \$5,000,000	Parks/Public Spaces/Mail \$5,000,000	Develop. Incentives	Master Developer Pmts.	Valuation Success Fees	Property Acquisition	Capital Costs Infra.	Capital Costs Parks, Etc.	Operating Costs	Engineering, etc.	Admin.	Total Expenditures	Annual	Cumulative	Year		
2021												1.89% Int. Only	2.75% Int. Only	4.00% G.O. Bonds	4.00% Int. Only	4.00% Int. Only	4.00% G.O. Bonds	4.00% G.O. Bonds															
2022	14,415	0	4,600,000	4,000,000	0	0	0	3,845,500	0	0	12,459,915	55,598	94,760					0			1,000,000	7,710,000		100,000	716,000	0	0	0	9,581,598	2,878,318	484,609	2021	
2023	0	0	600,000	0	0	0	0	0	0	0	600,000	56,700	94,760					0							100,000	250,000	0	0	0	501,460	98,540	3,461,466	2022
2024	0	0	325,000	0	0	0	0	0	0	0	15,705,000	56,700	98,028					0					10,430,000	4,950,000	100,000	0	0	0	15,684,728	20,272	1,481,738	2023	
2025	14,723	0	2,000,000	50,000	0	0	0	4,165,000	0	0	6,229,723	56,700	98,028	367,909	420,000			1,000,000				4,165,000			100,000				6,207,637	22,086	1,503,824	2024	
2026	14,723	0	5,000,000	225,000	0	0	0	4,950,000	0	0	10,199,723	3,056,700	98,028	367,909	420,000	170,000		1,000,000							100,000				10,162,637	27,086	1,530,910	2025	
2027	767,304	0	5,600,000	0	0	0	0	4,950,000	0	0	11,317,304		3,988,028	367,909	420,000	170,000	367,909	1,000,000											11,263,846	53,459	3,584,369	2026	
2028	2,125,442	0	600,000	0	0	0	0	0	0	0	2,725,442			367,909	420,000	170,000	367,909	1,000,000											2,693,727	31,716	3,616,085	2027	
2029	2,663,128	825,000	10,000,000	0	0	0	0	0	0	0	13,488,128			367,909	10,920,000	170,000	367,909	1,000,000	100,000										13,293,727	194,402	3,810,487	2028	
2030	3,048,388	250,000	3,250,000	0	0	0	0	0	0	0	6,548,388			367,909		4,420,000	367,909	1,000,000											6,523,727	24,662	3,835,148	2029	
2031	3,458,569	0	0	0	0	0	0	0	0	0	3,458,569			367,909			367,909	1,000,000											2,103,727	1,354,843	5,189,991	2030	
2032	3,646,946	0	0	0	0	0	0	0	0	0	3,646,946			367,909			367,909	1,000,000											2,103,727	1,543,220	6,733,211	2031	
2033	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000											2,103,727	1,731,596	8,464,807	2032	
2034	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000											2,103,727	1,731,596	10,196,403	2033	
2035	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000											2,103,727	1,731,596	11,928,000	2034	
2036	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	13,659,596	2035
2037	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	15,391,192	2036
2038	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	17,122,788	2037
2039	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	18,854,385	2038
2040	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	20,585,981	2039
2041	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	22,317,577	2040
2042	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	24,049,174	2041
2043	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	25,780,770	2042
2044	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	1,000,000												2,103,727	1,731,596	27,512,366	2043
2045	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	0												735,818	3,099,505	30,611,871	2044
2046	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	0												735,818	3,099,505	33,711,376	2045
2047	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	0												367,909	3,467,414	37,178,790	2046
2048	3,835,323	0	0	0	0	0	0	0	0	0	3,835,323			367,909			367,909	0												0	3,835,323	41,014,113	2047
Total	77,118,804		31,975,000	4,275,000	0	0	0	33,290,500	0	0	147,734,304	3,282,398	4,376,872	7,358,175	12,600,000	5,100,000	7,358,175	3,358,180	20,000,000	150,000	0	1,000,000	22,305,000	14,850,000	500,000	966,000	0	107,204,800			Total		

Notes:
 * Donor TID revenues are estimated based on projected expenditure requirements. Revenue can be shared from any eligible donor TID.
 * Borrowed proceeds are not shown as revenues. Expenditures are shown net of costs funded from borrowed proceeds.
 * Eligible Donor TIDs: 11, 13, 14, 15, 16, 17
 * City may incur additional Master Developer Payments & Valuation Success Fees under an existing contractual arrangement

The City's forecast for development, revenues and expenditures cannot be assured as to accuracy. Actual results may differ materially from projections.

SECTION 9:

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. No territory is being added to the District as part of this Plan Amendment.

SECTION 10:

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 11:

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 prior to or 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 redevelopment into a mixed-use area.

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 12:

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 13:

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, rehabilitating and conserving property, eliminating blighted areas, 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 and commercial opportunities, and creation of housing suitable to various income classes.

SECTION 14:

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. Therefore, the City does not anticipate non-project costs for the District. Should other sources of funding for eligible project costs of the District, the City will use that funding to decrease expenditures within the District.

SECTION 15:
**Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

SAMPLE

Mayor
City of La Crosse
400 La Crosse St
La Crosse, Wisconsin 54601

RE: Project Plan Amendment for Tax Incremental District No. 18

Dear Mayor:

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 La Crosse, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of La Crosse Tax Incremental District No. 18 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

City Attorney

SECTION 16: 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.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.							
Statement of Taxes Data Year:		2021				Percentage	
County		12,239,970				11.24%	
Special District						0.00%	
Municipality		51,359,279				47.16%	
School District of La Crosse		40,141,396				36.86%	
Technical College		5,156,687				4.74%	
Total		108,897,332					
Revenue Year	County	Special District	Municipality	School District of La Crosse	Technical College	Total	Revenue Year
2022	1,655	0	6,944	5,427	697	14,723	2022
2023	0	0	0	0	0	0	2023
2024	0	0	0	0	0	0	2024
2025	0	0	0	0	0	0	2025
2026	0	0	0	0	0	0	2026
2027	84,590	0	354,940	277,414	35,637	752,581	2027
2028	237,243	0	995,479	778,047	99,950	2,110,720	2028
2029	297,679	0	1,249,068	976,247	125,412	2,648,406	2029
2030	340,981	0	1,430,768	1,118,260	143,655	3,033,665	2030
2031	387,086	0	1,624,222	1,269,460	163,079	3,443,847	2031
2032	408,259	0	1,713,067	1,338,899	171,999	3,632,223	2032
2033	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2033
2034	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2034
2035	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2035
2036	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2036
2037	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2037
2038	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2038
2039	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2039
2040	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2040
2041	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2041
2042	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2042
2043	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2043
2044	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2044
2045	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2045
2046	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2046
2047	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2047
2048	429,432	0	1,801,911	1,408,338	180,919	3,820,600	2048
	8,628,409	0	36,205,060	28,297,158	3,635,140	76,765,766	

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