



City of La Crosse, WI

Chart & Trane
Tax Increment District #15
Project Plan

Joint Review Board Meeting	July 15, 2013
Public Hearing	July 22, 2013
Plan Commission	July 22, 2013
City Council	August 8, 2013
Joint Review Board	August 19, 2013

Common Council

Tim Kabat, Mayor
Richard Swantz, Council President
Andrea Richmond
Dempsey Miller III
Ryan Cornett
Jai Johnson
Katherine Svitavsky
David Krump
James Cherf
Robert Seaquist
Richard Becker
Peg Jerome
Audrey Kader
Sara Sullivan
Francis Formanek
Douglas Happel
Marilyn Wigdahl

Plan Commission

Mayor Tim Kabat, Chair
Richard Becker
James Cherf
Angela Seeger
Randy Turtenwald
Sara Sullivan
Scott Neumeister
Karen Ringstrom

Joint Review Board

To be determined

City Staff

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Amy Peterson, Planning & Economic Development Administrator
Nathan Patros, Associate Planner, Economic Development
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Stephen Matty, City Attorney
Mark Schlafer, City Assessor
Teri Lehrke, City Clerk

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1 Executive Summary

DESCRIPTION OF THE DISTRICT

- Type of the District, Size and Location – The Tax Incremental District (TID) No. 15 (The “District”) is proposed to be created as a mixed use area district. A map of the District boundary is located in Section 3 of this Plan.
- Estimated Total Project Expenditures – Total project expenditures are estimated to cost \$13,197,000 (2013 dollars). Actual project costs are estimated to increase dependent on variable inflation rates, and some projects listed on the project plan may not be fully funded due to insufficient increment revenues or access to other revenue sources. The project list is located in Section 6 of this Plan.

The City anticipates completing the project over a period of twenty years. The expenditure period of this District is fifteen years from the date of adoption to the Creation Resolution by the Common Council. The projects to be undertaken pursuant to the Project Plan are expected to be financed with general obligation bonds, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing is located in Section 8 of this Plan.

- Economic Development – As a result of the creation of this District, the City estimates that \$15,400,000 of new value will be created from the Chart Chemical, Inc. development, renovations and appreciation in the value of existing properties. This additional value will be a result of the projects undertaken within the District. A table detailing assumptions as to the timing of the developments and associated values is located in Section 8 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings, hereafter.
- Expected Termination of the District – Based on the economic feasibility study located in Section 8 of this Plan, this District would be expected to generate sufficient tax increments to recover allocated project costs by the year 2033.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in the Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information.

- The real estate included in the TID is essential to the economic health of the City and other taxing jurisdictions within the City.
 - The development projected in this project plan is an integral part of the manufacturing, commercial and retail needs of City residents and the surrounding area.
 - The benefits to be gained by the City as a result of the development are greater than the costs to the City.
 - The development will result in an economic and aesthetic benefit to the City and the surrounding area, including growth in the tax base and job creation and retention.
 - In order to retain existing companies in the City and assist them with their expansions, the City will need to make substantial investments in the form of development incentive payments. Due to the competitive manufacturing market, the City has determined that the additional investments by these companies would not solely occur as a result of private investment. Accordingly, the City finds that absent the use of tax incremental financing (TIF), the investments by these companies could occur elsewhere, or not at all, thereby removing the companies from the City's economic foundation.
2. The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:
- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - The development expected to occur is likely to generate additional jobs over the life of the District. Chart anticipates that this expansion will attribute to the creation of 100 good paying jobs over two years, and maintained for a minimum of five years.
 - Trane/American Standard is among the top three employers in the City of La Crosse. Trane/American Standard has stressed the need for City assistance to retain local employment levels.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of the property in the overlying taxing jurisdictions.
- If approved, the district creation would become effective for valuation purposes as of January 1, 2013. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2013 would be collected by the District and used to repay the costs of TIF-eligible projects undertaken within the District.

- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of the property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105 (4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Section 17 of this Plan.
4. At least 50% of the land in the TID is suitable for a combination of industrial, commercial or residential development, and lands proposed for newly platted residential do not exceed 35%, by area, of the real property within the district.
 5. Activities and improvements within the TID are intended to encourage and attract mixed use development growth in this area of the City
 6. The improvement to the area is likely to maximize the private investment within the TID and significantly enhance the value of substantially all of the other real estate in the District.
 7. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property in the City.
 8. Any newly platted residential will be located in a traditional neighborhood development as defined in Section 66.1027(1)(c) of the Wisconsin Statutes.
 9. Property within the TID was within the City municipal boundaries prior to January 1, 2004.
 10. Property within the District that is suitable and zoned for industrial use will remain zoned industrial for the life of the TID.
 11. The Project Plan for the District in the City is feasible, and is in conformity with the master plan for the City.

2 Type & General Description of District

TID No. 15 is being created by the City of La Crosse under the authority provided by Wisconsin Statue Section 66.1105. The District is created as a Mixed Use District based upon a finding that at least 50% of the land in the District is suitable for a combination of industrial, commercial or

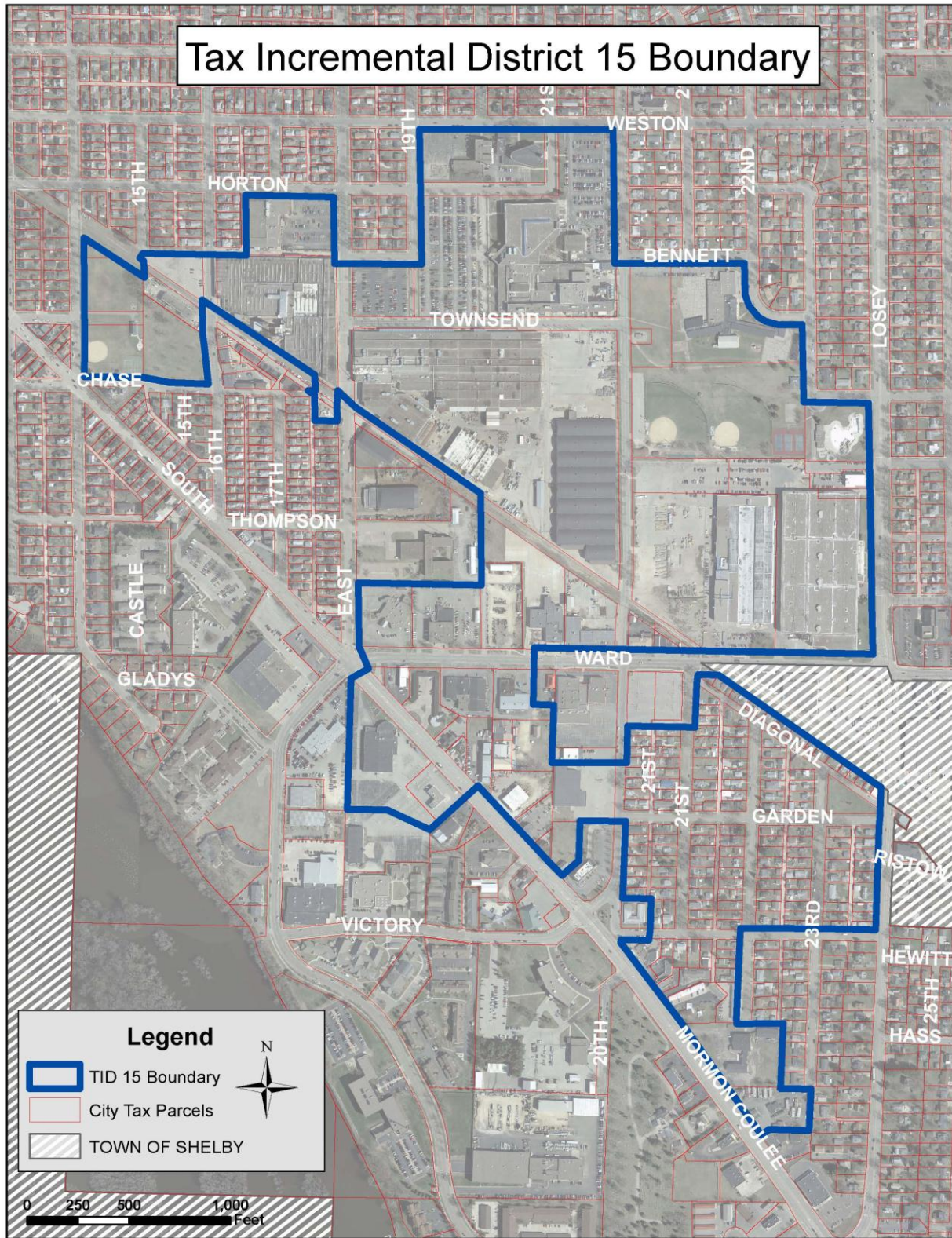
residential development and that newly platted residential areas will not exceed 35% of the total area of the TID.

Trane Company and Chart Chemicals makeup the majority of land use within the TID. A mixture of residential and commercial uses covers the southern portion of the District. The residential neighborhood is predominately bound by three major thoroughfares (Losey Boulevard, Mormon Coulee, and Ward Avenue), and the neighborhood has shown signs of stress and disinvestment. The commercial strip along the southern edge of Ward Avenue as well as the eastern edge of Mormon Coulee consists of a hodgepodge of dilapidated, high density residential complexes, and commercial uses. These potential redevelopment locations are highlighted in Section 7.

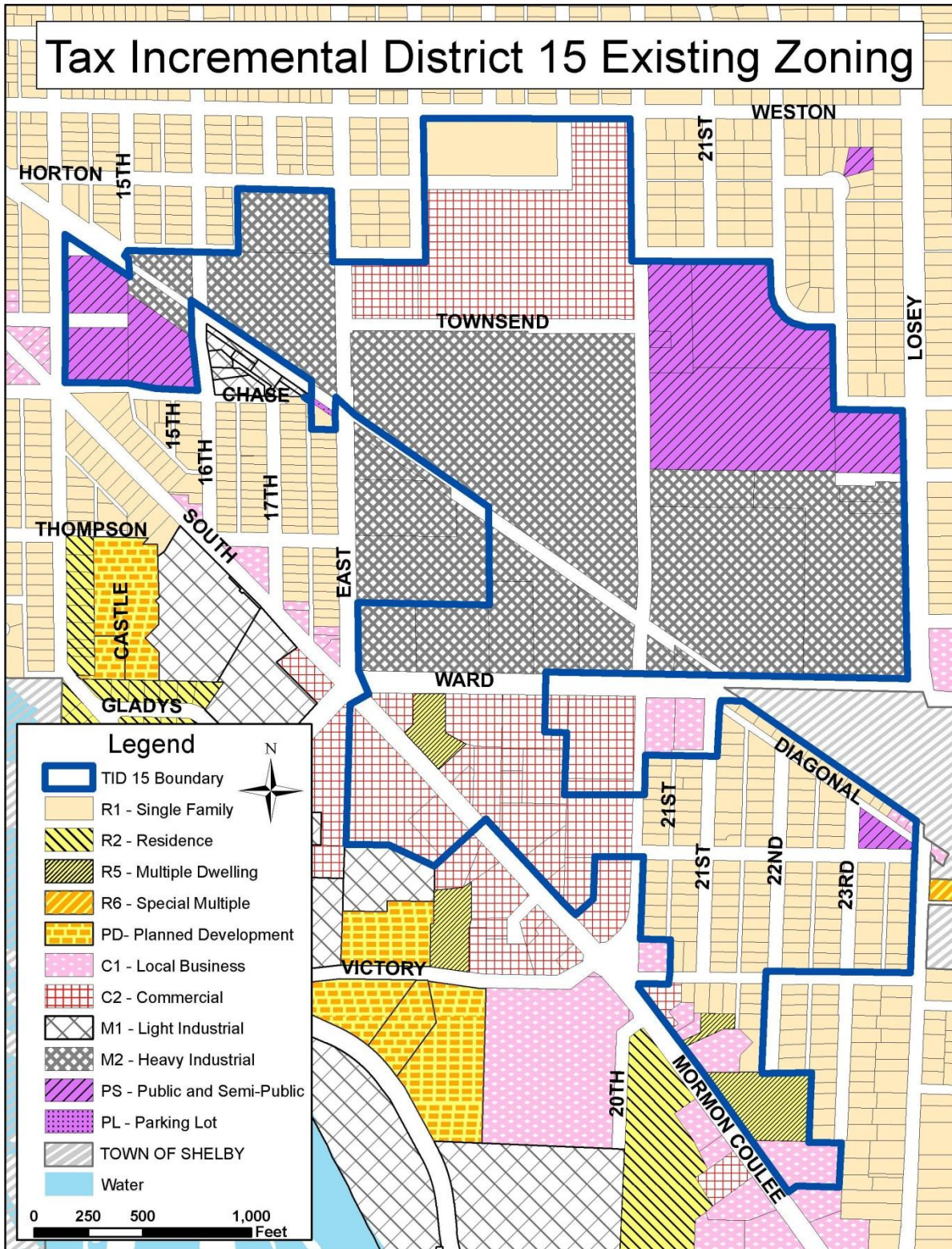
Property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Section 66.1105(4)(gm)1. of the Wisconsin State Statutes.

Maps depicting the District boundary as well as the proposed uses of the District are found in the next sections of this plan. The City of La Crosse intends that tax increment financing will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements and making necessary related expenditures to promote redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in this Plan relate directly to promoting the mixed use development sought in the District.

3 Map Of District Boundary



4 Map Of Existing Uses



5 Equalized Value Test

The following table demonstrates that the City is in compliance with Section 66.1105(4)(gm)4.c. Wisconsin Statutes, which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing districts within the City, plus the base value of the proposed District totals \$317,915,540. This value is less than the maximum of \$374,539,308 in equalized value that is permitted for the City of La Crosse. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

City of La Crosse Valuation Test--TIDs 7-2-2013

2012 Equalized Value	\$3,121,160,900
Limit for 12% Test¹	\$374,539,308
Total Existing Increment	\$256,968,000
Proposed Base Value of Additions to District (Estimated) ²	\$60,947,540
Total Value³	\$317,915,540
Percentage	10.19%

Notes:

1. The 12% calculation is estimated.
2. Actual equalized values to be determined.
3. Actual TID increment value to be determined.

6 Detail Of Proposed Public Projects

Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "project costs" and are eligible to be paid with tax increment revenues of the District.

➤ Capital Costs

Capital costs include projects located within the boundaries of the District or within one half mile of the District boundaries as permitted in the State's TIF law. In addition, infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible project costs. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District.

Project costs may include:

- Land acquisition, relocation, and building demolition to facilitate development, redevelopment, or rehabilitation of existing buildings and structures within the District.
 - Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and stormwater infrastructure to facilitate development or redevelopment.
 - Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
 - Construction of trails, bicycle facilities, and other related improvements to facilitate pedestrian and bicycle travel in and around the District.
 - Installation/construction of landscaping improvements, streetscaping, wayfinding, traffic calming.
 - Construction of parking improvements.
 - Scenic improvements including billboard acquisitions that are part of an economic development project, voluntary commercial signage reduction matching grants, and burial of overhead wires.
- Cash Grants (Development Incentives)
The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grant made by the City are eligible Project Costs.
- 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 the Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.
- Administrative Costs
The City may charge to the district as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.
- Financing Costs
Eligible financing costs include interest, and may include finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

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

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the City for such propose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for the purposes of this Project Plan.

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

Project costs include any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a project cost. Costs identified in this Plan are preliminary estimates made prior to design consideration and are subject to change after planning is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fees adjustments.

DETAILED LIST, COST AND TIMING

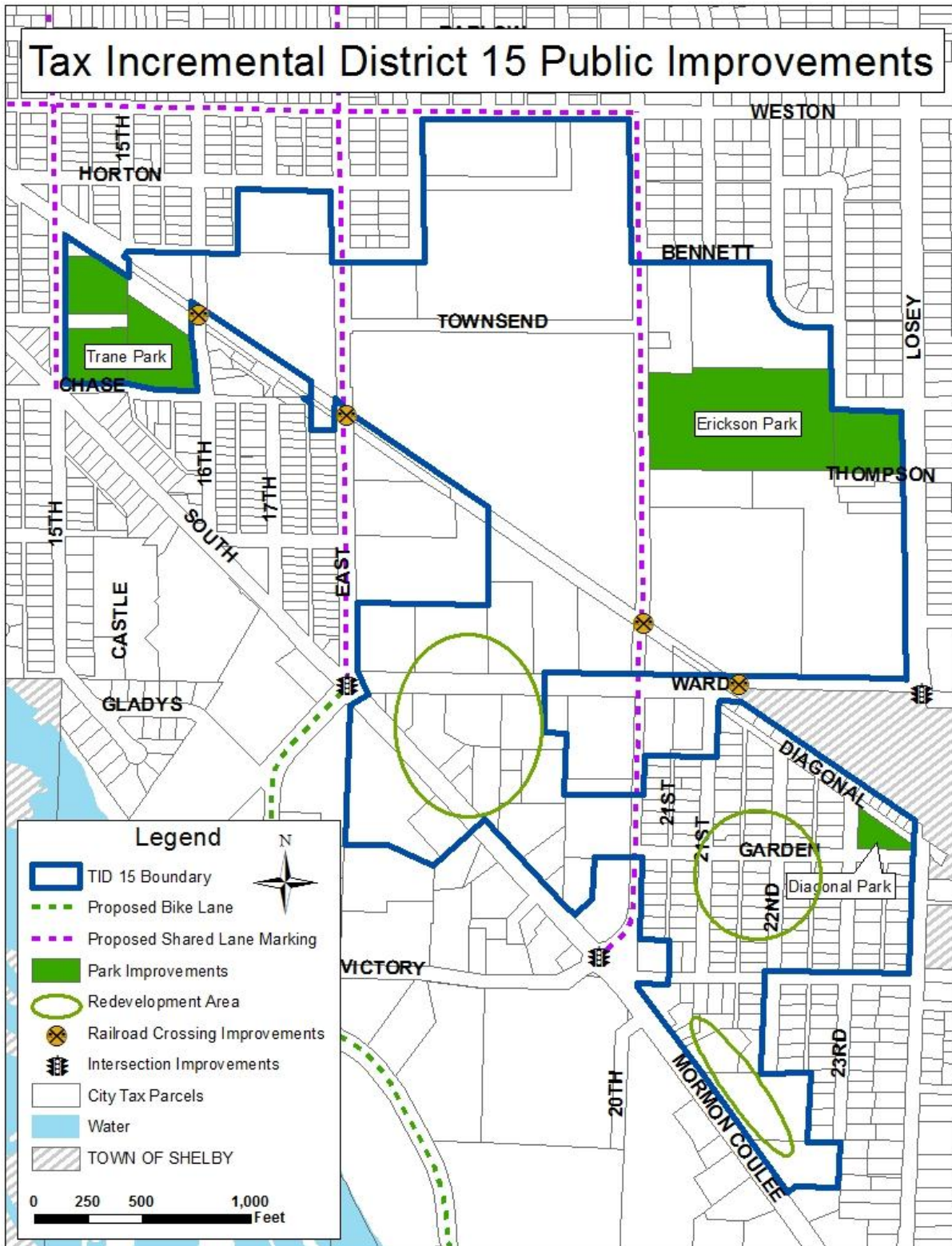
The following is a list of public works and other projects that the City expects to implement in conjunction with this District. All costs are based on 2013 prices and are preliminary estimates. Some projects or portions of projects are not funded at this time, but the City reserves the right to include those costs if future TID projections show that it is feasible. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2013 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council without amending the Plan.

TID 15 Project Table and Balance Sheet

Project	Rank	2013 Cost Estimate	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Unpaid	Remaining	
Chart Grant	High	1,500,000			275,248	366,997	366,997	366,997	123,762														0	0.0%	
Trane/American Standard Grant	High	1,500,000			115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385						0	0.0%	
Engineering																									
Street Paving	Med	1,000,000															450,000						550,000	55.0%	
Railroad Crossings	High	1,500,000								150,000	150,000		150,000	150,000									900,000	60.0%	
Traffic Control Signal	Med	750,000																					750,000	100.0%	
Intersection curb, sidewalk, pavement markings	High	500,000		100,000	100,000	100,000	100,000	100,000															0	0.0%	
Ped/Bike Accommodations																									
Island on Ward/M. Coulee Intersection	High	50,000			50,000																		0	0.0%	
Wayfinding Signage	High	10,000			10,000																		0	0.0%	
Bike Boulevard	High	80,000																					80,000	100.0%	
Bike Lane																									
East Ave from Shelby to Ward	High	48,000		48,000																			0	0.0%	
Gladys to VIP Trail	High	36,000		36,000																			0	0.0%	
Ward from Losey to Pammel Creek	Med	10,000		10,000																			0	0.0%	
Shared Bike Lane																									
East Ave from Ward to Green Bay	Med	19,000																					19,000	100.0%	
Weston	Med	13,000																					13,000	100.0%	
Greenbay St	Med	18,000																					18,000	100.0%	
21st St	Med	19,000																					19,000	100.0%	
15th St	Med	19,000																					19,000	100.0%	
Planning																									
Billboard Acquisition																									
8 \$250,000	Med	2,000,000															200,000						1,800,000	90.0%	
Redevelopment Incentives	Med	2,000,000		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		50,000	50,000									1,500,000	75.0%	
Park & Rec																									
Erickson Park	High	1,000,000		250,000	250,000		250,000	250,000															0	0.0%	
Trane Park	Med	600,000																					600,000	100.0%	
Diagonal Park	Low	300,000																					300,000	100.0%	
Administrative and Professional Services																									
		325,000		10,000	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	7,308							100,000	30.8%
Total in 2013 Dollars		12,972,000																					6,568,000	50.1%	
Expenditures																									
Chart & Trane Grants			0	0	390,632	482,382	482,382	482,382	239,146	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	0	0	0	0	0	0	3,000,000	
Admin				10,000	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	17,308	7,308							225,000	
Other Project Costs			0	494,000	460,000	150,000	400,000	400,000	50,000	200,000	200,000	0	200,000	200,000	0	0	650,000	0	0	0	0	0	0	3,404,000	
Contingent Project Inflation			0	12,478	11,912	3,983	10,889	11,164	1,431	5,867	6,016	0	6,323	6,483	0	0	22,707	0	0	0	0	0	0	99,251	6,728,251
Debt Service Sinking Fund				110,416	220,832	220,832	331,248	441,665	441,665	552,081	552,081	662,497	552,081	546,831	546,831	646,748	536,332	536,332	320,749	320,749	320,749	110,416	8,202,467	702,467	
Total Expenditures			0	626,894	1,100,685	874,504	1,241,826	1,352,517	749,549	890,640	890,789	684,773	1,001,512	891,256	679,523	679,523	1,442,147	536,332	536,332	320,749	320,749	110,416	14,930,719		
Revenue																									
Bond (City Surplus Loan)				1,000,000	1,000,000		1,000,000	1,000,000		1,000,000			1,000,000		500,000		1,000,000							7,500,000	
Balance from Previous Year				0	373,106	605,014	173,245	374,209	464,537	157,889	710,205	262,429	20,724	462,337	14,263	277,979	41,752	42,959	-49,961	-142,822	-20,042	102,796			
Increment (Chart)			0		323,821	433,920	433,931	433,942	433,952	433,963	433,974	433,985	433,997	434,008	434,019	434,030	434,042	434,053	434,064	434,076	434,088	434,099	7,701,964		
Estimated Increment (Other)			0		8,772	8,815	8,860	8,904	8,948	8,993	9,038	9,083	9,129	9,174	9,220	9,266	9,313	9,359	9,406	9,453	9,500	0	155,234	7,857,198	
Total Revenue			0	1,000,000	1,705,699	1,047,749	1,616,035	1,817,054	907,438	1,600,845	1,153,217	705,497	1,463,850	905,519	957,502	721,276	1,485,106	486,371	393,510	300,707	423,545	536,895			
Balance			0	373,106	605,014	173,245	374,209	464,537	157,889	710,205	262,429	20,724	462,337	14,263	277,979	41,752	42,959	(49,961)	(142,822)	(20,042)	102,796	426,479		Balance 426,479	

7 Map Of Proposed Improvements



8 Economic Feasibility

The information contained in this Section demonstrates that the proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The City expects to complete the projects as outlined, but can adjust the timing of implementation as needed to coincide with the pace of private development. Proposed timing of project implementation is included in this Section.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a case flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all project costs.

Available Financing Methods

Implementation of this Plan will require that the City issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

➤ General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values). Not all anticipated Project Costs will need to be borrowed. For example, TID administration costs can be paid out of the City operating funds and reimbursed when TID funds are available. Other expenses can be paid out of TID cash flow as projects are constructed, and begin paying property taxes.

➤ Bonds Issued to Developers (Pay as You Go Financing)

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent of the tax increments collected are insufficient to make

annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligation of the City and, therefore do not count against the City's statutory borrowing capacity.

➤ Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City or as a form of lease revenue bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's statutory borrowing capacity. To the extent that increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

➤ Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds; the City must reduce the total eligible Project Costs in an equal amount.

➤ Special Assessment B Bonds

The City has the ability to levy special assessment against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event that the City determines that special assessments are appropriate, the City can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's statutory borrowing capacity. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

➤ Federal/State Loan and Grant Programs

The State and Federal Government often sponsor grant and loan programs that municipalities may potentially use to supplement TIF expenditures or provide financing for capital costs which positively impact the District. These programs may include Transportation Economic Assistance Grants, Economic Development Administration Grants, Wisconsin Department of Natural Resources trail and site cleanup grants, among others. These programs require local match funding to insure State and federal participation in the project.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined previously in the Project Section. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

New Development Assumptions

City of La Crosse TID 15			
Year	Type of Development	Estimated Development Value	Square Feet
2013-14	Industrial Development	\$ 15,000,000 ¹	100,000
Total		\$ 15,000,000	100,000

¹This estimate is based on 2013 values if the project was 100% complete.
City of La Crosse Planning Department, 2013

La Crosse TID 15 Increment Revenue Projections

Type of TID	Mixed Use	Projected Base Value	60,947,540
Anticipated Creation Date	8/21/2013	Current Tax Rate	0.028784
Maximum Life	20	Projected Tax Rate	no change
Expenditure Period	15	Projected Growth Rate of Assessed Value (compounded)	0.005
End of Expenditure Period	8/21/2028	Multiplier	1
Latest Termination Date	8/21/2033		
Eligible for Extension/Yrs.	Yes/+3		

Construction Year	Value Year	Revenue Year	Projected Growth Rate	Projected Value Increment (Other than Chart)	Projected Value Increment from Chart Dev.	Increment from Growth (Other than Chart)	Increment from Chart Dev.	Total Increment
2013	2014	2015	0.000%	0	11,250,000	0	323,821	323,821
2014	2015	2016	0.500%	304,738	15,075,000	8,772	433,920	442,691
2015	2016	2017	0.503%	306,261	15,075,375	8,815	433,931	442,746
2016	2017	2018	0.505%	307,793	15,075,752	8,860	433,942	442,801
2017	2018	2019	0.508%	309,332	15,076,131	8,904	433,952	442,856
2018	2019	2020	0.510%	310,878	15,076,511	8,948	433,963	442,912
2019	2020	2021	0.513%	312,433	15,076,894	8,993	433,974	442,967
2020	2021	2022	0.515%	313,995	15,077,278	9,038	433,985	443,024
2021	2022	2023	0.518%	315,565	15,077,665	9,083	433,997	443,080
2022	2023	2024	0.520%	317,143	15,078,053	9,129	434,008	443,136
2023	2024	2025	0.523%	318,728	15,078,443	9,174	434,019	443,193
2024	2025	2026	0.526%	320,322	15,078,836	9,220	434,030	443,250
2025	2026	2027	0.528%	321,924	15,079,230	9,266	434,042	443,308
2026	2027	2028	0.531%	323,533	15,079,626	9,313	434,053	443,366
2027	2028	2029	0.533%	325,151	15,080,024	9,359	434,064	443,424
2028	2029	2030	0.536%	326,777	15,080,424	9,406	434,076	443,482
2029	2030	2031	0.539%	328,411	15,080,826	9,453	434,088	443,541
2030	2031	2032	0.542%	330,053	15,081,230	9,500	434,099	443,599
Total						155,234	7,701,964	7,857,198

La Crosse TID 15 Debt Service

Year	Principle Year	City Surplus Fund- 10 Yr		City Surplus Fund-10 Yr		City Surplus Fund-10 Yr		City Surplus Fund-10 Yr		City Surplus Fund-10 Yr		City Surplus Fund-10 Yr		City Surplus Fund-5 Yr		City Surplus Fund-5 Yr		Annual Debt Service
		Bond	\$1,000,000	Bond	\$1,000,000	Bond	\$1,000,000	Bond	\$1,000,000	Bond	\$1,000,000	Bond	\$1,000,000	Bond	\$500,000	Bond	\$1,000,000	
		Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	Prin (12/1)	2.00%	
2013	0																	0
2014	1,000,000	91,250	19,167															110,416
2015	1,000,000	93,091	17,325	91,250	19,167													220,832
2016	0	94,970	15,446	93,091	17,325													220,832
2017	1,000,000	96,887	13,529	94,970	15,446	91,250	19,167											331,248
2018	1,000,000	98,843	11,573	96,887	13,529	93,091	17,325	91,250	19,167									441,665
2019	0	100,838	9,578	98,843	11,573	94,970	15,446	93,091	17,325									441,665
2020	1,000,000	102,873	7,543	100,838	9,578	96,887	13,529	94,970	15,446	91,250	19,167							552,081
2021	0	104,950	5,466	102,873	7,543	98,843	11,573	96,887	13,529	93,091	17,325							552,081
2022	0	107,068	3,348	104,950	5,466	100,838	9,578	98,843	11,573	94,970	15,446							552,081
2023	1,000,000	109,229	1,187	107,068	3,348	102,873	7,543	100,838	9,578	96,887	13,529	91,250	19,167					662,497
2024	0			109,229	1,187	104,950	5,466	102,873	7,543	98,843	11,573	93,091	17,325					552,081
2025	500,000					107,068	3,348	104,950	5,466	100,838	9,578	94,970	15,446	96,044	9,123			546,831
2026	0					109,229	1,187	107,068	3,348	102,873	7,543	96,887	13,529	97,982	7,184			546,831
2027	1,000,000							109,229	1,187	104,950	5,466	98,843	11,573	99,960	5,206	192,088	18,246	646,748
2028	0									107,068	3,348	100,838	9,578	101,978	3,189	195,965	14,368	536,332
2029	0									109,229	1,187	102,873	7,543	104,036	1,130	199,920	10,413	536,332
2030	0											104,950	5,466			203,955	6,378	320,749
2031	0											107,068	3,348			208,072	2,261	320,749
2032	0											109,229	1,187					110,416
Total	7,500,000	1,000,000	104,161	1,000,000	104,161	1,000,000	104,161	1,000,000	104,161	1,000,000	104,161	1,000,000	104,161	500,000	25,833	1,000,000	51,666	8,202,467

La Crosse TID 15 Cash Flow

Per DA, % of Chart Increment to Admin	15%
Per DA % of Chart Increment to Chart	85%
Total Admin per DA	\$225,000
Total Chart and Trane Grants (ea.)	\$1,500,000

Projected Inflation	2.526%
Multiplier	1

Construction Year	Valuation Year	Revenue Year	Chart Grant	Trane Grant	Admin Costs Per Dev. Agrmt.	Project Cost	Projected Inflation Compounded	Project Cost Adjusted for Inflation	Debt Service Sinking Fund	Total Expenditures	Service Bonds	Tax Increment	Total Revenue	Cumulative Balance
		2014			10,000	494,000	2.526%	12,478	110,416	626,894	1000000		1,000,000	373,106
2013	2014	2015	275,248	115,385	17,308	460,000	2.590%	11,912	220,832	1,100,685	1000000	323,821	1,323,821	596,242
	2014	2016	368,832	115,385	17,308	150,000	2.655%	3,983	220,832	876,339	0	442,691	442,691	162,595
	2015	2017	368,841	115,385	17,308	400,000	2.722%	10,889	331,248	1,243,670	1000000	442,746	1,442,746	361,670
	2016	2018	368,850	115,385	17,308	400,000	2.791%	11,164	441,665	1,354,371	1000000	442,801	1,442,801	450,101
	2017	2019	118,229	115,385	17,308	50,000	2.861%	1,431	441,665	744,017	0	442,856	442,856	148,940
	2018	2020		115,385	17,308	200,000	2.934%	5,867	552,081	890,640	1000000	442,912	1,442,912	701,212
	2019	2021		115,385	17,308	200,000	3.008%	6,016	552,081	890,789	0	442,967	442,967	253,391
	2020	2022		115,385	17,308	0	3.084%	0	552,081	684,773	0	443,024	443,024	11,641
	2021	2023		115,385	17,308	200,000	3.162%	6,323	662,497	1,001,512	1000000	443,080	1,443,080	453,209
	2022	2024		115,385	17,308	200,000	3.241%	6,483	552,081	891,256	0	443,136	443,136	5,089
	2023	2025		115,385	17,308	0	3.323%	0	546,831	679,523	500000	443,193	943,193	268,759
	2024	2026		115,385	17,308	0	3.407%	0	546,831	679,523	0	443,250	443,250	32,486
	2025	2027		115,385	7,308	650,000	3.493%	22,707	646,748	1,442,147	1000000	443,308	1,443,308	33,646
	2026	2028							536,332	536,332	0	443,366	443,366	-59,320
	2027	2029							536,332	536,332	0	443,424	443,424	-152,228
	2028	2030							320,749	320,749	0	443,482	443,482	-29,495
	2029	2031							320,749	320,749	0	443,541	443,541	93,296
	2030	2032							110,416	110,416	0	443,599	443,599	426,479
Total			1,500,000	1,500,000	225,000	3,404,000		99,251	8,202,467	14,930,719	7,500,000	7,857,198	15,357,198	

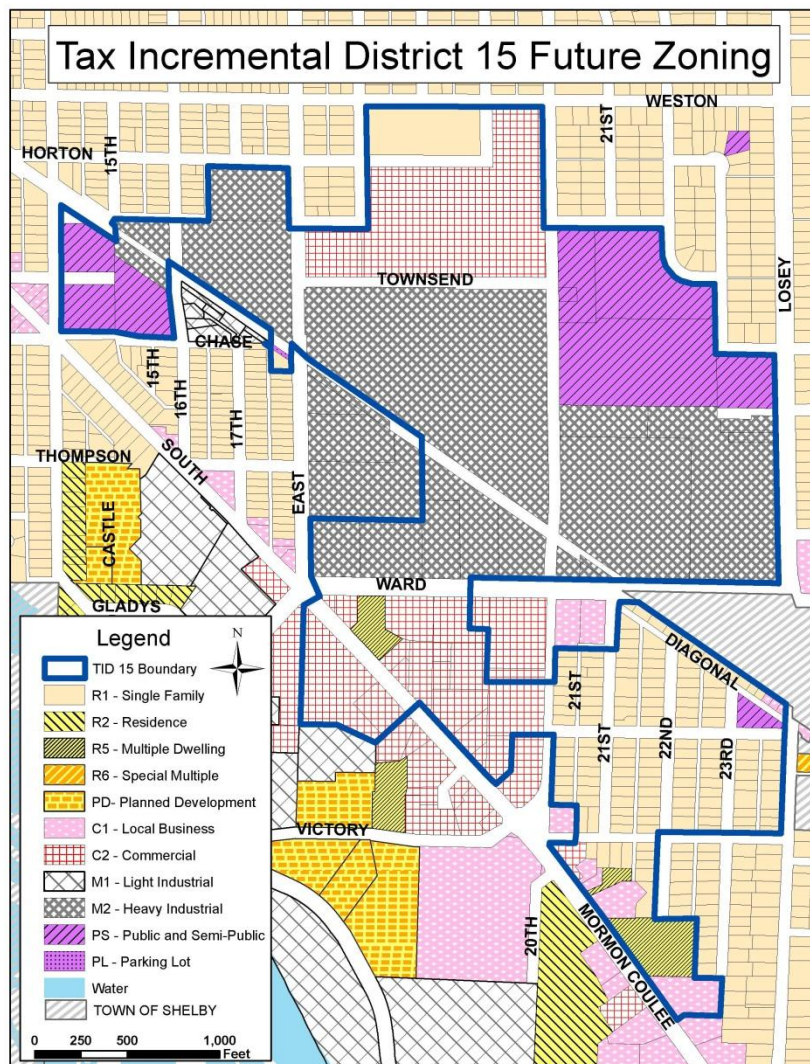
9 Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

10 Proposed Zoning Changes

No zoning changes are anticipated for the parcels in the District. The Map in Section 11 shows the proposed future uses.

11 Map of Future Uses



12 Changes to Maps, Plans & Ordinances

It is expected that this Plan will be complimentary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City of La Crosse ordinances for implementation of this Plan.

13 Relocation

It is not anticipated there will be a need to relocate any people or businesses in conjunction with this Plan.

In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statutes as required in Wisconsin Statutes chapter 32.

14 Promoting Orderly Development

The District contributes to the orderly development and redevelopment of the City by providing the opportunity for continued growth in tax base, job opportunities and general economic activity. This District will also promote development of a currently vacant lot in a prime industrial location in the City.

15 Non-Project Costs

Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TID funds. Examples include:

- A public improvement made within the district that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

- Projects undertaken within the district as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

16 Attorney Opinion

17 Overlying Taxing Jurisdictions

It is estimated that the annual projected tax increment of \$15,400,00 will be distributed to the overlying taxing jurisdictions at the time of the proposed Tax Increment District is terminated. The calculation is based on current mill rate percentages.

Taxing Jurisdiction	% of Mill Rate	Share of Tax Revenue
La Crosse County	12.87%	\$ 57,048
La Crosse School District	36.5%	\$ 161,810
City of La Crosse	42.57%	\$ 188,706
Western Technical College	7.46%	\$ 33,058
State of Wisconsin	0.06%	\$ 2,652