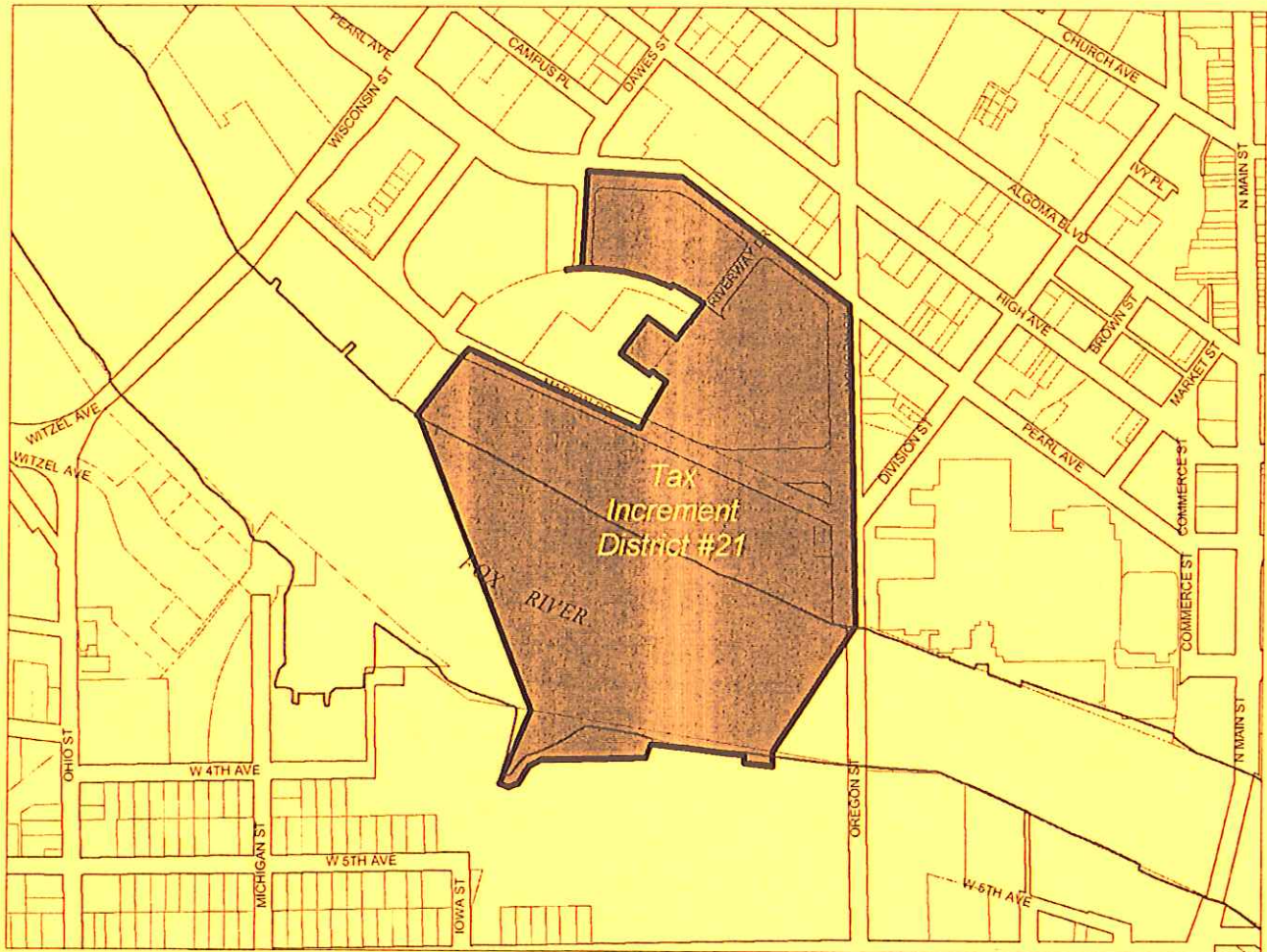


TAX INCREMENT DISTRICT #21

FOX RIVER CORRIDOR PROJECT

PROJECT PLAN



Schedule:

Plan Commission January 17, 2006
Common Council February 14, 2006
Joint Review Board (Pending)

Department of Community Development

January 2006

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TAX INCREMENT DISTRICT #21

PROJECT PLAN

CITY OF OSHKOSH

PLAN COMMISSION

January 17, 2006

COMMON COUNCIL

February 14, 2006(Pending)

JOINT REVIEW BOARD

Pending

PREPARED BY:
DEPARTMENT OF COMMUNITY DEVELOPMENT
January 2006

Plan Summary

City of Oshkosh Tax Increment District #21 Project Plan

- District Name:** City of Oshkosh Tax Increment District # 21 Fox River Corridor Project
- Location:** Central City of Oshkosh; generally located west of Jackson Street between the Fox River on the south and Pearl Avenue on the north with the district extending approximately 1,500 feet west along the Fox River and approximately 600 feet west of Jackson Street between Pearl Avenue and Marion Road on the north side of the Fox River (including one parcel on the south side of the river) south of Pearl Avenue, west of Jackson Street
- Size:** Approximately 26 acres
- Parcels:** 10
- Estimated District Base Value:** \$4.4 million
- Estimated District Value at Termination:** \$96.5 million at district termination.
- Purpose:** To support redevelopment and blight elimination activities in the district and may involve acquisition and clearance of properties, infrastructure improvements, environmental remediation, site preparation, trail system improvements, seawall improvements, docking facilities, and may also include the provision of developer assistance cash grants.
- Proposed Costs:** \$15.8 million.
- Project-Financing:** The majority of project costs will be financed using a combination of General Obligation Notes and/or Lease Revenue Bonds as well as possible loans from the State Land Trust Program.
- Economic Feasibility:** Economic feasibility is based on a phased redevelopment plan that involves the initial construction of a hotel/condominium resort and marina, two 51 unit apartment buildings, 180 condominium/hotel units and marina, and commercial and retail facilities.

Introduction

Wisconsin's Tax Incremental Financing law provides a mechanism that enables cities and villages to rehabilitate blighted areas, improve business areas, and/or develop industrial sites. The intent is to defray the cost of public improvements in a designated Tax Incremental District (TID) by using tax revenues or increments generated from new development to pay for project improvements in the district. The value increment is the difference between the certified base value of the TID at the time of creation and the increased value of the property in subsequent years until the TID is dissolved. *It is the value increment generated from new development that is used to retire the debt incurred by the City in implementation of project activities.*

Under Tax Incremental Financing, the tax increment generated from private investment in a TID is applied entirely to the retirement of debt incurred by the municipality in order to make the area attractive to investment or reinvestment. When the cost of improvements have been recovered and the debt service attributable to the district has been retired, the TID is dissolved and all taxing jurisdictions benefit on the same shared basis as before the creation of the TID. If the TID has been successful, each of the taxing jurisdictions should receive a much larger share of the property taxes from the new development that came about as a direct result of the creation of the TID.

Tax incremental financing laws provide benefits to all taxing entities, city, county, public schools, and technical college, by promoting development of new taxable value which otherwise would not occur. It provides a tool for municipalities to make reasonable levels of investment using local financing sources to meet identified needs and fill legitimate public purpose roles. The law also recognizes that since municipalities do not share the investment risk with other tax entities, they are entitled within a prescribed period of time, to receive all new tax revenues of the TID as the source of paying off all public investment costs. All other taxing entities receive benefits in the future from the increased tax base generated as a result of the city's investment in the TID.

Purpose

The purpose of this TID is to promote redevelopment and blight elimination activities in a blighted older section of the Central City. TID funds will be used to promote redevelopment through acquisition and clearance, environmental remediation, infrastructure improvement, trail system, and sea wall improvements, and construction assistance grants. Redevelopment will be consistent with the adopted Marion Road/Pearl Avenue Redevelopment Plan and Comprehensive Plan.

The main impetus for implementation of this Project Plan is the Phase I development of a \$45 million 434,000 square foot 312 unit hotel/condominium and convention center with marina. Subsequent phases of development involve an additional 180 hotel/condominium units in Phase II and one or more commercial buildings in Phase III. Tax increments will be used to pay for project costs that may include the provision of a development assistance grant to the developer of the hotel and convention center associated with implementing the Phase I development. Other development anticipated to occur within the district involves the development of a two phase \$8.3 million 102 unit apartment project. Private development and the tax increment generated will be used to implement significant trail system and sea wall improvements along the Fox River. Map 1 (in Appendix A) illustrates the proposed district boundaries. Map 2 illustrates the phased hotel and convention center development. Map 3 illustrates the proposed land uses within the district.

Boundaries/Legal Description

All of Lot 1 and Outlot 2 of Certified Survey Map (CSM) No. 5712 of Winnebago County Records; all of Lot 1 and Outlot 1 of CSM No. 5840 of Winnebago County Records; all of Lot 23 and Lot 24 of Block F of Western Addition to Oshkosh; part of vacated Hancock Street; part of Jackson Street; part of Pearl Avenue; part of Dawes Street; all of Riverway Drive; part of Marion Road; part of Lots 0, 1, and all of Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, and 14 of Block D of Western Addition to Oshkosh; all of vacated Jay Street lying southerly of Marion Road; all of Block A of Western Addition to Oshkosh; part of the Fox River; and all of Outlot 1 of CSM No. 5748 of Winnebago County Records, being in the S½ of the NE¼, the N½ of the SE¼, and the SE¼ of the SE¼ of Section 23, Township 18 North, Range 16 East, First and Ninth Wards, City of Oshkosh; Winnebago County, Wisconsin described as follows:

Beginning at the intersection of the centerline of Jackson Street and the centerline of Pearl Avenue; thence northwesterly along the centerline of Pearl Avenue to the centerline of Dawes Street; thence southerly along the centerline of Dawes Street to the southerly right-of-way of Dawes Street also being the northerly line of Outlot 2 of Certified Survey Map (CSM) No. 5712 of Winnebago County Records; thence westerly along the northerly line of said Outlot 2 to the west (western most) corner of said Outlot 2; thence easterly along the southerly line of said Outlot 2 to the southeast (southern most) corner of said Outlot 2; thence northerly along the easterly line of said Outlot 2 to the northeast corner of said Outlot 2 also being a point on the southerly line of Lot 1 of said CSM No. 5712; thence easterly along the southerly line of said Lot 1 to the southwest right-of-way of Riverway Drive; thence southeasterly along said right-of-way to the westerly line of CSM No. 5840 of Winnebago County Records; thence southwestwardly along the westerly line of said Lot 1 to a point on the northeast line of Lot 23 of Block F of Western Addition to Oshkosh; thence northwesterly along the northeast line of said Lot 23 and the northeast line of Lot 24 of said Block F to the northwest corner of said Lot 24; thence southwestwardly along the northwest line of said Lot 24 and its extension to the centerline of vacated Hancock Street being 30 feet southwestwardly of the southwest corner of said Lot 24; thence southeasterly along the centerline of vacated Hancock Street being 30 feet southwestwardly of and parallel with the southwest line of said Block F to the intersection of the southeast line of said Lot 23 extended; thence northeasterly along the extended southeast line of said Lot 23 to a point on the westerly line of Lot 1 of said CSM No. 5840; thence southwestwardly along the westerly line of said Lot 1 to the northerly right-of-way of Marion Road; thence along the southwestwardly extension of the westerly line of said Lot 1 to the centerline of Marion Road; thence westerly along the centerline of Marion Road to a point that is 70 feet southeasterly of, measured at right angles to, the centerline of the right-of-way of the former SOO Line Railroad Company; thence southwestwardly, and parallel with the centerline of said railroad right-of-way, to a point on the northeasterly Shore Line (U.S. Harbor Line) of the Fox River as established by a General Ordinance of the City of Oshkosh per Document No. 276204 of Winnebago County Records; thence southeasterly across the Fox River to the intersection of the westerly line of Outlot 1 of CSM No. 5748 of Winnebago County Records and the southeasterly Shore Line (U.S. Harbor Line) of the Fox River as established by a General Ordinance of the City of Oshkosh per Document No. 276204 of Winnebago County Records; thence southerly along said westerly line to the southerly line of said Outlot 1; thence easterly along said southerly line to the easterly line of said Outlot 1; thence northerly along said easterly line to a point on said southeasterly Shore Line (U.S. Harbor Line) of the Fox River; thence northeasterly across the Fox River to the intersection of said northeasterly Shore Line (U.S. Harbor Line) of the Fox River and the centerline of Jackson Street; thence northerly along the centerline of Jackson Street to the point of beginning.

Said description containing approximately 1,863,800 square feet or 42.79 acres more or less.

Approximate land area of the district is 26.04 acres.

Name of District

The district is identified as City of Oshkosh Tax Increment District #21 (TID #21) – Fox River Corridor Project.

Creation Date

The date of creation for the capture of all new taxable value created within TID # 21 shall be January 1, 2006. The value established as of this date shall be used as the base in computing any increments that will accrue in the tax base for the district.

Project Costs and Improvements

Preliminary cost estimates to fund public improvement project activities associated with implementing this Project Plan are estimated at \$9.4 million. These costs include but are not limited to: property acquisition, relocation, site clearance and preparation, environmental remediation, miscellaneous right-of-way improvements, streetscaping, trail system, seawall construction, river edge improvements, and administrative/engineering costs. Funds have also been included to provide for a development assistance/incentive grant in an amount up to \$6.4 million to potentially assist with a portion of the development activity for the hotel/condo resort and convention center. Estimated costs are shown in Table #1 below and are subject to change as more detailed plans and specifications are developed prior to project implementation. A map of Proposed Improvements is provided in Appendix A (Map 4).

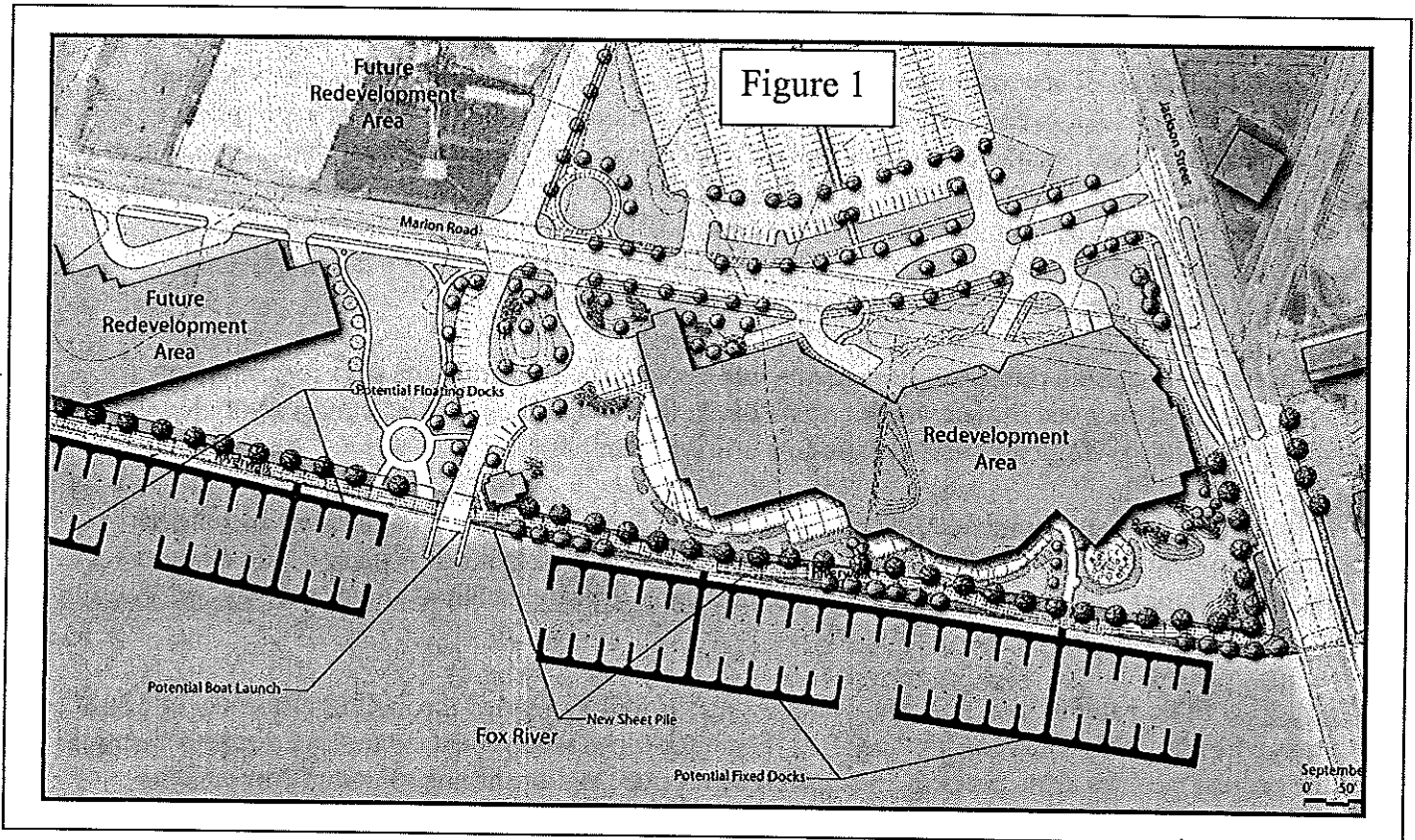
Table # 1		
Estimated Project Costs and Improvements		
Activity	Cost	Year
Public Physical Improvement Expenses		
Acquisition & Related Expenses	\$3,044,000	2006
Demolition	\$750,000	2006-07
Remediation and Unsuitable Soils	\$991,600	2006-07
Trail Improvements	\$1,000,000	2007-2010
Sea Wall Improvements	\$977,924	2007
Trail and River Edge Improvements along south shore	\$1,161,815	2008
Landscaping/Fencing buffer – west side Plant 24 property	\$80,000	2007
Riverway Drive Extension	\$306,000	2007-10
Misc. ROW Improvements & Streetscaping	\$300,000	2007-08
Subtotal	\$8,611,339	2006-10
Administration Related Expenses		
Design work on riverwalks/sea walls	\$270,309	2006-08
Other – legal, real estate, planning, engineering, environmental service	\$575,000	2006-10
Subtotal	\$845,309	2006-10
<i>Subtotal Improvements and Admin.</i>	<i>\$9,456,648</i>	<i>2006-10</i>
Development Assistance Grant*		
- Direct Pay or Pay-As-You-Go	\$6.4 million	2006-08
Total	\$15,856,648	

*The size of the actual development assistance grant is dependent on the timing grant dispersal and identified need of grant amount.

All project activities, including the development assistance grant are proposed to be paid through tax increment generated within the district. Project activities and costs identified in Table 1 represent the City's best estimate as to the activities needed and the costs associated with implementing the project at this time.

Acquisition costs generally include, appraisals, purchase price, and closing costs. Demolition costs include, asbestos testing, asbestos abatement, structural removal including removal of foundation, tipping fees, filling and grading. Acquisition of two properties is required to implement this project plan. The properties are the 6.7 acre Mercury Marine Plant 24 property and smaller 2400 square foot 20 foot wide strip of land owned by Wisconsin Public Service. Relocation activities will be conducted under the appropriate state or federal guidelines. A component of acquisition costs includes site clearance and environmental remediation of the Plant 24 property and funds have been budgeted for those purposes.

The City's Comprehensive Plan, Downtown Action Plan, and Pedestrian and Bicycle Plan all have identified the need to create a downtown looped riverfront trail and funds have been included to design and implement such a trail system. Funds have been included in the Project Plan to construct a 12 foot wide clear trail with an estimated cost of approximately \$418 per lineal foot. Cost components typically include construction of a 12 foot wide concrete walk with curbing, railings, bollard and pedestrian lights, trash receptacles, benches, signage, and landscaping. The City is currently developing a riverwalk plan with design guidelines document (Fox River Corridor Riverwalk Plan and Design Guidelines) with which the proposed riverwalk will be consistent. Figure 1 below illustrates a proposed segment of the trail being developed in the district.



Seawall improvements will be required along the river edge to allow for docking and marina type facilities as well as the riverfront trail. Steel sheet pile seawall improvements will be installed to replace much of the existing concrete and wood pile structures. Steel sheet pile will be used to help protect the shoreline, improve aesthetics, and allow for installation of the edge improvements. Additionally, steel sheet wall will allow redevelopment to occur closer to the shoreline. The sheet pile will be topped with a poured in place concrete cap with a 4 inch cantilever. The estimated cost of the sheet pile is approximately \$632 per lineal foot.

In order to buffer the adjacent older manufacturing sites from the proposed riverfront development, funds have been included to provide a landscape buffer with fencing along the west side of the Mercury Marine Plant 24 property. Funding is also being provided for a landscaping buffer on the south side of the Fox River to provide a visual landscape buffer to the Jeldwen property. This landscaping will also include installation of trail system, boardwalk, and seawall improvements.

Miscellaneous right-of-way improvements/modifications involve modifications to the median in Marion Road to allow traffic to circulate from the hotel on the south side of the street to the surface parking area on the north side of the street. Riverway Drive will be extended approximately 495 feet to intersect with Marion Road. Cost components also could include streetscaping in various areas of the district and utility improvements that service the district.

Environmental remediation and removal of unsuitable soils will be required throughout the district and funds have been included for that purpose.

Administration related expenses include estimates for administrative, planning, professional, organizational and legal costs. Components of these costs include, in general, cost of salaries and employee benefits for City employees engaged in the planning, engineering, implementing and administering activities in connection with the Tax Increment District, the cost of supplies and materials contract and outside consultant services, and those costs of City departments such as the City Attorney, Public Works, Finance, Community Development, Parks, and Transportation. Some of these costs, especially with regard to private consultants, will be financed through various borrowing issues while work from City employees will be paid from positive tax increments remaining after annual debt service has been addressed.

It is possible that certain public improvements will be undertaken within the TID regardless of progress on other planned projects within the TID. In that event, these projects may be funded with other types of borrowing on either a temporary or long-term basis.

With regard to the Development Assistance Grant (DAG), two methods of assistance have been identified to help provide gap financing and provide an incentive to support planned development within this district. The methods identified include the Direct Pay method and/or the Pay-As-You-Go method.

Direct Pay: In this alternative, portions of the project would be funded through the issuance of Lease Revenue Bonds (LRB's) issued by the RDA. Bond proceeds would be used to fund discrete portions of the project, such as land, parking, the conference center, and/or marina. Funded components would be owned by the RDA and leased to the City as security for the bonds. The leased components would then be subleased to the developer on an absolute net lease basis. The lease and sublease costs would be identical to the principal and interest due on the bonds. The developer would receive a credit against its lease payment in the amount of the tax increment received by the City from the

development, after the City has covered its debt service obligations on the bonds that were issued to pay for land acquisition and related expenses, and for other public improvements/activities and expenses. At this point the developer has identified a DAG in the amount of \$6.4 million and funds have been included in this Project Plan to reflect that amount based on initial proforma data, which amount is also reflected in a term sheet approved by the City of Oshkosh. It should be noted that this amount is a preliminary estimate that will be subject to further refinement based on additional developer financial and project information as well as projected TIF increment revenues to support estimated public improvements as well as the DAG. The final DAG amount will be subject to approval by the City of Oshkosh.

Pay-As-You-Go: In this alternative the City/RDA would issue a TIF Revenue Bond to the developer in the amount of the DAG. No funds would actually be disbursed to the developer with issuance of the bond document. With issuance of the TIF Revenue Bond, the City is to appropriate funds to pay the principal and interest on the bonds from funds that become available in the City's TIF increment account (which occurs when tax payments are made on completed components of the project). The developer would be able to pledge the bond document as additional collateral receiving a construction loan and long term financing for the project through the private marketplace. In this approach, the City retains a first claim on tax increments received in order to cover its debt service obligations on bonds issued to pay for land acquisition and related expenses, and for other public improvements/activities and expenses. After those debt service obligations are covered, the developer would receive payment on the TIF Revenue Bond from tax increment. Because the revenue stream to the developer would be realized at a later date with the Pay-As-You-Go method rather than under a direct pay method, payments made to the developer may include a time value of money calculation.

Method of Financing

The method of financing project costs will be through the issuance of lease revenue bonds, general obligation notes, loans from the State Land Trust, or any other method of financing approved by the Oshkosh Common Council. The City envisions that payment for both the public improvements and any development incentives will be paid from lease revenue bonds issued by the Redevelopment Authority. Lease payments will be paid from TIF increment revenue. Column 10 on the revenue table in Appendix B illustrates the estimated revenue that will be available to service any bonds to be issued.

Master Plan, Zoning, Building, and Other Code Considerations

The project elements proposed in the Project Plan conform to the objectives and conceptual recommendations contained in the City's Comprehensive Plan, as approved by the Plan Commission and Common Council. Additionally, project elements and proposed zoning conform to the goals and objectives identified in the Marion Road/Pearl Avenue Redevelopment Area Project Plan and Downtown Action Plan. The existing and proposed zoning are shown on Maps #5 and #6 in Appendix A. It is proposed to change a portion of land within the district from M-2 Central Industrial District to C-3PD Central Commercial District with a Planned Development Overlay, which is the majority zoning in the area and that which allows residential type structures, not currently a permitted use under the industrial zoning.

Economic Feasibility/Expectations for Development

Economic feasibility of this district is predicated on redevelopment occurring as blighted and underutilized properties are redeveloped. At this time, the City is anticipating development costs exceeding \$50 million for the Phase I Hotel/Convention Center and Marina. The tax revenue projections in Appendix B illustrate the anticipated value of the Phase I development area throughout the life of the district and estimates the value of the development to exceed \$72 million in 2032 when the TID is retired. Appendix C contains excerpts from the staff report for the development plan for Phase I development area.

Phase II development would involve construction of approximately 180 additional condominium-hotel units that would be located on the west side of the Plant 24 property adjacent to the Fox River, as well as the expansion of the commercial marina facility. This phase may also include construction of an exhibit hall and parking deck on the north side of Marion Road in the area of the Phase I surface parking. The estimated value of this development (without the parking deck and exhibit hall) is \$20 million and should be completed as of 2010.

Phase III development would entail construction of a commercial building or buildings on the west side of Jackson Street between Marion Road and Pearl Avenue. The developable area of this parcel will be approximately 1.9 acres. Based on similar commercial developments in the area, the development's value should be approximately \$2.2 million and would be completed by 2011.

Additional development in the district involves the Parcel G property where it is anticipated that the development will include two 51 unit apartment buildings, a community room with underground and surface parking. The estimated value of this development is approximately \$8.3 million and will be developed in 2 phases. Phase I will entail the development of 51 units and will be completed by 2008. Phase II would involve the development of an additional 51 units and community room. Phase II should be completed by 2010. Phase I is projected to have a development value of approximately \$4 million and Phase II value of \$4.3 million. Appendix D contains excerpts from the staff report for this development.

Table III in the Supplemental Data section summarizes the anticipated value of all properties in the district and estimates the value of the district at \$96.5 million in 2032 when the TID is retired in 2032.

Promotion of Orderly Development

The elimination of blighted and underutilized properties within a planned development district as well as in a designated redevelopment area promotes orderly development by ensuring that land is developed to its highest and best use in a manner consistent with appropriate local plans. Most redevelopment project activity within TID #21 will be reviewed by the City's Plan Commission, Redevelopment Authority, and/or the Common Council to ensure compliance with the goals and objectives of various plans as they relate to implementation of this Project Plan. As such, this Project Plan is consistent with the redevelopment plan for this area (Marion Road/Pearl Avenue Redevelopment Project) and the City's Comprehensive Plan.

Proposed Uses and Existing Conditions

The proposed uses in the district are identified in Map #3 in Appendix A. The district contains current or former older industrial properties and land in need of environmental remediation. Several of the parcels have had buildings and structures demolished due to deterioration of building or site improvements constituting a blighted area as defined in State Statutes 66.1333(2m)(a). This blighting condition was found to impair the sound growth of the community and was a primary factor in declaring this area as blighted in the Marion Road/Pearl Avenue Redevelopment District Project Plan.

The contributing factors in finding the area as blighted are defined in Section 66.1331(3)(a) and 66.1333(2m)(b), Wisconsin Statutes. Properties were identified as “blighted” per the following selected standards identified in Wisconsin Statutes, Section 66.1333 (2m)(b)3(bm):

- A. Dilapidation, deterioration, age, or obsolescence;
- B. Faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions (includes structures that are nonconforming per zoning district standards);
- C. Deterioration of site improvements;
- D. Property which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or other such factors that substantially impairs or arrests the sound growth of the community.

Map # 7 in Appendix A identifies existing conditions and land uses.

Proposed land use and zoning in the area is intended to be consistent with the goals and objectives of the City’s Comprehensive Plan and the Marion Road/Pearl Avenue Redevelopment Area Project Plan. In that regard, the district’s proposed zoning is C-3 PD Central Commercial District with a Planned Development Overlay. The C-3 District allows commercial, retail, multiple family, and mixed-use commercial/residential uses and is appropriate in older central city areas. The PD overlay is appropriate, per Section 30-33 of the Zoning Ordinance, as this is a designated redevelopment area.

Non-Project Costs

It is anticipated there will be no non-project costs related to implementing this Project Plan.

Relocation

Relocation of individuals or businesses will be carried out in accordance with applicable relocation requirements set forth by the State of Wisconsin and/or federal regulations.

Findings and Report to the Joint Review Board

- The district is a blighted area TID;
- More than 50 percent of the real property within the TID is blighted within the meaning of Section 66.1105(2), 66.1333(2m)(b) Wisconsin Statutes;
- Not less than 50% of the structures/properties within the TID are in need of rehabilitation or conservation within the meaning of Section 66.1333, Wisconsin Statutes;
- Property that has been vacant for the last 7 years does not exceed 25% of the area of the district;
- The redevelopment of the area will have a significant positive impact on the value of all real property in the District and is in keeping with the goals and objectives of the Comprehensive Plan;
- Were it not for the financing mechanisms provided through Tax Increment Law, planned redevelopment of this district would in all likelihood not occur;
- The primary objective for creation of TID #21 Project Plan is for blight elimination and to promote redevelopment;
- The Project Plan is feasible and is in conformity with the City's Comprehensive Plan;
- Improvement of the area is likely to enhance significantly the value of substantially all of the other property in the district;
- The project costs identified in the Project Plan relate directly to eliminating blight and rehabilitating the area;
- The equalized value of taxable property within the district plus the value increment of all existing districts within the city does not exceed 12 percent of the total equalized value of taxable property within the city.

Supplemental Data

The project plan contains a listing of project costs and statement that the majority of costs will be paid for through tax increments generated within the district. Additional increment will be generated as redevelopment occurs within the district. Property owners in the district benefit from improvements and should not pay for them because most of the blighting influences were developed at a time prior to modern zoning, planning, and building code considerations. The benefits received at the end of the TID timeframe will be the elimination of blighting influences in the area and increased property tax values from redevelopment.

The share of tax increments paid by property owners within the district, based on the estimated increment from the anticipated development discussed in the Economic Feasibility section of this document.

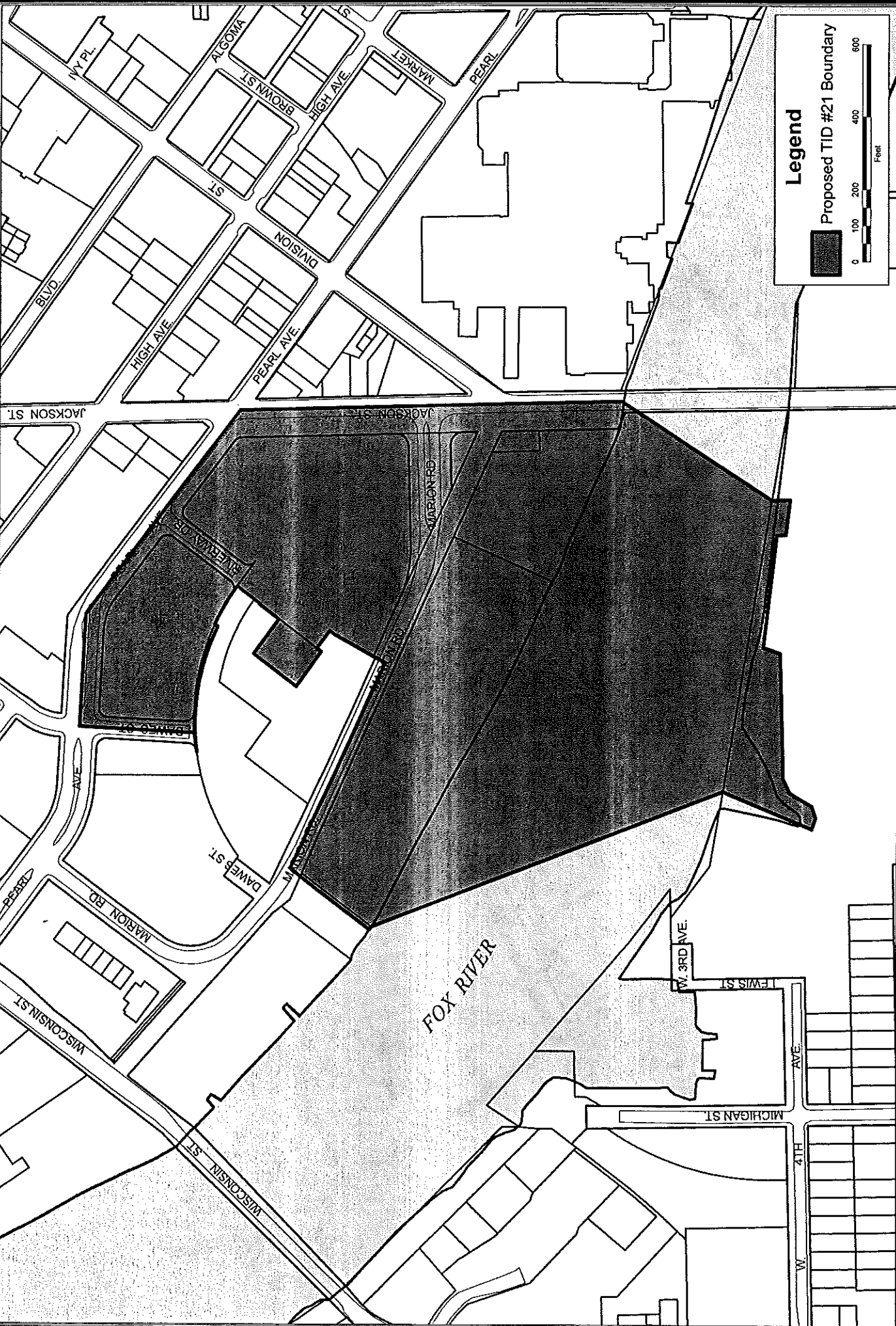
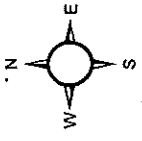
Table III District Increment & Revenue Projections

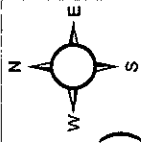
Year	Increment Value	Equalized Tax Rate	Increment Received	City	County	School	FVTC
2007	5,724,987	22.19					
2008	30,472,222	22.19					
2009	37,057,560	22.19	127,037	44,361	30,375	41,516	9,731
2010	47,491,247	22.19	676,179	236,122	161,674	220,975	51,795
2011	47,577,841	22.19	822,307	287,150	196,614	268,730	62,989
2012	77,384,913	22.19	1,053,831	367,998	251,971	344,392	80,723
2013	80,549,430	22.19	1,055,752	368,669	252,430	345,020	80,871
2014	81,250,128	22.19	1,717,171	599,636	410,576	561,172	131,535
2015	81,964,840	22.19	1,787,392	624,157	427,365	584,120	136,914
2016	82,693,847	22.19	1,802,940	629,587	431,083	589,201	138,105
2017	83,437,433	22.19	1,818,800	635,125	434,875	594,384	139,320
2018	84,195,892	22.19	1,834,976	640,774	438,743	599,670	140,559
2019	84,969,519	22.19	1,851,477	646,536	442,688	605,063	141,823
2020	85,758,619	22.19	1,868,307	652,413	446,712	610,563	143,112
2021	86,563,501	22.19	1,885,474	658,407	450,817	616,173	144,427
2022	87,384,481	22.19	1,902,984	664,522	455,003	621,895	145,769
2023	88,221,880	22.19	1,920,844	670,759	459,274	627,732	147,137
2024	89,076,028	22.19	1,939,062	677,120	463,630	633,685	148,532
2025	89,947,258	22.19	1,957,644	683,609	468,073	639,758	149,955
2026	90,835,913	22.19	1,976,597	690,228	472,604	645,952	151,407
2027	91,742,340	22.19	1,995,930	696,979	477,227	652,270	152,888
2028	92,666,897	22.19	2,015,649	703,865	481,942	658,714	154,399
2029	93,609,945	22.19	2,035,763	710,888	486,751	665,287	155,939
2030	94,571,853	22.19	2,056,278	718,052	491,656	671,992	157,511
2031	95,553,000	22.19	2,077,205	725,360	496,660	678,830	159,114
2032	96,553,769	22.19	2,098,549	732,813	501,763	685,806	160,749
Total			40,278,147	14,065,129	9,630,505	13,162,898	3,085,306

APPENDIX A

PROJECT MAPS

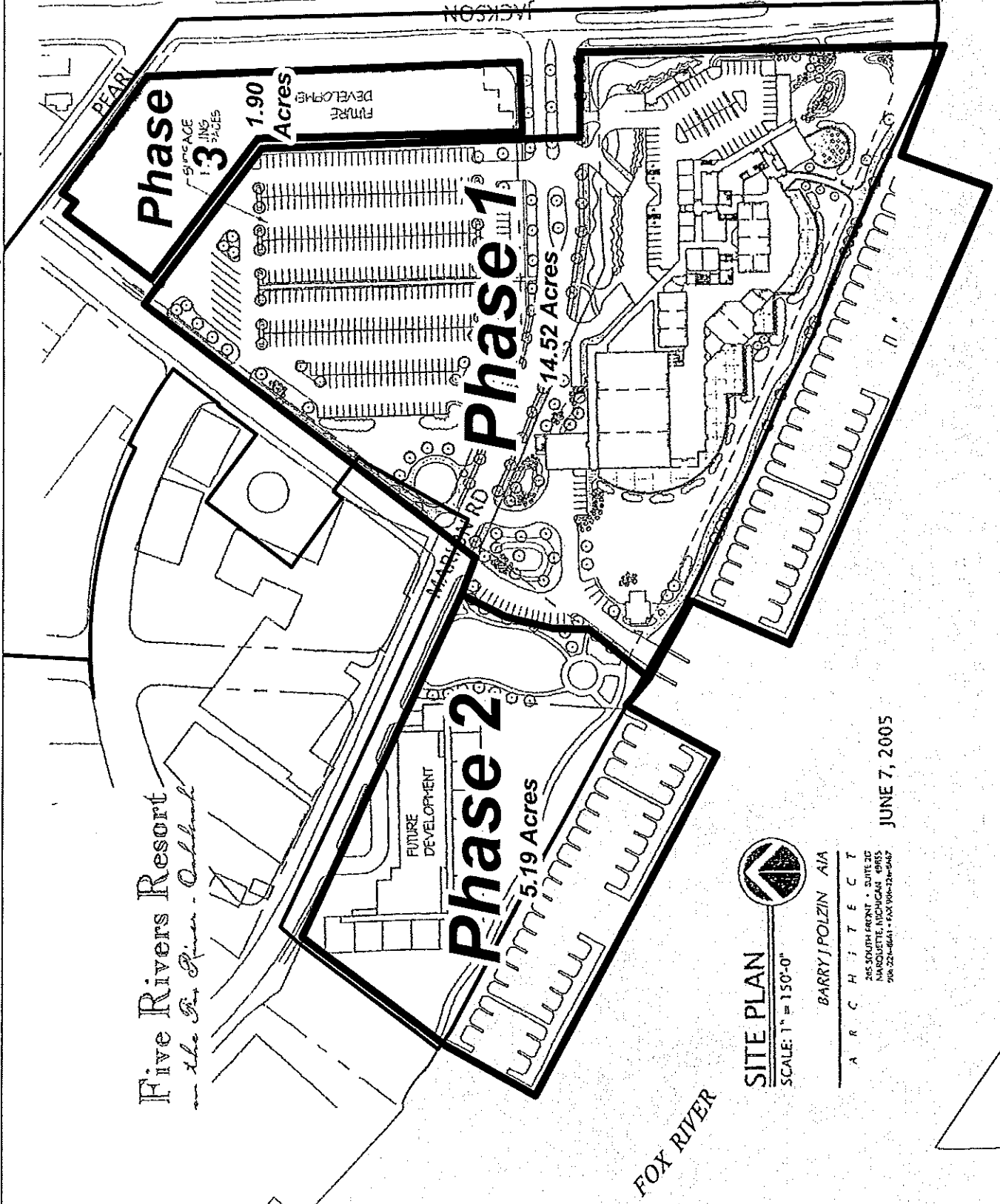
Map 1 Tax Increment District #21 - Fox River Corridor Project





Map 2

Tax Increment District #21 - Phased Hotel/Condo Convention Center and Marina Development (Five Rivers Resort)



Five Rivers Resort
on the Fox River - Oakbrook

Phase 1

14.52 Acres

Phase 2

5.19 Acres

Phase 3

1.90 Acres

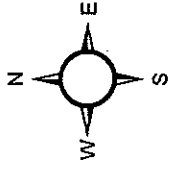


SITE PLAN
SCALE: 1" = 150'-0"

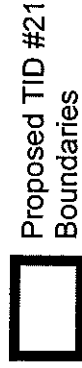
BARRY J. POLZIN AIA
ARCHITECT
245 SOUTH FRONT • SUITE 300
MANSUETTE, MICHIGAN 48053
506.224.8641 • FAX 506.224.9647

JUNE 7, 2005












Map 3 Tax Increment District #21 - Fox River Corridor Project Proposed Land Use

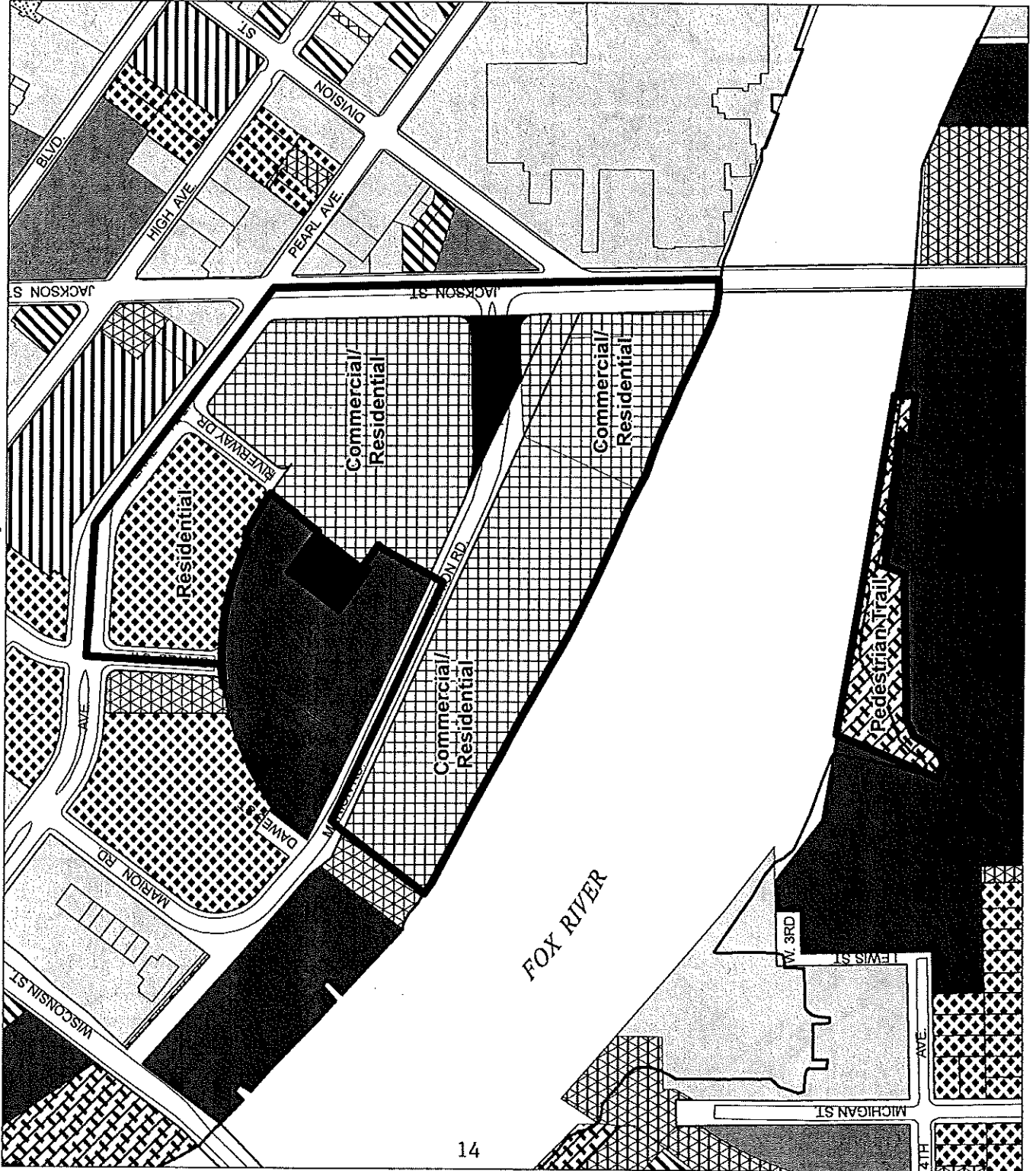


Legend



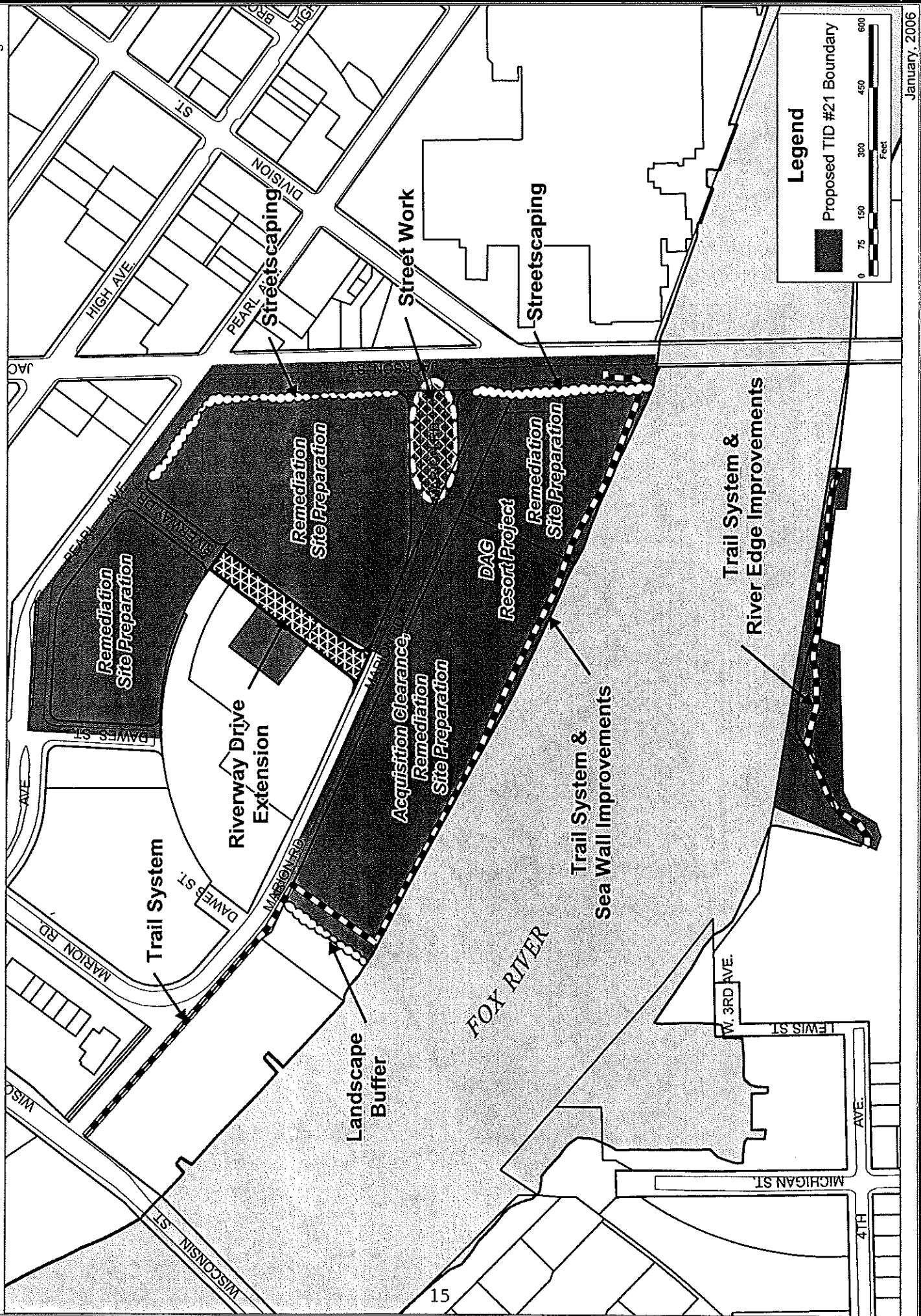
Proposed Land Use

-  Commercial
-  Government
-  Industrial
-  Infrastructure
-  Institutional
-  Mixed Use
-  Residential
-  Parking Lot
-  Parks, Recreation
-  School
-  Vacant Land

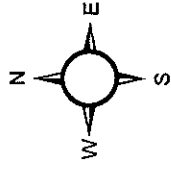


Map 4

Tax Increment District #21 - Fox River Corridor Project - Proposed Improvements



Map 5 Tax Increment District #21 - Fox River Corridor Project Existing Zoning



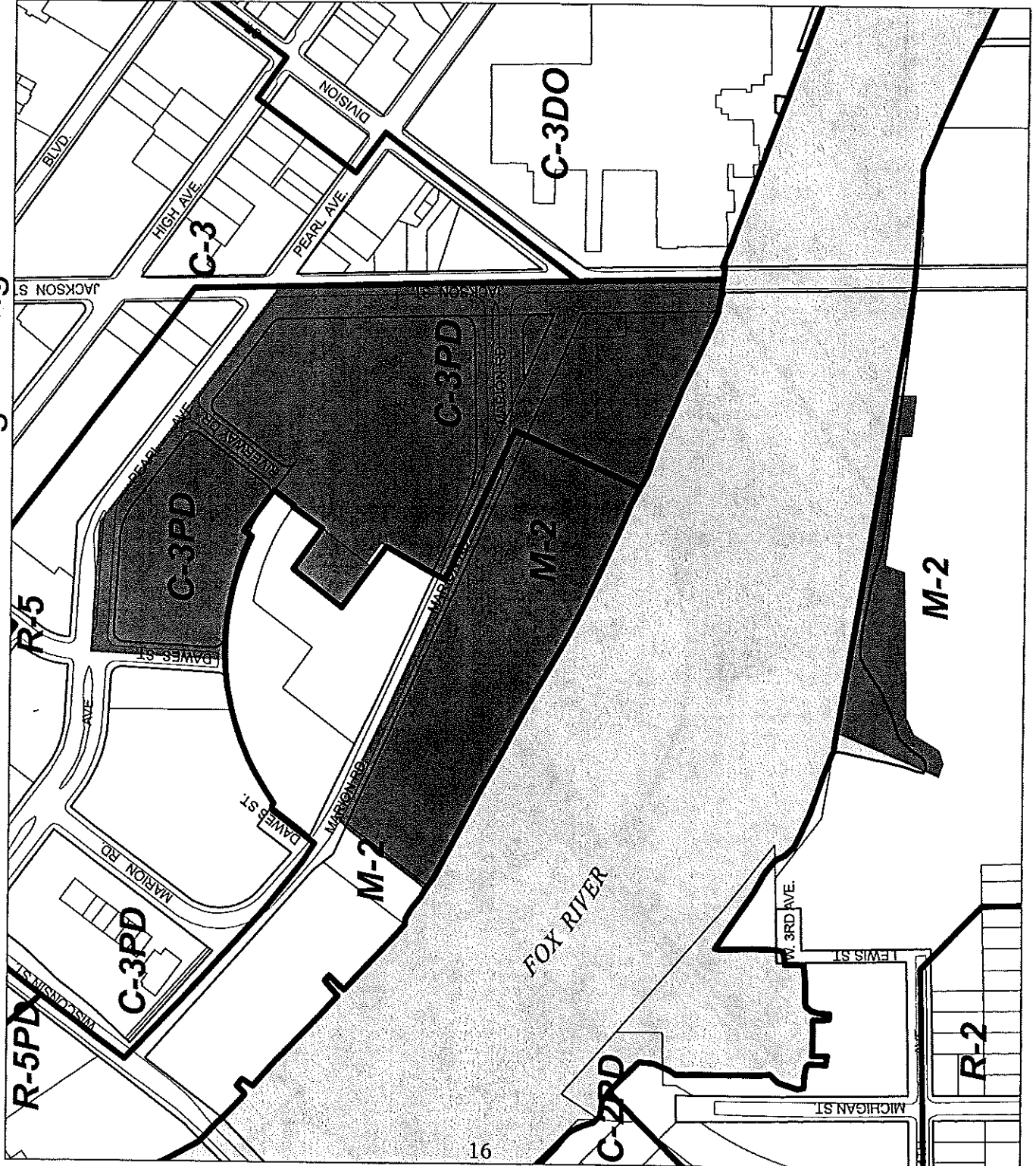
Legend

Zone Districts

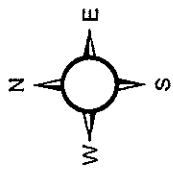
- R-2, Two Family Residence
- R-5, Multiple Dwelling
- C-2, General Commercial
- C-3, Central Commercial
- M-2, Central Industrial

PD, Planned Development Overlay

Proposed TID #21 Boundary



Map 6
 Tax Increment District #21 - Fox River Corridor Project
 Proposed Zoning

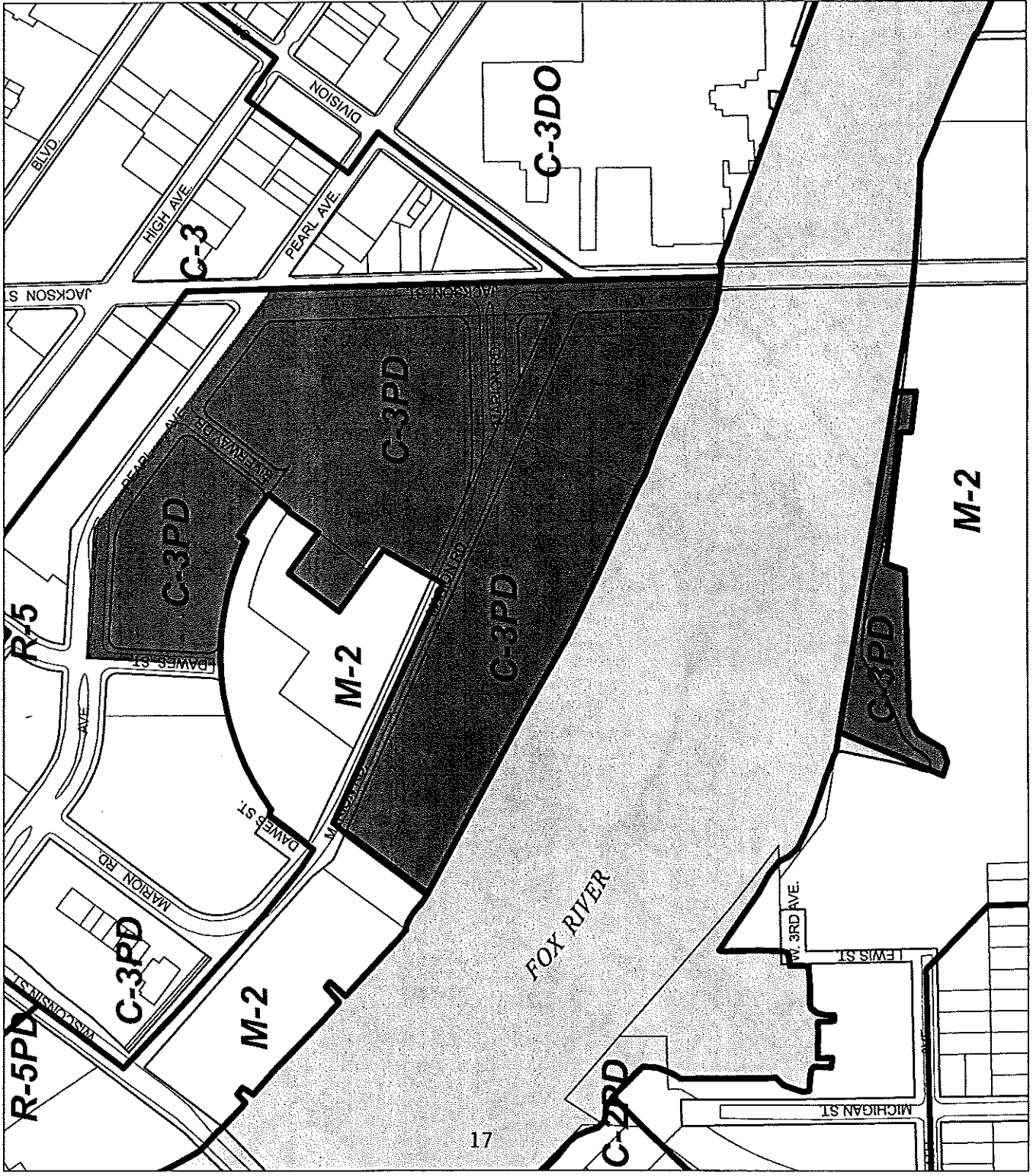


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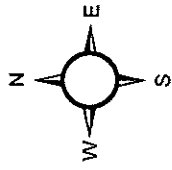
- Zone Districts**
- R-2, Two Family Residence
 - R-5, Multiple Dwelling
 - C-2, General Commercial
 - C-3, Central Commercial
 - M-2, Central Industrial

PD, Planned Development Overlay

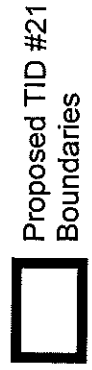
Proposed TID #21 Boundary



Map 7 Tax Increment District #21 - Fox River Corridor Project Existing Conditions and Uses



Legend

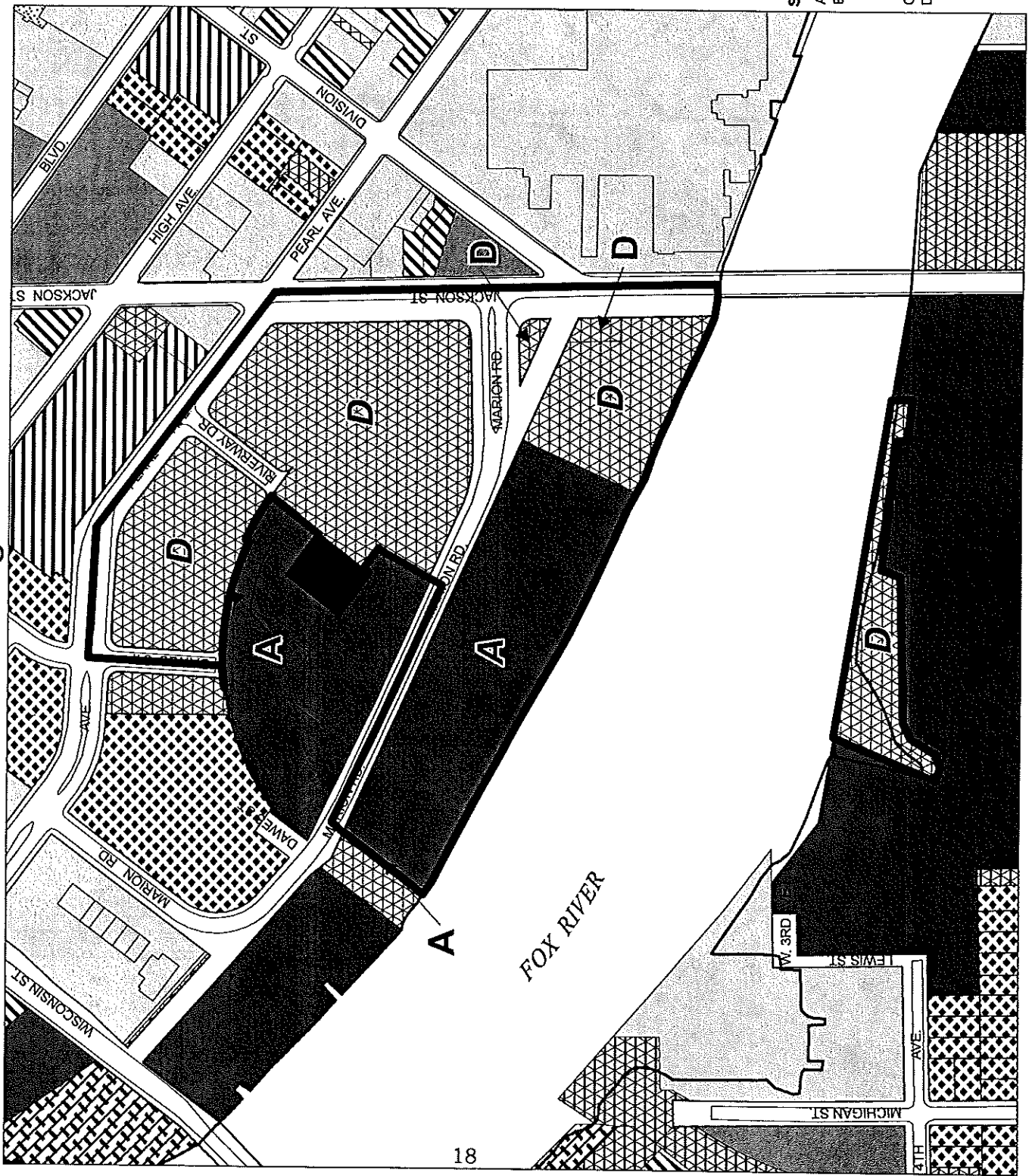


Proposed Land Use

- Commercial
- Government
- Industrial
- Infrastructure
- Institutional
- Mixed Use
- Residential
- Parking Lot
- Parks, Recreation
- School
- Vacant Land

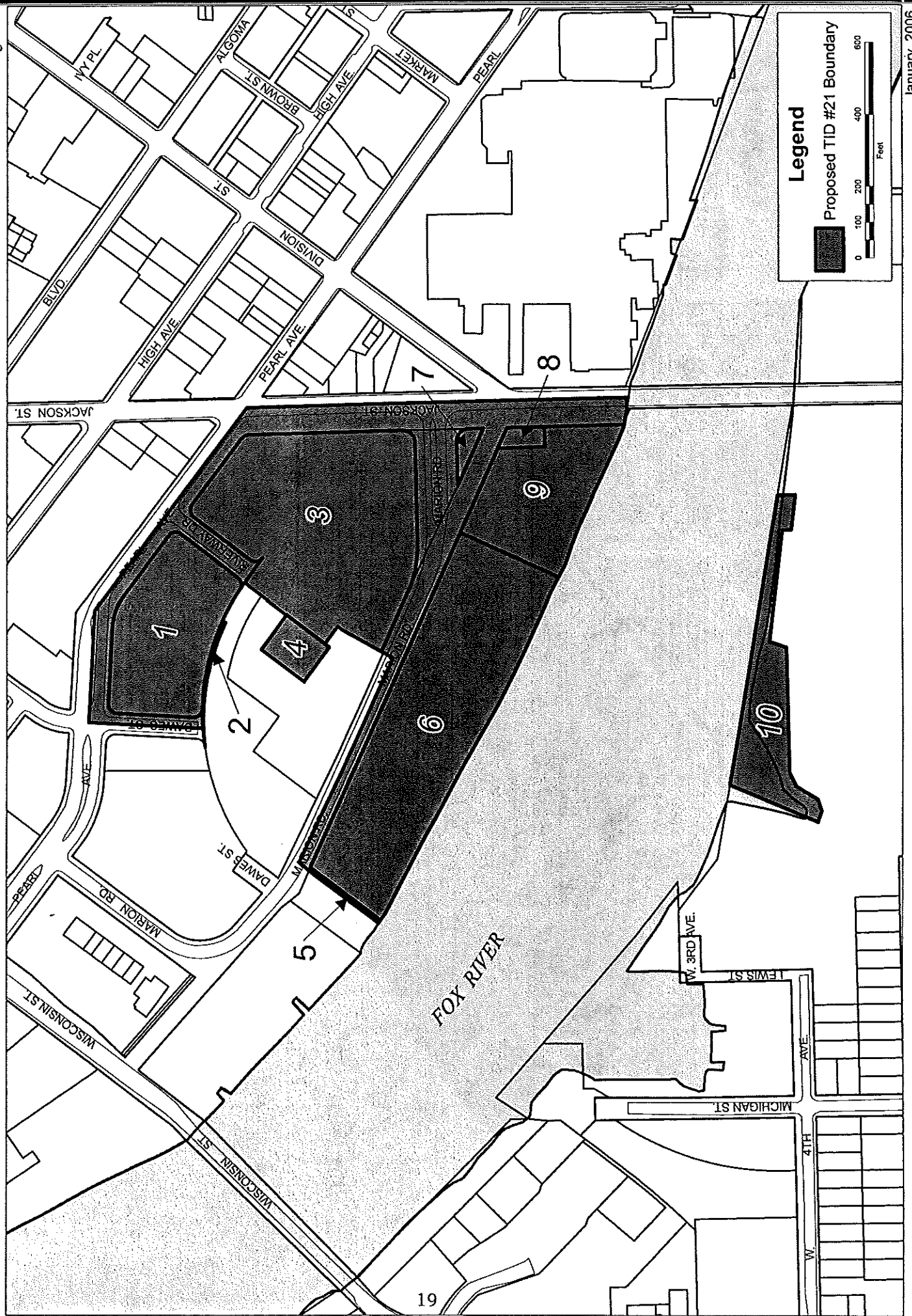
Selected "Blight" Standards per Section 66.1333 (2m) 3(bm) Wisconsin Statutes

- A - Dilapidation, deterioration, age or obsolescence
- B - Faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions (includes structures that are nonconforming per zoning district standards)
- C - Deterioration of site improvements
- D - Property which is predominately open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or other such factors that substantially impairs or arrests the sound growth of the community



Map 8

Tax Increment District #21 - Fox River Corridor Project - Parcel Identification



Map ID	Parcel #	Owner	Local Address	Class	Description	Dwelling Units	Census Tract	Zoning
1	90102440000	CITY OF OSHKOSH	0 PEARL AVE	2	VACANT PARCEL	0	0005	C-3PD
2	90102430300	CITY OF OSHKOSH	DAWES ST	4	VACANT PARCEL	0	0005	C-3PD
3	90102000000	CITY OF OSHKOSH	JACKSON ST	4	VACANT PARCEL	0	0005	C-3PD
4	90102490000	CITY OF OSHKOSH	460 MARION RD	4	CITY OF OSHKOSH WATER TOWER	0	0005	C-3PD
5	90102270000	WIS PUBLIC SERVICE CORP	MARION RD	4	VACANT PARCEL	0	0005	M-2
6	90102300000	MERCURY MARINE	449 MARION RD	C	MERCURY MARINE PLANT 24	0	0005	M-2
7	90102030000	CITY OF OSHKOSH	JACKSON ST	4	VACANT PARCEL	0	0005	C-3PD
8	90102210000	CITY OF OSHKOSH	JACKSON ST	4	VACANT PARCEL	0	0005	C-3PD
9	90102220000	CITY OF OSHKOSH	MARION RD	4	VACANT PARCEL	0	0005	C-3PD
10	90900010100	JELD-WEN WINDOWS & DOORS	W 6TH AVE	C	VACANT PARCEL	0	0012	M-2

APPENDIX B

**HOTEL/CONDO/CONVENTION CENTER PROJECT
TAX REVENUE PROJECTIONS TABLE**

**City of Oshkosh, Wisconsin
Tax Incremental Revenue Projections - Five Rivers Project
Fox River Corridor Tax Incremental Financing District #21**

Valuation Year (1)	Annual Increased Value After Demo & Construction of Improvements (2)	Cumulative Value After Demo & Construction of Improvements (3)	Cumulative Value with Inflation (4)	Value Due to Personal Property (5)	Total Estimated Taxable Value (6)	Base Value (7)	TID Increment (6) - (7) (8)	Projected Equalized Tax Rate (9)	Annual Tax Increment Revenue (8) / 1000 * (9) (10)	PV Annual TI Revenue (11)	Period Ending (12)
1/1/2005	-	-	-	-	-	4,400,000	-	-	-	-	-
1/1/2006	-	-	-	-	-	4,400,000	-	-	-	-	-
1/1/2007	10,124,987	10,124,987	10,124,987	-	10,124,987	4,400,000	5,724,987	22.190	-	-	9/1/2007
1/1/2008	22,544,735	32,669,723	32,872,222	2,000,000	34,872,222	4,400,000	30,472,222	22.190	-	-	9/1/2008
1/1/2009	6,213,607	38,883,330	39,743,274	1,714,286	41,457,560	4,400,000	37,057,560	22.190	127,037	101,908	9/1/2009
1/1/2010	5,594,807	44,478,137	46,132,947	1,428,571	47,561,518	4,400,000	43,161,518	22.190	676,179	509,317	9/1/2010
1/1/2011	565,385	45,043,522	47,620,991	1,142,857	48,763,848	4,400,000	44,363,848	22.190	822,307	581,582	9/1/2011
1/1/2012	483,963	45,527,485	49,057,374	857,143	49,914,517	4,400,000	45,514,517	22.190	957,754	636,036	9/1/2012
1/1/2013	-	-	50,038,521	571,429	50,609,950	4,400,000	46,209,950	22.190	984,434	613,853	9/1/2013
1/1/2014	-	-	51,039,292	285,714	51,325,006	4,400,000	46,925,006	22.190	1,009,967	591,338	9/1/2014
1/1/2015	-	-	52,060,078	2,721,724	54,781,801	4,400,000	50,381,801	22.190	1,025,399	563,730	9/1/2015
1/1/2016	-	-	53,101,279	2,332,906	55,434,185	4,400,000	51,034,185	22.190	1,041,265	537,515	9/1/2016
1/1/2017	-	-	54,163,305	1,944,088	56,107,393	4,400,000	51,707,393	22.190	1,117,972	541,889	9/1/2017
1/1/2018	-	-	55,246,571	1,555,271	56,801,842	4,400,000	52,401,842	22.190	1,192,449	515,406	9/1/2018
1/1/2019	-	-	56,351,502	1,166,453	57,517,955	4,400,000	53,117,955	22.190	1,147,387	490,332	9/1/2019
1/1/2020	-	-	57,478,532	777,635	58,256,168	4,400,000	53,856,168	22.190	1,162,797	466,589	9/1/2020
1/1/2021	-	-	58,628,103	388,818	59,016,921	4,400,000	54,616,921	22.190	1,178,687	444,099	9/1/2021
1/1/2022	-	-	59,800,665	3,703,890	63,504,555	4,400,000	59,104,555	22.190	1,195,068	422,780	9/1/2022
1/1/2023	-	-	60,996,678	3,174,763	64,171,441	4,400,000	59,771,441	22.190	1,211,949	402,993	9/1/2023
1/1/2024	-	-	62,216,612	2,645,636	64,862,248	4,400,000	60,462,248	22.190	1,311,530	409,082	9/1/2024
1/1/2025	-	-	63,460,944	2,116,508	65,577,453	4,400,000	61,177,453	22.190	1,326,328	388,449	9/1/2025
1/1/2026	-	-	64,730,163	1,587,381	66,317,544	4,400,000	61,917,544	22.190	1,341,657	368,956	9/1/2026
1/1/2027	-	-	66,024,766	1,058,254	67,083,021	4,400,000	62,683,021	22.190	1,357,528	350,536	9/1/2027
1/1/2028	-	-	67,345,262	529,127	67,874,389	4,400,000	63,474,389	22.190	1,373,950	333,123	9/1/2028
1/1/2029	-	-	68,692,167	5,040,482	73,732,649	4,400,000	69,332,649	22.190	1,390,936	316,659	9/1/2029
1/1/2030	-	-	70,066,010	4,320,413	74,386,424	4,400,000	69,986,424	22.190	1,408,497	301,086	9/1/2030
1/1/2031	-	-	71,467,330	3,600,345	75,067,675	4,400,000	70,667,675	22.190	1,538,491	308,802	9/1/2031
1/1/2032	-	-	72,896,677	2,880,276	75,776,953	4,400,000	71,376,953	22.190	1,552,999	292,689	9/1/2032
Totals:	\$ 45,527,485								\$ 27,392,570	\$ 10,488,358	

See Assumptions on following page.

2.00% Annual Inflation

Assumptions:

- (2) & (3) Project information was supplied by Developer Oct, 2005, for Phase I only, and was slightly modified as follows:
 - NOI discounted to 25% with a Cap Rate of 11% to calculate taxable value. Opening Year assumed to be 2008.
 - Residential value of \$368,852 assumed assessed at 90%, and phased in at 50% in 2007, 25% in 2008, 12.5% in 2009, 12.5% in 2010.
- Taxable value projections not available for Phases II and III.
- 100% of value used as equalized assessed value
- (4) Total projected real estate taxable value, with annual inflation of 2%
- (5) Includes 50% of \$4M initial purchase of FF&E, that depreciates over 7 years, and then is repurchased at cost with 4.5% annual increase. These values are not inflated.
- (6) Total estimated taxable value for calculating increment, including inflation as described herein.
- (7) Base value of Tax Incremental District, currently estimated by the City at \$4.4M, subject to change
- (8) Tax Incremental District Increment is (6) minus (7)
- (9) Projected Equalized Tax Rate is estimated for Pay 2006 at 22.190 per \$1,000 of taxable value.
- (10) Annual Tax Increment Revenue is equal to (8) divided by \$1,000, and multiplied by (9). Revenue is received two years after value is added (value added in 2006, will be assessed in 2007 for taxes payable in 2008).
- (11) Present Value of Semi-Annual Tax Increment Revenue is based on revenue received in column 10, discounted at 6.5%, from 3/1/2006.
- (12) Period ending date, is the latest date increment revenue received each year.

APPENDIX C

**FIVE RIVERS DEVELOPMENT
PLAN COMMISSION STAFF REPORT**

ITEM II: CONDITIONAL USE PERMIT/PLANNED DEVELOPMENT REVIEW/ AND ACCESS CONTROL VARIANCES FOR THE DEVELOPMENT OF A MIXED USE HOTEL/CONDOMINIUM RESORT AND CONVENTION CENTER AT THE SOUTHWEST CORNER OF JACKSON STREET AND MARION ROAD – Barry Polzin and Five Rivers Resort, petitioners, City of Oshkosh, owner

PROPOSAL/BACKGROUND

The petitioners are proposing to develop a 434,000+ square foot hotel/condominium and convention center on a redevelopment parcel within the Marion Road/Pearl Avenue Redevelopment area. The twelve-story development will contain a variety of uses including 312 hotel units, a convention facility, marina and yacht club, pub/restaurant, board rooms, club rooms, office space, retail space, indoor/outdoor water feature, spa, arcade, and fitness center (see developer project narrative titled "Uses and Design").

Parking will be provided with approximately 116 stalls at the main complex site (both surface and underground) and 332 in a surface parking lot across Marion Road. Access will be provided to the main complex via 4 driveways along Marion Road (Access Control Ordinance permits a maximum of 2 driveways). The surface parking lot contains three driveway accesses with two to Marion Road and one to Riverway Drive. Total parking available is 448 stalls.

The twelve story, 200 foot tall structure will be constructed with natural stone for the lower 2-3 floors and a cast stone for the upper floors. The attached renderings illustrate the two main facades, front and rear. At the front of the structure along Marion Road, a water feature with waterfall and pond are planned. The building envelope encompasses approximately 107,446 square feet, paving 201,929 square feet, and landscaping 232,369 square feet. No exterior details have been provided for the yacht club.

The site plan indicates an outdoor terrace area around the convention facilities and outdoor seating for the pub/restaurant. The site plan illustrates the riverwalk along the parcel's frontage with connections from the resort to the riverwalk. The riverwalk would be part of the looped riverfront trail system in the Fox River Corridor.

Total building occupancy/capacity will be approximately 2,500 persons. The estimate number of employees will be 100 with approximately 40 employees per shift. The estimated number of visitors/customers on site at the busiest time would be 2,000.

The project is the first phase of a multi-phased development that will involve construction of additional condo-hotel units to the west on a 5 acre site in Phase 2, and commercial development to the north along Jackson Street on a 1.9 acre site in Phase 3 that is currently shown as greenspace. Attached is the map illustrating the phases of development, however, only Phase 1 is under consideration at this time.

The items being considered at this time include:

- Conditional Use Permit/Development Plan Review for the Hotel and Convention Center;
- Access Control Variance for a total of 4 driveways to Marion Road at the main facility site;
- Access Control Variance for a total of 3 driveway accesses from the surface parking lot (two to Marion Road and one to Riverway Drive).

In order to implement the phased development plan, the Redevelopment Authority proposes to acquire the Mercury Marine Plant 24 property up to the former railroad corridor, which is owned by the City. The City of Oshkosh owns lands north of Marion Road. Because a portion of Phase 1 includes the Mercury Marine property that is zoned industrial, a zone change will be required to implement the development as proposed. Once a purchase agreement is arrived at for the Mercury Marine Property, rezoning of the parcel will be initiated.

Subject Site

<i>Existing Land Use</i>	<i>Zoning</i>
Undeveloped	C-3PD Central Commercial District with a Planned Development Overlay and M-2 Central Industrial District

Adjacent Land Use and Zoning

	<i>Existing Uses</i>	<i>Zoning</i>
North	Institutional (religious) and retail (gas station)	C-3 PD
South	Industrial across the river	M-2
East	Commercial (City Center)	C-3 PD
West	Industrial (Mercury Marine & Lamico)	M-2

<i>Comprehensive Plan Land Use Recommendation</i>	<i>Land Use</i>
10 Year Land Use Recommendation	Mixed-Downtown Development
20 Year Land Use Recommendation	Mixed-Downtown Development

ANALYSIS

In reviewing the appropriateness of the request for this development staff has reviewed it for consistency with adopted plans for the subject area and the Zoning Ordinance. With respect to local plans, the development as proposed is consistent with the following plans:

- *Economic Development*, including tourism, revitalization of the downtown and Central City areas.

- **Comprehensive Plan** –
 - *Land Use Element*, including recommended land use and goals, objectives, and actions that specifically includes encouraging redevelopment of the Central City to be oriented toward the lakefront and riverfront as well as incorporating permanent open space.
 - *Agricultural, Cultural, and Natural Resources*, including increasing public access to the waterfront.
 - *Transportation*, including providing a looped trail system along the Fox River.
- **Downtown Action Plan**, relative to maximizing economic development along the Fox River and maximizing riverfront linkages.
- **Marion Road/Pearl Avenue Redevelopment Plan**, identifying this area as appropriate for redevelopment.
- **Pedestrian and Bicycle Circulation Plan**, for the riverwalk element.

The land use as proposed as well as the development and site plan are consistent with the City's vision of development for this area as identified in the aforementioned plans.

With regard to the Zoning Ordinance, the development was reviewed for consistency with the Planned Development guidelines and conditional use permit standards and found consistent with these standards and principles. More specifically, the development is consistent with the Planned Development review criteria which identifies the area as suitable for the proposed development; its compatibility with adjacent development or planned development; utilization of site planning principles common to high quality development; mitigation of potential negative impacts from the development; and conformance with the Comprehensive Plan, or other adopted City plans.

With respect to the Access Control Variances, the site plan was reviewed by the Transportation Director and Director of Public Works who support the current driveway configuration. Marion Road acts as a local type street where the number of accesses to service this development will not negatively impact on the street's ability to accommodate traffic loads.

With regard to the base standards of the Zoning Ordinance, all base standards (setbacks, parking, etc.) appear to have been complied with, with the exception of the height of the structure, which per the Ordinance is 45 feet. The structure's proposed height at approximately 200 feet is generally consistent with heights of other buildings in the area (University dorms, Court Tower, etc.) as well as being consistent with heights of buildings generally located in the urbanized central city and downtown areas. A variance will also be required from the Winnebago County airport height limitation requirements that allow for a maximum height of 165 in this area.

RECOMMENDATION/CONDITIONS:

Staff recommends a finding that the CUP/PD request for the Hotel and Convention Center is consistent with Section 30-11(D) and 30-33(E)(b) of the Zoning Ordinance and the request and Access Control Variances be approved with the following conditions:

- 1) Height variance from Winnebago County.
- 2) Final approval of building elevation materials and color by the Department of Community Development.
- 3) Zone change of the M-2 portion of the development to C-3 PD.
- 4) Acquisition of non-City owned lands to implement Phase 1 development.
- 5) Approval of landscape plan by the Department of Community Development.



Five Rivers Resort
on the Fox River - Oshkosh

Uses and Design

Five Rivers Resort is a 312 room condo/hotel and conference center on the Fox River in downtown Oshkosh. At approximately 430,000 square feet (over nine football fields), the 12 story structure is roughly 200 feet tall and over 800 feet in length.

Among its many amenities, the resort boasts a 58,000 square foot, state-of-the-art convention center making it one of the largest and arguably one of the finest venues the state has to offer.

Other amenities include; indoor/outdoor themed swimming pools and spa, steam rooms, a massive fitness facility, game room/arcade, private club rooms, restaurants, shops, room service, valet parking, concierge service, a 100-slip marina with yacht club and a full-service spa.

Architecturally, the frame of the building will be constructed out of steel and concrete with an external insulation finish system (EIFS) as siding. The external portion of the building has been designed to look as though the entire structure was built on a massive rock. The first 30 feet being stone construction and siding including two massive waterfalls, connected by a river, in the front of the building. Professional landscaping including plantings, flower beds, stone outcroppings, and earthen berms grace the perimeter of the building.

The resort's single loaded corridor puts every room in the hotel on the water. The private decks and massive windows throughout the complex along with public and private terraces which span the entire length of the building, offer breathtaking views of the Fox River and Lake Winnebago.

The interiors will be equally spectacular. Utilizing the services of some of the top consultants and designers in the country, the hotel promises to please even the most discriminating guests. Slated to be a four-star hotel, the individual condo/hotel units have been meticulously designed with the hotel guests in mind. The public space, lobby, corridors, restaurants and convention center will be appointed with truly unique furnishings not seen in your typical hotel environment.

Five Rivers Investments, LLC 3382 Oakwood Court, West Bend WI 53095
Phone 414-881-0300 Fax 262-675-6556 e-mail tsdoig@yahoo.com
www.fiveriversresort.com

Ground Floor Plan

With a few exceptions, the ground floor is dedicated mainly as conference space and occupies roughly 127,000 s.f.

Marina and Yacht Club – The permanent structure marina will contain up to 100 slips and will accommodate boats up to 50 feet in length. The individual docks will have water, electricity, and cable/wireless. Pump-out service will be available as well as dock service. Residents of the marina will have full use of the resort amenities, such as swimming pools, fitness center, arcade, and spa to name a few. The private yacht club will have bathrooms, showers, a meeting/gathering room, kitchen, and an outdoor covered patio with tables, chairs and grills.

Conference Facility (68,113 s.f. total) – As one of the largest conference centers in the state, this area includes our 16,500 s.f. grand ballroom which can be partitioned into three separate rooms. Two additional rooms, at 3000 s.f. and 6500 s.f., may serve as separate ballrooms or can be divided into eight separate break-out rooms. All of these venues are attached to a total of over 22,600 s.f. of water front, pre-function space, and over 18,000 s.f. of terrace. Total break-out rooms available will be 15, and will occupy roughly 15,000 s.f.

Executive Board Rooms (2100 s.f.) - Two large, waterfront executive boardrooms are adjacent to the waterfront break-out rooms and will be complete with their own small break-out office, reception area, and wet bar. The main board rooms will feature seating for up to 18 guests and will be equipped with all of the state-of-the-art electronics.

On the other side of the 3000 s.f. break-out rooms will be our business center and banquet managers' office. Across the hall, will be two large restrooms with two additional restrooms adjacent to the Pub.

Three sets of staircases and four hi-speed elevators will move customers to any floor in the facility, along with a couple of back-of-house freight elevators for the staff. Back-of-house runs from the delivery area all the way through the complex to the mechanical/laundry room. This area includes ample storage space, a banquet and pub kitchen and mechanical and staff rooms.

Waterfront Pub (3000+ s.f.) - The Pub will be accessible both from the river walk and from inside the resort via the main elevators or the staircase off the main lobby. The intent of the pub will be to attract the local community, hotel guests and water enthusiast as it will be one of only a handful of waterfront pubs/restaurants on the Winnebago system. The menu will contain light fare such as hamburgers, sandwiches, and fried foods. The atmosphere and dress will be casual.

The main entrance off Marion Road and adjacent to Jackson Street will feature stunning views of two large waterfalls flowing over massive rock outcroppings and a meandering stream running from the check-in area east over to Jackson street.

Parking (485 stalls) - Parking will consist of 100 stalls with an additional eight, 2-car private garages under the main complex plus a 350 stall, surface parking lot located across Marion Road. Valet parking will be provided.

Second Floor Plan

The second floor plan is comprised mostly of public space and occupies about 52,000 s.f.

The Club Rooms (3600 s.f.) – At roughly 1800 s.f. each, these smoking and non-smoking club rooms will prove to be the pride of Five Rivers Resort. For a small fee, the guest of either of these exclusive club rooms will enjoy a fireplace with fine, leather furnishings, a card table, a billiard room, a wet bar, seating for up to 35 guests, a private patio and concierge service.

Office Space (4000 s.f.) – Two main offices totaling 2300 s.f. are located on the west end of the lobby. The sales office will be divided into a couple of separate offices/meeting rooms and will be used by the on-site sales staff.

Behind the front desk are a series of smaller offices and will be occupied by hotel employees/staff.

Our drive-up, check-in area will be an elevated grand entrance with views of a beautiful waterfall cascading down into the pond and river below. Guest arriving at the resort will be greeted with a large covered parking area for check-in that will house up to 18 cars under roof.

The lobby will have an equally spectacular view of yet another waterfall coming off the atrium into the pond below. Four hi-speed, glass elevators, and an elegant, curved staircase will be on either side of the waterfall.

In addition to a couple of seating areas, the lobby will also serve as the check-in area, featuring the front desk and concierge.

Retail (2700 s.f.) – Adjacent to the front desk will be our retail outlet. While not intended to function as a full service grocery store, this outlet will provide staples, such as milk, bread, juice, eggs, soda, candy, toiletries etc. and will also serve as a boutique with items for sale, such as T-shirts, hats, coffee mugs etc.

Food and Beverage Service (14,000 s.f.) – About eight feet up from the lobby floor is the atrium featuring the club rooms, lounge, restaurant with 3-tiered seating, private dining, café and kitchen, all of which is attached to either the outdoor patio, balcony or TIKI Bar. Lots of glass, as depicted by the elevation drawing, offers fantastic views of the Fox River and Lake Winnebago.

Water Park (24,000 s.f.) – The resort would not be complete without our massive indoor/outdoor, themed water park. The 13,000 s.f. indoor complex features a large men’s and women’s locker room, complete with his and her steam rooms. Inside the pool area will be a large, heated adult pool, a zero-depth kiddy pool, and an elegant indoor/outdoor spa, which will be open year-round.

The outdoor water complex will feature another large, heated swimming pool and will be a combination adult and kiddy pool with a zero-depth entrance at one end of the pool. Adjacent to the outdoor pool will be the TIKI Bar, which will also serve as an outside seating venue for the café. It will be serviced by the adjoining kitchen for food service and stocking requirements.

Third Floor Plan

In addition to housing the spa, arcade, and fitness center, the third floor is the starting floor for all of the condominium units. This floor occupies roughly 52,000 s.f.

Spa (2800 s.f.) – Located directly above the hotels main lobby, the spa is easily accessible for hotel guests and the general public. This will be a leased space and will likely be operated under a “flagged” name such as Aveda.

Arcade (4600 s.f.) – Across the atrium from the spa is the arcade or “kiddy casino”! This will be operated on a percentage basis with a company called Game Room Gear who specializes in arcades for hotels, water parks, and restaurants.

Fitness Center (1600 s.f.) – This will not be your standard hotel-type fitness center by any means! With lots of glass overlooking the indoor water park on one side and the Fox River on the other side, the west wall will be solid mirrors. The floor will be outfitted with the latest in commercial aerobic and strength training equipment including multiple sets of free weights. Separate zones will be utilized for both the aerobic and strength training areas offering the user a level of privacy. TV’s will accompany each piece of aerobic equipment along with a set of TV’s in the strength training areas.

Condos (29,000 s.f.) – A total of 18 condominium units, featuring 7 separate floor plans, will be available on the third floor.

Fourth - Twelfth Floor Plan

With the exception of the varying number of units available on each floor, the fourth through the twelfth floor are reserved for only condominium units. Each floor is equipped with four hi-speed elevators, staircases, vending service, and housekeeping.

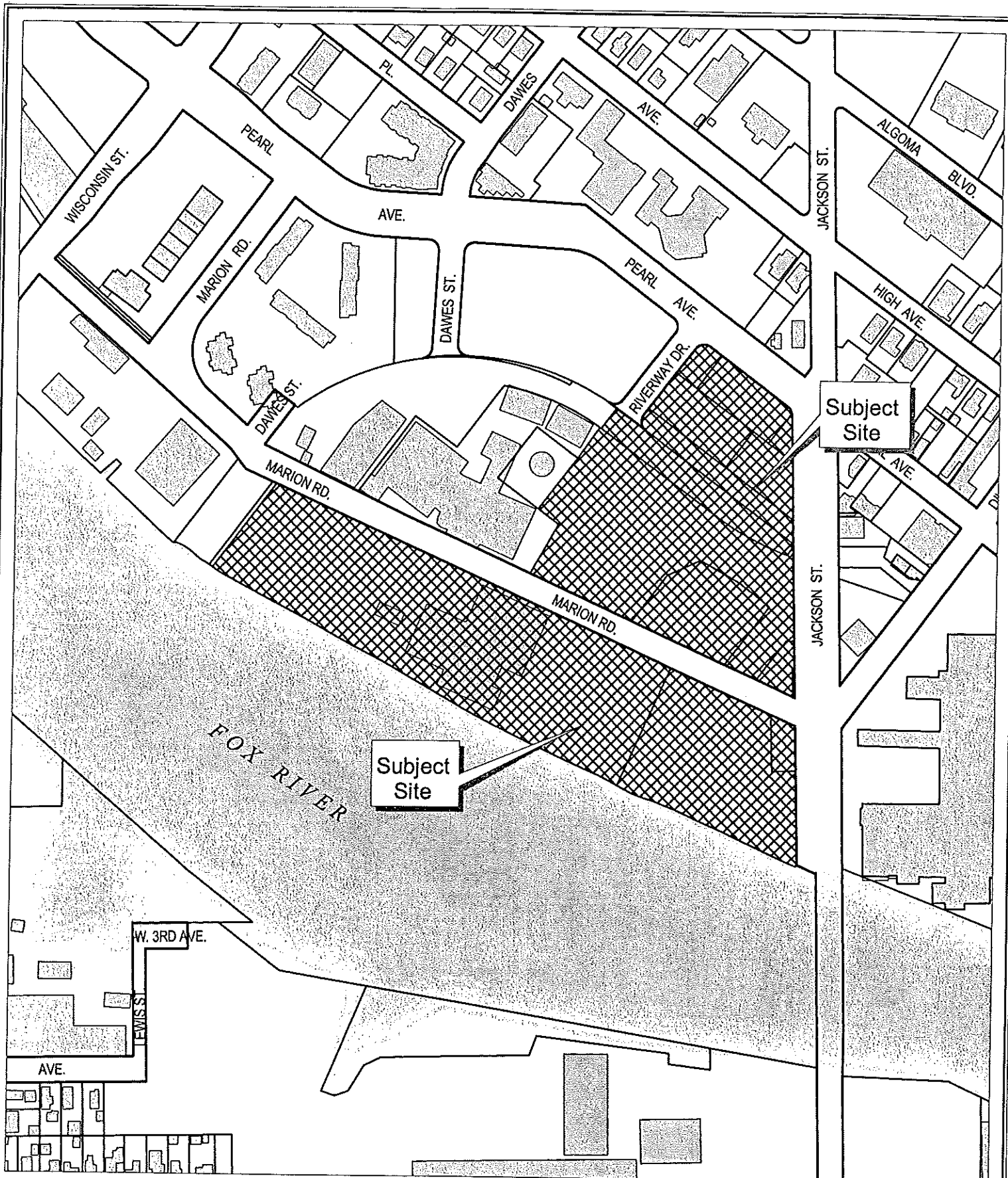
Summary

Oshkosh is about to embark on one of the largest development project in the Cities history. Five Rivers Resort is a massive project both physically and in its projected economic impact to the City of Oshkosh and its residents. This destination resort, with its stunning elevations and projected levels of occupancy will be the catalyst for tremendous growth for the City. Oshkosh has made great strides in the last ten years and has instituted an exciting plan for its waterfront. We firmly believe that Five Rivers Resort will dramatically enhance the waterfront and will work synergistically to accelerate future development.

This is clearly not one of your run-of-the-mill projects. Five Rivers Resort will be one of the top resorts of its kind in the State and will soon become a top destination for State Association conventions and leisure travel. In today's competitive environment, the time has come to think outside of the box. It's all about big ideas, growth and taking action.

FIVE RIVERS RESORT - AREA CALCULATIONS

MAY 1, 2005	CONFERENCE	RESORT SUPPORT SPACE	FOOD/BEVERAGE	LEASEHOLD	WATER RECREATION	GUEST UNITS 122 UNITS	TOTALS
FIRST FLOOR	BALLROOMS	16,096	MECHANICAL	894			105,459 S.F.
	BREAKOUT (N)	2,925	MECH/LAUNDRY	1,247			
	BREAKOUT (S)	7,015	STORAGE	1,270			
	EXECUTIVE BOARD ROOM	1,579	STAFF	1,070			
	PRE-FUNCTION	16,944	BUS CTR	547			
	RESTROOMS, KITCHEN, STOR.	5,138	CORRIDORS	8,038			
			RECEIVING, TRASH	2,936			
	CORRIDORS	4,166	GARAGES	2,307			
	MEETING	834	PARKING	27,076			
	TOTAL	54,697	TOTAL	45,385			
			LOBBY	4,203	RETAIL	2,630	
SECOND FLOOR	MECHANICAL	2,983	SALES OFFICE	1,421	LOUNGE		40,752 S.F.
			CORRIDORS	1,604	RESTAURANT		
			FRONT DESK, OFFICE	2,212	PRIVATE DINING		
					ATRIUM/CAFE		
					KITCHEN		
					TOTAL		
					SPA		
					ARCAD		
					TOTAL		
					TOTAL		
					TOTAL		
THIRD FLOOR	TOTAL	4,067	TOTAL	9,440	TOTAL	13,282	47,673 S.F.
			LOBBY/CORR.	12,138			
			GUEST LAUNDRY	136			
			VENDING/ICE	204			
			STORAGE	93			
			HOUSEKEEPING	498			
			TOTAL	13,089			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
FOURTH FLOOR	TOTAL						43,602 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
FIFTH FLOOR	TOTAL						43,602 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
SIXTH FLOOR	TOTAL						43,602 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
SEVENTH FLOOR	TOTAL						43,602 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
EIGHTH FLOOR	TOTAL						27,388 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
NINTH FLOOR	TOTAL						18,284 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
TENTH FLOOR	TOTAL						22,292 S.F.
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
			HOUSEKEEPING	720			
			TOTAL	11,001			
			LOBBY/CORR.	9,941			
			VEND/ICE/LAUN	340			
		HOUSEKEEPING	720				
TOTALS	58,764 S.F.	129,013 S.F.	16,710 S.F.	9,691 S.F.	15,289 S.F.	206,789 S.F.	436,356 S.F.



DISCLAIMER

This map is neither a legally recorded map nor a survey and it is not intended to be used as one. This drawing is a compilation of records, data and information located in various city, county and state offices and other sources affecting the area shown and it is to be used for reference purposes only. The City of Oshkosh is not responsible for any inaccuracies herein contained. If discrepancies are found, please contact the City of Oshkosh.



City of Oshkosh
Community Development

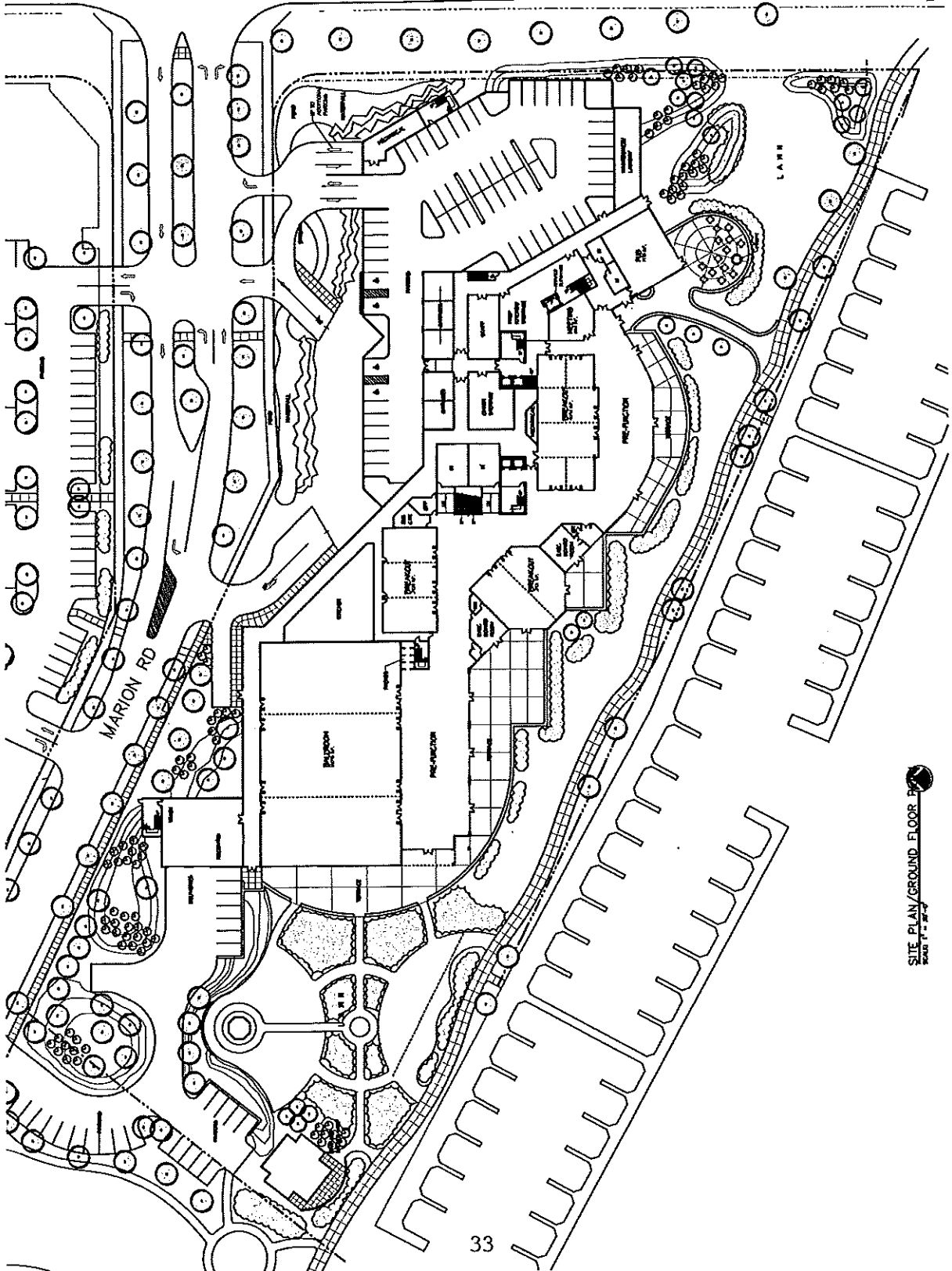
**Close Up View
Marion Road
Five Rivers Resort**

100 0 100 200 300 Feet



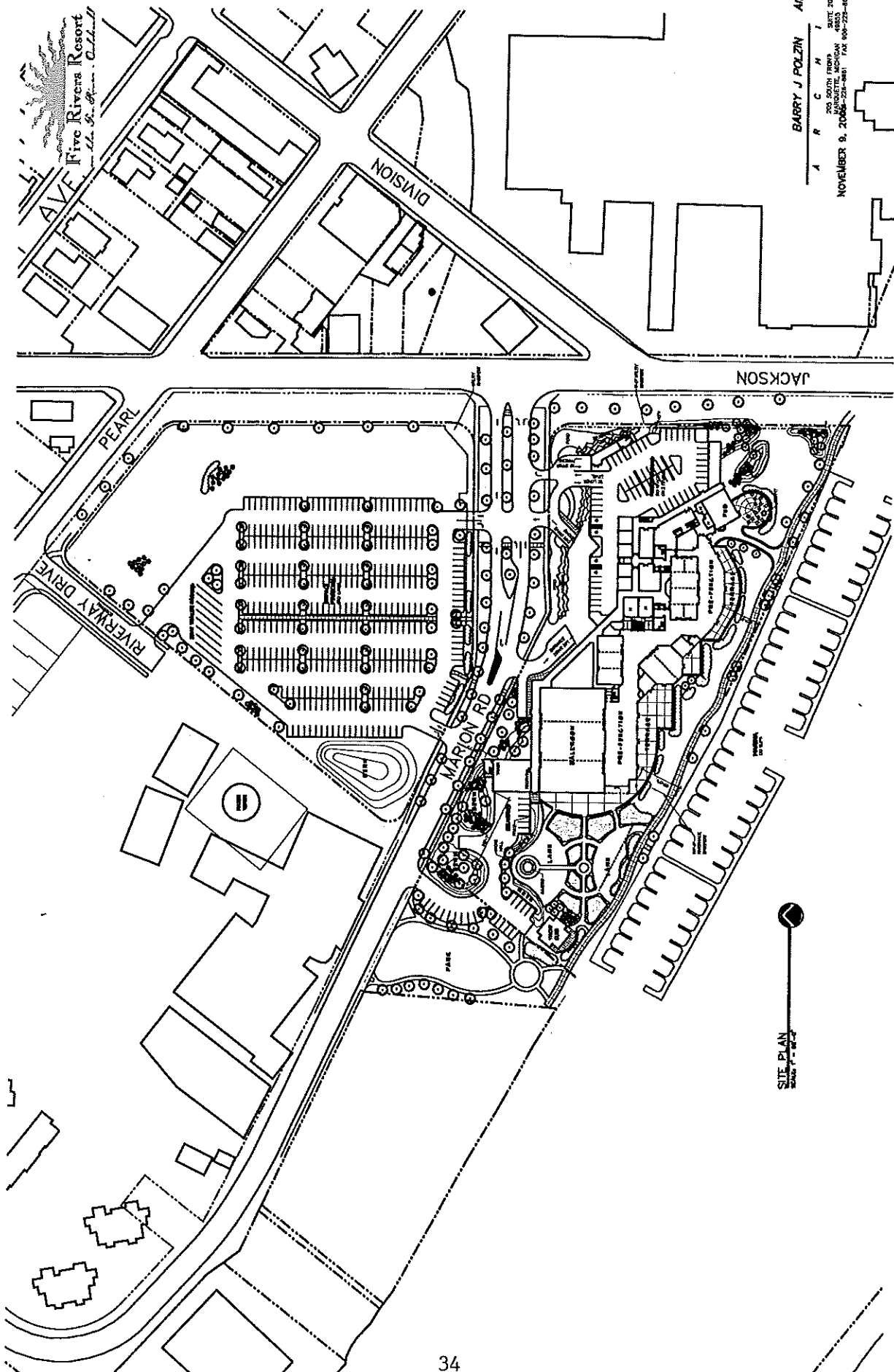
10-28-2005
Scale: 1" = 300'

Source: City of Oshkosh GIS



AIA
 POLZIN
 BARRY J
 ARCHITECTS
 205 SOUTH FRONT
 MARQUETTE, MICHIGAN 49803
 NOVEMBER 9, 2000 200-228-1801 FAX 200-228-1877

SITE PLAN/GROUND FLOOR PLAN
 SCALE 1" = 20'-0"

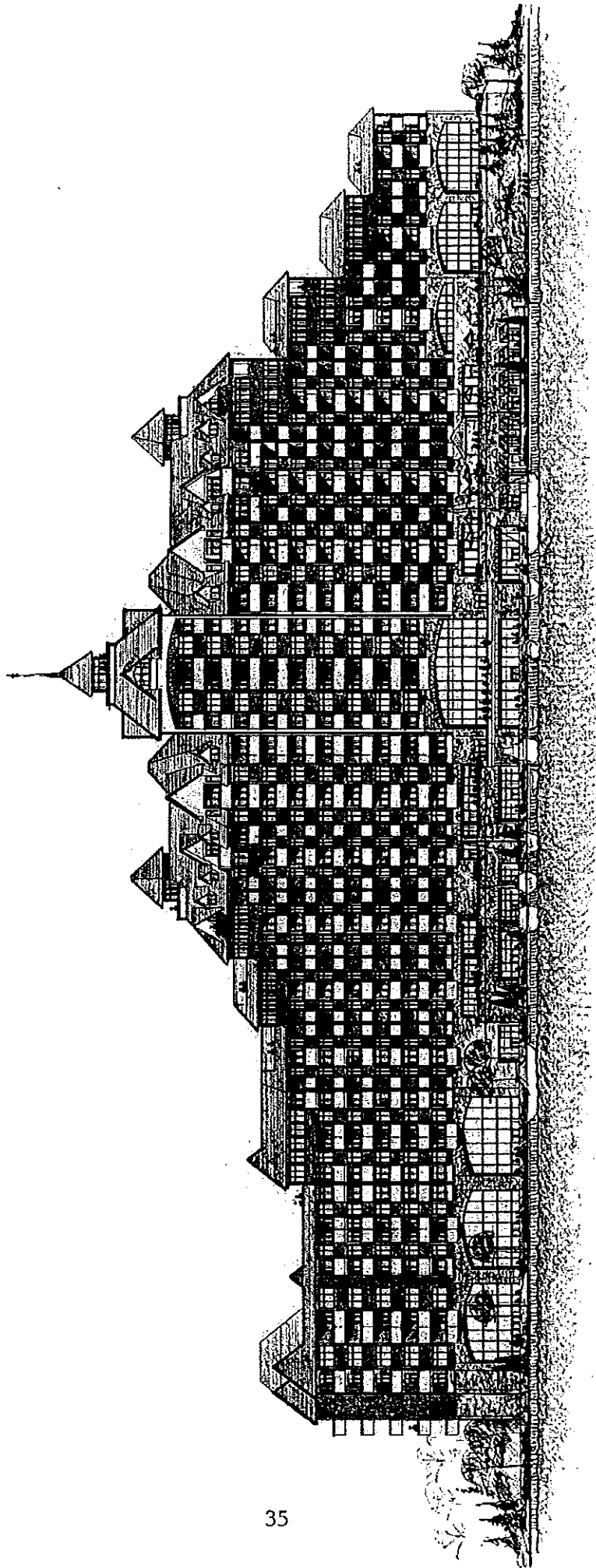


Five Rivers Resort
L.L. & P. Co., Inc.


BARRY J. POLZIN AIA
 ARCHITECT
 200 SOUTH FRENCH
 ANN ARBOR, MICHIGAN 48103
 NOVEMBER 9, 2008 228-4611 TEL 909-221-8887

SITE PLAN
 SCALE: 1" = 20'-0"

Five Rivers Resort
The Five Rivers Architect

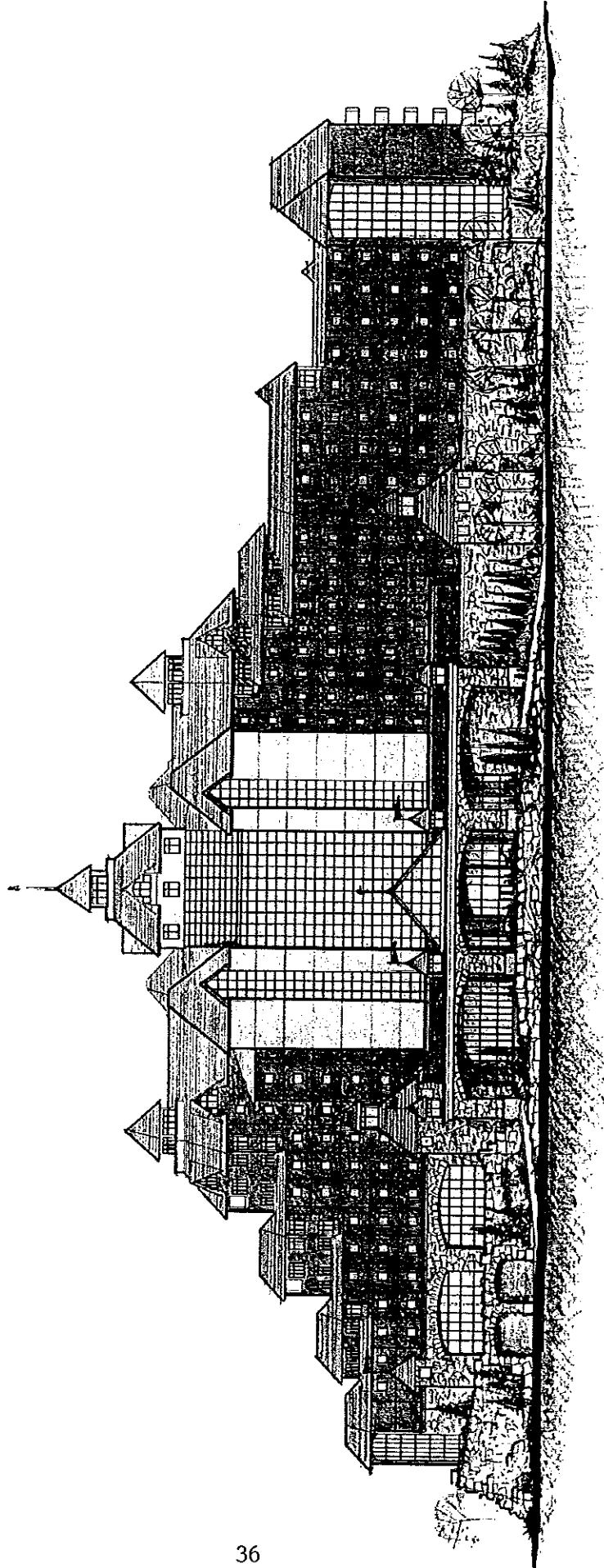


BARRY J. POLZIN AIA
A R C H I T E C T
2008 BIRCHMOUNT • SUITE 201
WARRINGTON, MICHIGAN 48093
Phone: 248.866.4144 Fax: 248.866.4145



Five Rivers Resort
— the Five Rivers — Oakbrook

JULY 22, 2005



BARRY J POLZIN AIA

A R C H I T E C T

205 SOUTH FRONT • SUITE 2G
MARQUETTE, MICHIGAN 49855
906-226-8661 • FAX 906-226-8667

APPENDIX D

**PARCEL G DEVELOPMENT
PLAN COMMISSION STAFF REPORT**

ITEM III: CONDITIONAL USE PERMIT/DEVELOPMENT PLAN REVIEW FOR A MULTIFAMILY DEVELOPMENT ON PARCEL G IN THE MARION ROAD/PEARL AVENUE REDEVELOPMENT AREA – Concord 30, LLC, petitioner, City of Oshkosh, owner

PROPOSAL

Concord 30, LLC is requesting a Conditional Use Permit/Development Plan Review to construct a new multifamily building on Parcel G in the Marion Road/Pearl Avenue Redevelopment Area. The project consists of three structures that will contain a total of 102 apartment units and a community room facility. Each three story multifamily building will include approximately 20,000 square feet of area per floor. Approximately one third of the units will have one bedroom and two thirds will have two bedrooms.

The community room/office facility which connects the two buildings will be approximately 1,200 square feet and one story and will act as a main entrance for the entire development. A total of 186 parking spaces are proposed, with 116 underground and 70 surface spaces. The site plan shows the potential to install 18 additional surface spaces near the community room in the future.

The project is designed to be constructed in two phases. The first phase will include the 51 unit building on the west portion of the site and associated underground and surface parking. The second phase will include the second multifamily building and the community room/office. The structures will have a design complimentary to the building the same developer built on Parcel C but will provide a higher level of amenities.

After reviewing the initial project proposal, the Redevelopment Authority directed the developer and city staff to refine the proposal to address interest expressed by the university in the redevelopment area. The developer met with the university and added the community room to the project as a result. The 1,200 square foot community room will provide an opportunity for community/university interface in the forms of community presentations, forums, etc. as well as to provide an additional amenity for tenant use. The area will serve as the main entrance for the entire development, and will include kitchen facilities, office space and an outside patio.

ANALYSIS

Existing Land Use	Zoning
Undeveloped	C-3 PD

Adjacent Land Use and Zoning

	Existing Uses	Zoning
North	Multiple Family; Church	C-3 PD
South	Industrial	M-2
East	Undeveloped City Redevelopment Parcels	C-3 PD
West	Multiple Family	C-3 PD

The Comprehensive Plan targeted the Marion/Pearl Avenue area for redevelopment and in 1998 redevelopment activities began. Since that time, redevelopment plans have been developed and approved, a TIF District has been established and acquisition, demolition and environmental work and public utility and street construction have been undertaken.

Private investment in the area to date has resulted in the following development;

- Five new multifamily buildings (44 units) in the Radford Village Development
- A 20,000 square foot multi tenant commercial development, Radford Square
- A 5,400 square foot commercial building occupied by Subway and Wingers Bar and Grill
- A 3,400 square foot commercial building containing Madison Tanning
- A 50,000 square foot multifamily building containing 54 units, Concord Place

Development Plan/Review Criteria

Each development proposed in a Planned Development area must be reviewed using standards contained in Section 30-33(E)(3)(b) of the Zoning Ordinance. These standards include reviewing proposed development for suitability of the site for redevelopment as well as compatibility with the overall area. It must also be reviewed to the extent that it is in conformance with the base standards of the Zoning Ordinance and conformance with the Comprehensive Plan or other adopted city plans. A development must also be reviewed for utilization of site planning principles common to high quality development and mitigation of potential negative impacts.

The proposed use is in conformance with the standards of the base C-3 zoning district. The site is part of a designated redevelopment area that is currently vacant and suitable for redevelopment. The proposed use conforms with the Comprehensive Plan, Redevelopment Plan and Tax Incremental Project Plan for the area. The project also appears compatible with abutting uses that are located outside the redevelopment area.

The proposed buildings are located close to the sidewalk, creating a "street wall" effect. This is in keeping with traditional urban design in urban areas and consistent with the multifamily development on Parcel C and on the lot on the north side of Pearl Avenue, across the street.

The proposal was submitted in response to a formal Request for Proposals sent out by the Redevelopment Authority. The RFP contained guidelines for development of this site and the proposal is consistent with the redevelopment guidelines for this site.

Base Standard Modifications/Community Benefit

As proposed, this development will require base standard modifications for density and setback.

The Ordinance requires 1,500 square feet of land area per unit for residential structures in a C-3 District. The subject site contains 2.96 acres or 128,937 square feet - 1,289 square feet per unit. As a result, the overall development contains less open space than the ordinance requires. The proposed development should be viewed in the context of its location within a more densely developed urban area and within the redevelopment area. The density of the proposed development is appropriate within both of these contexts and the modification of the base standard modification for land area appears appropriate.

The Ordinance requires a 25 foot setback for structures and parking in the C-3 District. Setback modifications for a 6' setback will be needed from the east, north and west property lines from the street for the buildings. The proposed setback would be more consistent with this urban location and with redevelopment guidelines. Again, this development is taking place in a central city area where development typically takes place closer to the street. If this building contained a commercial use, the Ordinance would not require any setback at all.

The base standard modifications necessary for this development appear appropriate considering the location of the development and the consistency with the redevelopment goals and design guidelines. In terms of community benefit, this continues the private investment in the redevelopment area, creates additional market rate central city housing opportunities, and creates more taxable value which will benefit the TID in the short term, and the community as a whole in the longer term. The developer estimates development costs at \$7 million.

Because of it's central city location, the project creates additional housing proximate to jobs, shopping and schools without requiring the costly extension of streets and public and private utility service, as would a comparably sized suburban, greenfield development.

The Redevelopment Authority has reviewed and approved this site development plan and project proposal.

RECOMMENDATION/CONDITIONS

Staff recommends the Plan Commission find the proposed CUP consistent with Section 30-11 (D) of the Zoning Ordinance and the request be approved with the following conditions:

- 1) Temporary driveway access from Dawes Street or Street B is granted subject to approval by the Planning Services Division and that the driveways are to be relocated when proposed Street A is constructed. Temporary driveway accesses are to be abandoned per the Department of Public Works.
- 2) The "future" parking areas identified on the proposed site plan are to be developed for parking at the time of construction of each building, bringing the total number of parking spaces provided to 204 for the project.
- 3) Final landscape/site plan subject to staff approval.
- 4) The base standard modification for the 6' building setback is subject to any restrictions associated with the established utility easement.

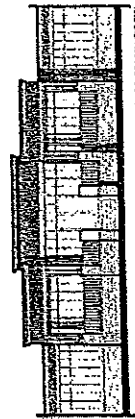
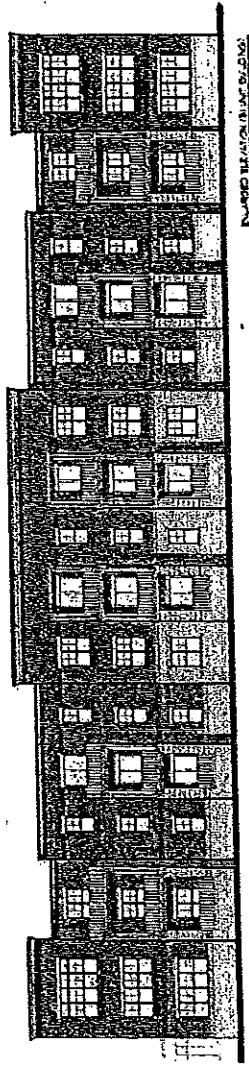
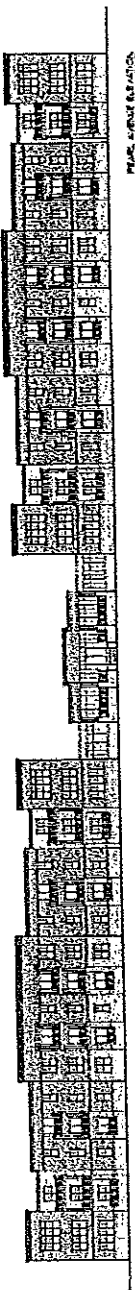
SUPPLEMENT TO GENERAL APPLICATION OF CONCORD 30, LLC

NOVEMBER 1, 2004

Concord 30, LLC proposes to construct a 102 unit, two phase (two building), three story wood frame apartment complex of approximately 116,000 square feet over a partially exposed pre-cast parking garage of approximately 38,600 square feet. Approximately one-third of each building will be comprised of one bedroom units, with the remainder consisting of two bedroom units. The units will be designed to accommodate individual washers and dryers. The project intends to provide amenities, such as elevators and a tenant fitness center, not readily available in the downtown/campus area. We also propose to construct a 1,182 square foot community room, with kitchen facilities and patio, which will adjoin the two buildings and provide a central location for management offices.

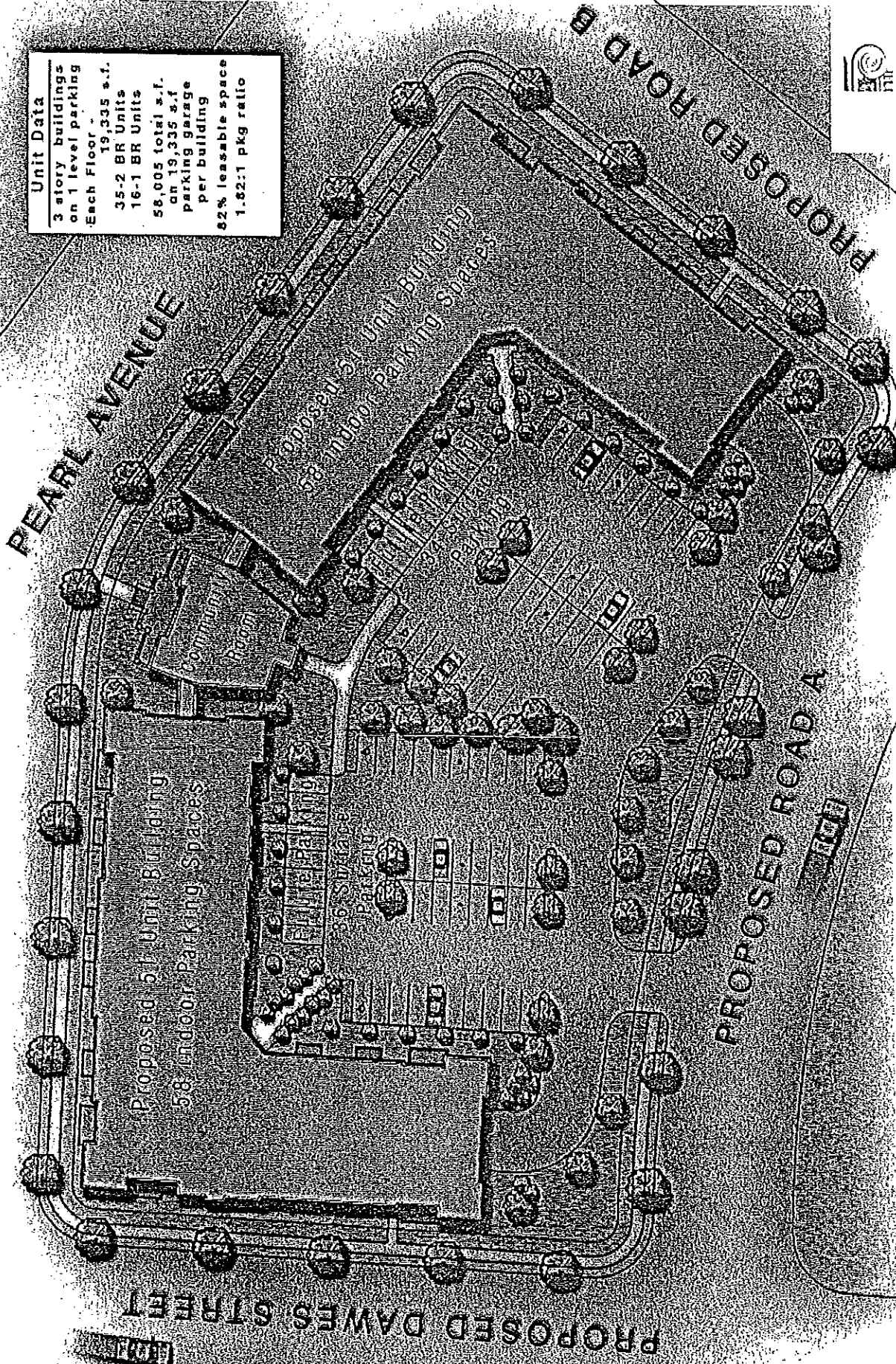
The buildings' exteriors will combine cast stone, brick, and stucco with metal accents on the roof parapets. The buildings' locations will result in the placement of some balconies on the property line, six feet (6') from the sidewalk. Foundation plantings will be provided around the buildings, as well as a landscaped tenant courtyard between buildings south of the community room, and landscaped green space between buildings and sidewalks at the entry patio north of the community room. On the south end of the parcel, we propose to construct 70 surface parking spaces that will be screened from Pearl Avenue, in addition to 116 underground spaces, resulting in one stall per bedroom. In the event two stalls per unit are required based on actual parking demand, 18 additional spaces will be constructed (shown as "future" on the plan).

Concord 30, LLC proposes to commence construction of the first phase of 51 units and 34 surface parking stalls not later than August 31, 2005 and estimates completion of the first phase within 300 days of commencement. We propose to commence construction of the second phase of 51 units, the community room, and balance of parking within 300 days of complete occupancy of the first phase and complete construction within 300 days of commencement.



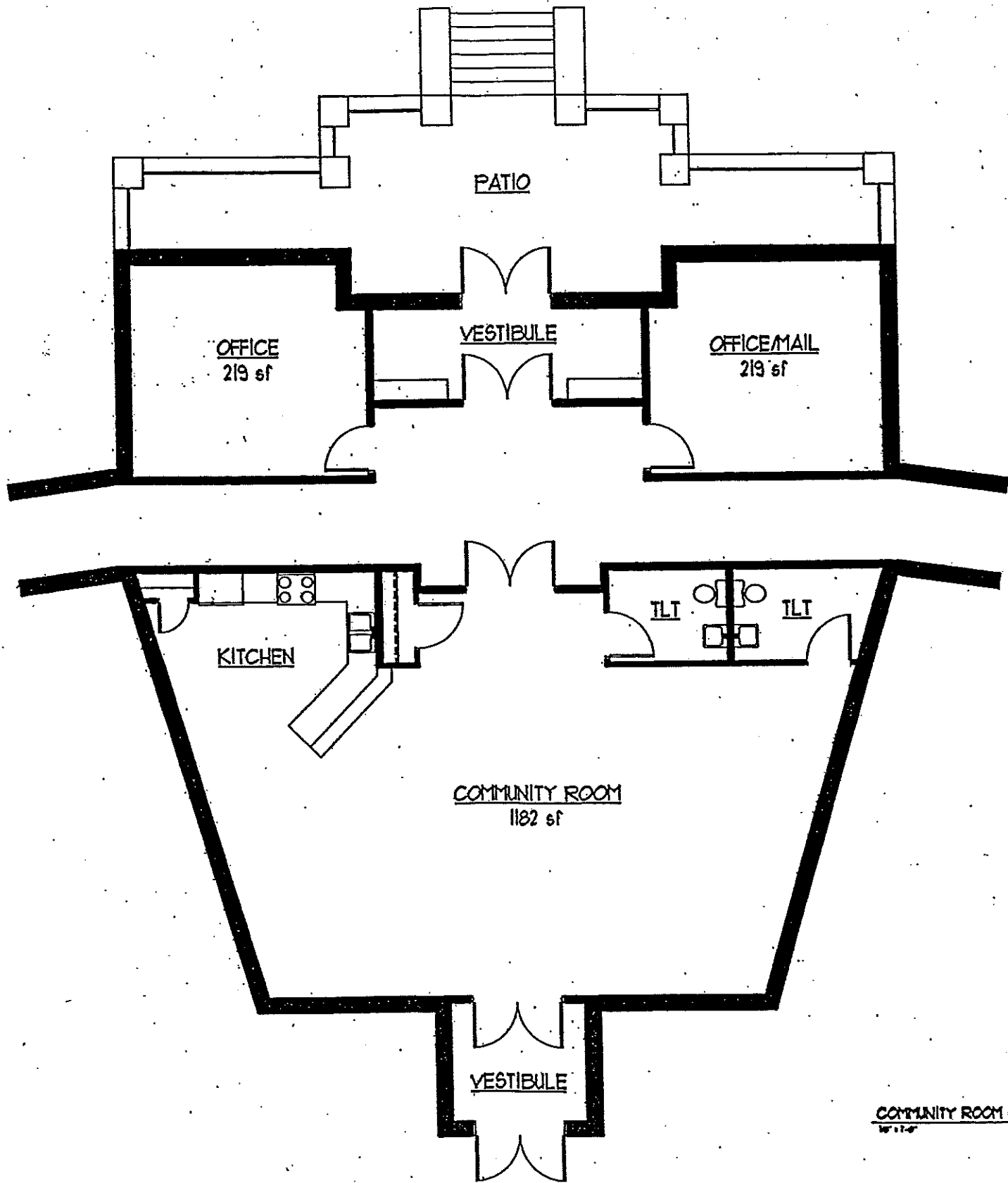
MARION ROAD / PEARL AVENUE REDEVELOPMENT

Unit Data	
3	story buildings
on 1	level parking
Each Floor -	
19,335	s.f.
35-2	BR Units
16-1	BR Units
58,005	total s.f.
on 19,335	s.f.
parking garage	
per building	
62%	leasable space
1.62:1	pkg ratio



Parcel G - Marian Road/Pearl Avenue Redevelopment





MARION ROAD / PEARL AVENUE REDEVELOPMENT

APPENDIX E

ATTORNEY'S OPINION

City of Oshkosh



City Attorney's Office
Phone: (920) 236-5115
Fax: (920) 236-5090
<http://www.ci.oshkosh.wi.us>

January 13, 2006

Mr. Darryn Burich
Director of Planning Services
City of Oshkosh
215 Church Avenue
Oshkosh, WI 54903-1130

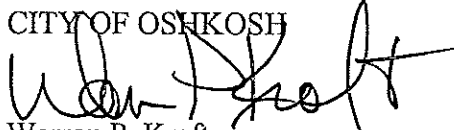
Dear Darryn:

I have reviewed the project plan for City of Oshkosh Tax Increment District #21 – Fox River Corridor Project, pursuant to Section 66.1105(4)(f) of Wisconsin Statutes. I find that the plan includes a statement listing the kind, number and location of proposed public improvements. It also shows an economic feasibility study, a detailed list of estimated project costs, and a description of the method of financing all estimated project costs and the time when the costs are to be incurred. The plan also has a map of existing uses of the real property in the district and map showing proposed improvements in the district and which also indicates the zoning of the district. The plan further shows how the district will promote the orderly development of the City.

Upon adoption by the Plan Commission of the project plan and their submission to the Common Council, all requirements of Section 66.1105(4)(f), Wisconsin Statutes, shall be complete and it is, therefore, my opinion that the project plan attached hereto is complete and complies with Section 66.1105, Wisconsin Statutes.

Sincerely,

CITY OF OSHKOSH


Warren P. Kraft
City Attorney



