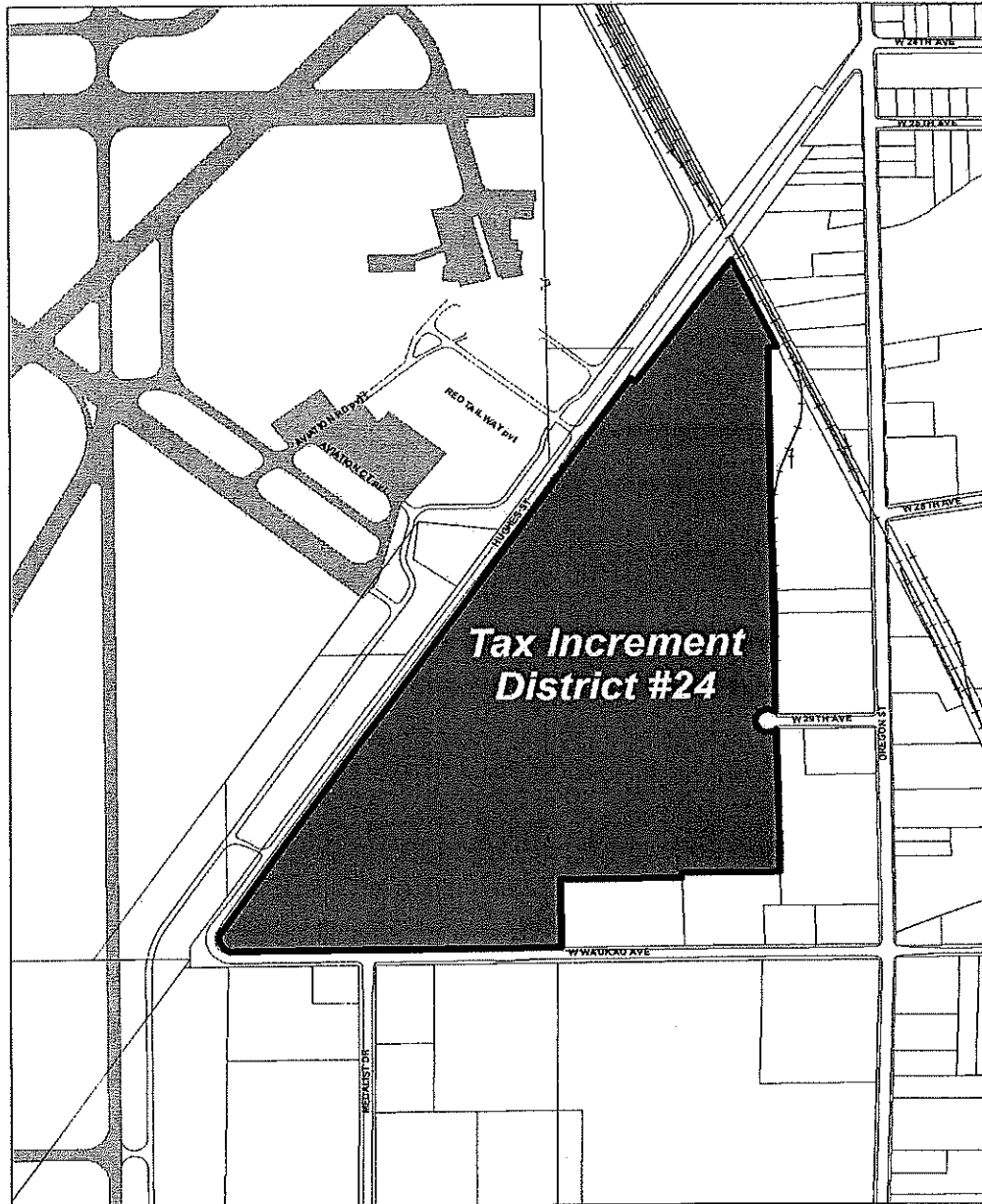


TAX INCREMENT DISTRICT #24

**SOUTH INDUSTRIAL REDEVELOPMENT
PROJECT PLAN**



Department of Community Development

Adopted February 23, 2010

TAX INCREMENT DISTRICT #24

PROJECT PLAN

CITY OF OSHKOSH

PLAN COMMISSION
January 19, 2010 adopted

COMMON COUNCIL
February 23, 2010 adopted

JOINT REVIEW BOARD
March 1, 2010 adopted

PREPARED BY:

Department Of Community Development
January 2010

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Plan Summary
City of Oshkosh
Tax Increment District #24 Project Plan

District Name: City of Oshkosh Tax Increment District #24 South Industrial Redevelopment

Location: Generally located around 333 W. 29th Avenue that is generally bounded by W. Waukau Avenue on the south; Hughes Street on the west and north; and Oregon Street approximately 400 feet to the east and does not include the properties fronting on Oregon Street.

Size: Approximately 80 acres

Parcels: 1

Estimated District Base Value: \$7,704,500

Purpose: Support revitalization and redevelopment efforts that will result in the construction of a 150,000 square foot industrial plant expansion at Oshkosh Corporation's South Plant at 333 W. 29th Avenue. The purpose of the plant expansion is to operate an electrocoat facility that will be used in the manufacture of Family of Medium Tactical Vehicles (FMTV) ordered by the Army.

Proposed Costs: \$8 million for costs related primarily to the provision of a \$5 million development assistance grant. Costs may also include administrative costs related to the creation and implementation of this project plan.

Project Financing: Private taxable bonds borrowed by the City repaid through tax increment generated by the TID based on an approximate \$15 million facility expansion.

Economic Feasibility: Economic feasibility is based on Oshkosh Corporation's successful award of a \$3 billion contract with the Federal Government to produce the FMTV. Oshkosh Corporation's successful bid award as lowest bid is made possible through a combination of state and local incentives.

Introduction

Wisconsin's Tax Incremental Financing law provides a mechanism that enables cities and villages to rehabilitate blighted areas, improve business areas, create mixed-use development, and/or develop industrial sites. The intent is to defray the cost of 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 revitalization and economic development by financially assisting with a 150,000 square foot plant addition to Oshkosh Corporation's South Plant at 333 W. 29th Avenue. The purpose of the plant addition is to create an electrocoat (E-Coat) complete painting facility which is a requirement of the manufacturing process required by the bidding process.

The estimated cost of the E-Coat facility addition is \$15 million and does not include the equipment used in the E-Coat process and tooling which will add another approximately \$34.5 million in costs. The TID will help offset the total cost of constructing the facility and is part of a combination of state and local assistance that helped Oshkosh Corporation secure the Family of Medium Tactical Vehicle (FMTV) contract from the Federal Government, a contract which the Company narrowly lost to competition in 2003. A combination of state and local incentives were included as part of this competition that helped secure the award.

FMTV Project

Project Overview

Production of the FMTV trucks and trailers will involve many in-house capabilities within the Oshkosh Campus South Plant including fabrication, welding, painting, material flow, assembly, and test. Additionally, this product will impact many other Oshkosh Corporation's other facilities in the City.

The FMTV Truck production process will involve the South Plant and West Plant (which is located at 500 W. Waukau Avenue). In addition, it will require construction of a new E-Coat facility. The truck cabs and doors will be robotically welded within the South Plant facility. The cab and doors along with supplier components will then be primed and painted through the E-Coat facility. The FMTV products will flow through the existing sub-assembly areas within South Plant including cab assembly, engine line, and various small sub assembly areas. The main truck assembly and integration with sub-assemblies will be performed on Oshkosh Corporation's existing chassis line and main line. Chassis paint and final paint will be performed at the West Plant facility.

FMTV trailer production process will involve the North Plant, E-Coat, and Harrison Street facilities. The trailer tongue weldment will be fabricated and welded in the North Plant facility. This weldment along with other supplier components from up to 44 outside suppliers (most of which are local businesses) will then be primed and painted in the proposed E-Coat facility. The product will then be sent to the Harrison Street facility for incorporation into the assembly process. Harrison Street will assemble the trailer complete and perform the final paint application.

Changes Within The Oshkosh Campus

North Plant

Trailer Tongue Weld

A new weld cell is being created within North Plant to produce the FMTV trailer tongue weldment. Implementing this weld cell will include installing new weld equipment, running new utilities to support the weld process, and designing and fabricating new tooling, weld fixtures, and transport fixtures.

South Plant

Assembly

The preparations for assembly will involve nearly every workstation within South Plant including the 12 station chassis line, 38 station main line, 46 station cab line, and 24 station engine line. Each assembly workstation will be outfitted with additional hand tools, tooling, fixtures, and equipment required for assembly.

Robot Weld

South Plant will be the site of the new robotic weld area that will produce the cab and door weldment. The cab weld line will consist of 12 robotic weld cells including GMAW (gas metal arc welding), RSW (resistance spot welding), and positioning robotic equipment. The door weld line will consist of 2 robotic weld cells including GMAW and RSW robotic equipment. Both the cab and door weld lines will be integrated with supporting manual weld operations and equipment.

Implementing this weld cell will include installing new weld equipment, running new utilities to support the weld process, and designing and fabricating new tooling, weld fixtures, and transport fixtures. There will be additional facilities upgrades required to support the new weld operations including, weld fume filtration system installed in the facility, additional compressed air capacity and the addition of a weld gas delivery system.

E-Coat Facility (subject of this project plan)

Electrodeposition, or the process of coating through the use of an electrically charged bath, has been around for decades. The refinements over the years have been in the technology of the coating and the efficiency of transferring paint. E-Coat has a transfer efficiency of 98% or, in other words, 98 gallons out of 100 gallons of paint is applied to the parts processed. In comparison, liquid spray applications have a transfer rate in the 55% range. In addition to the transfer efficiency, the process of submerging the part allows the paint to reach areas that cannot be reached with spray applications. Since coverage is not reliant on line of sight, parts can also be hung densely increasing through put.

The FMTV program requires E-Coat for the primer on many components. The military is following suit with what the automotive industry has been doing for corrosion protection for many years. The bond created between the primer and substrate is greater than any other priming application. The equipment for this application requires a greater amount of capital than spray applications. However, there are financial benefits in addition to the quality of improvements listed above. Average price per square foot for the material is \$0.045, the process does not require any painters and there is very little waste. During the 2003 competition for the FMTV rebuy program the government considered that Oshkosh not having its own facility increased risk and increased logistic footprint. In this round of bidding the ability of Oshkosh to E-Coat and top coat parts internally reduced the overall risk to the program.

The E-Coat process is widely adopted in the auto industry and is a growing requirement for military vehicles. The benefits of better corrosion protection applied through an automated system have the potential to enhance both commercial and military product from Oshkosh at a competitive cost. To further capitalize on the facility, automated conveyance will take primed parts through top coat applications for the capability to deliver finished product.

The e-coat facility is a complete painting facility. Raw steel product will be received and immediately placed into queue to be processed. The first process is preparing the surface of the part to properly bond to the primer by utilizing an alkaline cleaner, an acid cleaner, zinc phosphate, and a non-chrome sealer. Parts are then processed through the primer tank and cured. Remaining on the automatic conveyance, the parts are transported to a paint booth for the application of a top coat with chemical agent resistant coating (CARC) paint. For some parts such as the cab, additional processes of caulking and rust proofing will be applied. Once the top coat is cured, the parts are ready to be sent to their point of use.

Minimal assembly operations will be performed. To maintain maximum performance, some parts will be assembled in their prime state before being top coated. The most efficient manner to meet the demands of the FMTV program is installing two separate paint systems complete from pre-treat to top coat. The largest components of the vehicle have very different footprints. Designing a system to handle all parts results in an inefficient use of the tanks and makes top coating more challenging. It also forces a requirement for larger queuing spaces since parts must run in a single order versus simultaneously through 2 systems.

Included in the facility are supporting functions. A waste treatment system will process all streams from the pre-treatment process to produce effluent within city limits before sending it to the sewer. A blast room will be used for re-working parts, removing heavy surface rust, and cleaning some fixtures. A lab is part of the office area where testing and recording of process parameters will occur. A stand-by generator will be installed for emergency lighting and critical functions of the e-coat systems. There will be a new office area for the support staff. Included in this area will be locker rooms and a break room for the operators. The most critical supporting function is the material handling of product into and out of the facility. Additional fork trucks, carts, conveyors

and overhead cranes will be utilized in getting product to the paint systems and finally to their point of use on the assembly lines.

Upon receipt of the liquid chemicals used in the E-Coat process, they will be stored in a separate room designed with secondary containment and the specific fire protection required. Surrounding the process tanks is a trench that serves as secondary containment. Waste streams from the pre-treatment system are processed through a waste treatment system located in the building. The stream from waste treatment is then feed through a monitoring system before being sent to the city in a dedicated sewer line. All paint booths will have high efficiency filters in front of the exhaust systems. Chemical waste from paint will be stored in the same room as all chemicals before leaving the plant.

The proposed new e-coat facility addition will be constructed on the existing parking lot east of South Plant and connect to the east wall of the existing plant. In order to make this space available, a new parking lot is needed on the south side of Waukau Avenue, adjacent to the proposed TID, and will provide over 500 new parking stalls. The parking lot will be constructed in accordance with City standards and approvals (paving, landscaping, etc.) and represents an improvement to that unpaved partially graveled area. In addition to removing parking stalls, the utilities for South Plant must be moved to clear the way for the building's foundation (electrical, natural gas, sewer, IT data lines, and fire protection). To accommodate construction traffic, the 29th street entrance normally used for truck traffic will be closed. The existing gate entrance off of Hughes Street will be used. The street onto Oshkosh's property has been upgraded to handle the traffic with new fencing and a guard shack.

Harrison Street

Assembly

Assembly of the FMTV trailers at Harrison Street will impact the 6 station chassis assembly line and the 7 station in-line paint system. Each workstation will be outfitted with additional hand tools, tooling, fixtures, and equipment required for assembly.

FMTV Project Summary

The FMTV project will touch all Oshkosh Defense manufacturing operations within the Oshkosh campus. The total Cap Ex for the FMTV project is \$51.5 million. The TID that Oshkosh Corporation is applying for only includes the activity surrounding the new E-Coat facility that will be constructed on the South Plant campus.

The FMTV contract calls for over 23,000 vehicles to be delivered to the US Army within 5 years. Deliveries will start in October 2010. The timing of the FMTV program deliverables fits into Oshkosh Corporation's manufacturing capacity plan, this program will allow Oshkosh to create or retain up to 2000 jobs locally. Oshkosh plans to market this vehicle not only with the US government but also internationally. Oshkosh considers the FMTV program significant and is long term program for Oshkosh Defense.

Oshkosh Corporation is currently investigating the possibility of marketing the new E-Coat capability with other military and commercial business customers. There is also a potential that after this facility is operational for the FMTV program that Oshkosh Corporation will be able to transfer additional business into this process in the future.

Boundaries/Legal Description

A parcel of land located in Section 35, Town 18 North, Range 16 East, City of Oshkosh, Winnebago County, Wisconsin, described as follows:

Part of the southeast 1/4 of the northeast 1/4 lying southwest of railroad & southeast of Hughes Street, also east 1/2 of the Southeast 1/4 lying west of Oregon Street north of W. Waukau Avenue, and southeast of Hughes Street except the east 400 feet, also excepting the south 320 feet of the west 400 feet of the east 800 feet, also excepting the south 296 feet of the west 502 feet of the east 1,142 feet, Also excepting the W. 29th Avenue cul-de-sac, also the west 1/2 of the southeast 1/4 lying southeast of Hughes Street and north of W. Waukau Avenue, also that part of the southeast 1/4 of the southwest 1/4 of said Section 35 lying east of Hughes Street and north of W. Waukau Avenue.

Said parcel contains approximately 79.96 acres more or less.

Name of District

The district is identified as City of Oshkosh Tax Increment District #24 (TID #24) – South Industrial Redevelopment.

Creation Date

The date of creation for the capture of all new taxable value created within TID # 24 shall be January 1, 2010. The value established as of this date shall be used as the base for computing any increments that will accrue in the tax base for the district.

Project Costs and Improvements

Project costs to implement the FMTV program are estimated at approximately \$51,500,000 of which the 150,000 square foot facility expansion is estimated at \$15,000,000. Oshkosh Corporation is requesting a development assistance grant of up to \$5,000,000 to offset the facility expansion. Table 1 below identifies the E-Coat facility total project costs and sources of funding.

Table 1 Project Costs Sources and Uses		
Use (Project Cost)	Amount	
E-Coat Facility (TIF)	\$15,000,000	
E-Coat/Top Coat Equipment	\$19,500,000	
Tooling	\$15,000,000	
Other (parking lot, furniture, fixtures, computers)	\$2,000,000	
Total Costs	\$51,500,000	
Source (Financing)		
State of Wisconsin	\$35,000,000	68%
City of Oshkosh Grant (TIF)	\$5,000,000	9.7%
Oshkosh Corporation	\$11,500,000	22.3%
Total	\$51,500,000	

While the cost of the E-Coat facility is currently estimated at \$15 million, if actual development costs come under that figure, the City’s contribution will be lessened to reflect that amount on a percentage basis and will be reflected in the development agreement between Oshkosh Corporation and the City.

Table 2 below identifies that anticipated TIF project costs that include a financing estimate and other administrative costs associated with creating and administering this TIF district.

Table #2 Estimated TIF Project Costs and Improvements		
Activity	Cost	Year
Development Assistant Grant (base)	\$ 5,000,000	2010-2030
Finance Cost Estimate	\$2,900,000	2011-2031
Administration Related Expenses*		
Planning, Engineering, Legal, Accounting, etc.	\$ 100,000	2010-2032
Total	\$ 8,000,000	2010-2032

*Will only be paid for through positive tax increment generated within the district

Administration related expenses include an estimate for administrative, planning, professional, organizational and legal costs. Components of these costs include 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, and Transportation. These costs will only be paid from positive tax increment remaining after annual debt service needs have been met. There are no public works improvements included as part of this project plan.

Method of Financing

Implementation of improvements in this project plan will be financed through the City's borrowing of private taxable bonds that will be repaid through positive tax increment generated by the \$15 million plant expansion. The City is also proposing an amendment to TID # 7 to allocate positive tax increment to this district as the estimated increment generated by this district will support approximately \$4 million in borrowing capability.

Master Plan, Zoning, Building, and Other Code Considerations

No changes are necessary to implement this Project Plan. The project elements proposed in the Project Plan conform to the objectives and recommendations in the City's Comprehensive Plan, as approved by the Plan Commission and Common Council. Specifically to position the City of Oshkosh as a "premier community in the Fox Valley by development and retaining a diverse mix of employees and employment opportunities thereby enabling continued success in the local, regional, and global economies."

Additionally, the proposed project and zoning conform to the existing industrial zoning within the district and requires no changes in zoning or the official map. The existing and proposed zoning is shown on Map #3 in Appendix A.

Economic Feasibility/Expectations for Development

Economic feasibility of this district is predicated on Oshkosh Corporation's successful award and all subsequent protests by other bidders (i.e. BAE Systems, Navistar Defense) by the federal government to manufacture the FMTV.

In August 2009, Oshkosh Corporation was awarded a five year "fixed price" contract for the U.S. Army to manufacture the FMTV. The five-year contract calls for Oshkosh Corporation to build up to 23,000 vehicles and trailers valued at or exceeding \$3 billion. Oshkosh Corporation's competitive bid package to the federal government included state and local incentives to make it the most competitive bid and thus were initially awarded the contract.

If all ongoing protests are denied, Oshkosh Corporation will commence project implementation and the new facility will be operating by mid to late 2010. Oshkosh Corporation is currently working with city officials on permitting for the project. Oshkosh Corporation is currently seeking bids to construct the \$15 million facility.

Table 3 Supplemental Data, Increment Table summarizes the anticipated value of new development in the district and estimates the increment value of the district at \$33,437,145 million in 2037 when the TID is mandatorily retired (but may be terminated at any point prior to that date if all project costs have been paid).

Promotion of Orderly Development

Implementation of this Project Plan promotes orderly development through the establishment of an "in-house" E-Coat facility at Oshkosh Corporation's South Plant where main vehicle assembly occurs. Without the E-Coat facility's centralization within the south plant, an additional facility would need to be constructed elsewhere within or outside the community making the assembly process more inefficient and potentially creating land use conflicts in the community or requiring changes to the Comprehensive Plan, Zoning, or Official maps.

Proposed Uses and Existing Conditions

The proposed use of the property remains the same as before and after establishment of the TID with that being industrial. The existing and proposed land uses within the TID are identified on Map #2 in Appendix A.

Section 66.1105(2)(ae) of Wisconsin Statutes provides a definition of “blight” and cites certain examples of conditions of blight. Both the broad statutory definition and the blight finding have been made by municipalities throughout the State are much broader than the classic dictionary definition of blight. Essentially, the Statute provides two (2) separate routes to identify blight:

1. 66.1105(2)(ae)1.a.

a. An area, including a slum area, in which the structures, buildings or improvements, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of these factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

2. 66.1105(2)(ae)1.b.

b. An area which is predominantly open and which consists primarily of an abandoned highway corridor, as defined in s. 66.1333 (2m)(a), or that consists of land upon which buildings or structures have been demolished and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

The State’s Blight Elimination and Clearance Statutes, Section 66.1333(2m)(bm), further defines a blighted property as:

- any property within a city, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provisions for ventilation, light, air or sanitation, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime, and is detrimental to the public health, safety, morals or welfare, or any property which by reason of faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair market value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a city, retards the provisions of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use, or any property which is predominantly open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

Conditions of Blight

- Property is adjacent to the airport and under Winnebago County Airport Overlay zoning jurisdiction which substantially impairs the ability of Oshkosh Corporation to fully utilize the property for industrial development due to FAA building and stack height restrictions.
- Property contains a navigable stream that limits and poses challenges for development.

- Property has shallow areas of bedrock impacting the ability to install underground utilities.
- Property is of an irregular shape that limits certain development options.
- Property is the site of the former Town of Algoma landfill that impacts the ability of Oshkosh Corporation to utilize the property to its highest and best use for industrial purposes impairing the sound growth of the community.

Map # 2 in Appendix A identifies existing conditions and land uses and properties identified as blighted within the district.

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 in that regard the existing M-2 Central Industrial District zoning will be retained.

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 not be required to implement this Project Plan.

Findings and Report to the Joint Review Board

- The district is a blighted area TID;
- Not less than 50% of the real property within the district is blighted under the meaning of Section 66.1105(2)(ae)1, Wisconsin Statutes;
- Not less than 50% of the real property within the district is suitable for industrial sites;
- Development of the area will have a significant positive impact on the value of all real property in the district;
- Were it not for the financing mechanisms provided through Tax Increment Law, planned redevelopment of this district would in all likelihood not occur;
- The Project Plan is feasible and is in conformity with the City's Comprehensive Plan;
- The project costs identified in the Project Plan relate directly to eliminating blight and serve to promote industrial development and rehabilitating the area;
- All real property within the district is suitable for industrial sites and is zoned for industrial use and will remain zoned industrial for the life of district;
- 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. The 2009 value increment of TID's within the City is 7.67%.

Supplemental Data

The project plan contains a listing of project costs and statement that increment will be generated as development occurs within the district. The benefits received at the end of the TID timeframe will be the redevelopment of a blighted area and industrial development.

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 is listed below.

Year	Overall District	Property Tax	Increment		School		FVTC Share
	Value	Increment	Revenue^	City Share	County Share	Share	
2010	\$ 7,704,500	\$ -					
2011	\$ 22,704,508	\$ 15,000,008	\$342,795	\$ 119,385	\$ 80,848	\$ 115,117	\$ 24,973
2012	\$ 23,045,076	\$ 15,340,576	\$350,578	\$ 122,096	\$ 82,684	\$ 117,731	\$ 25,540
2013	\$ 23,390,752	\$ 15,686,252	\$358,478	\$ 124,847	\$ 84,547	\$ 120,384	\$ 26,115
2014	\$ 23,741,613	\$ 16,037,113	\$366,496	\$ 127,640	\$ 86,438	\$ 123,077	\$ 26,699
2015	\$ 24,097,737	\$ 16,393,237	\$374,635	\$ 130,474	\$ 88,358	\$ 125,810	\$ 27,292
2016	\$ 24,459,203	\$ 16,754,703	\$382,895	\$ 133,351	\$ 90,306	\$ 128,584	\$ 27,894
2017	\$ 24,826,091	\$ 17,121,591	\$391,280	\$ 136,271	\$ 92,283	\$ 131,400	\$ 28,505
2018	\$ 25,198,483	\$ 17,493,983	\$399,790	\$ 139,235	\$ 94,290	\$ 134,257	\$ 29,125
2019	\$ 25,576,460	\$ 17,871,960	\$408,428	\$ 142,243	\$ 96,328	\$ 137,158	\$ 29,754
2020	\$ 25,960,107	\$ 18,255,607	\$417,195	\$ 145,297	\$ 98,396	\$ 140,103	\$ 30,393
2021	\$ 26,349,508	\$ 18,645,008	\$426,094	\$ 148,396	\$ 100,494	\$ 143,091	\$ 31,041
2022	\$ 26,744,751	\$ 19,040,251	\$435,127	\$ 151,542	\$ 102,625	\$ 146,124	\$ 31,699
2023	\$ 27,145,922	\$ 19,441,422	\$444,295	\$ 154,735	\$ 104,787	\$ 149,203	\$ 32,367
2024	\$ 27,553,111	\$ 19,848,611	\$453,600	\$ 157,975	\$ 106,982	\$ 152,328	\$ 33,045
2025	\$ 27,966,408	\$ 20,261,908	\$463,045	\$ 161,265	\$ 109,209	\$ 155,500	\$ 33,733
2026	\$ 28,385,904	\$ 20,681,404	\$472,632	\$ 164,604	\$ 111,470	\$ 158,719	\$ 34,431
2027	\$ 28,811,693	\$ 21,107,193	\$482,363	\$ 167,992	\$ 113,765	\$ 161,987	\$ 35,140
2028	\$ 29,243,868	\$ 21,539,368	\$492,239	\$ 171,432	\$ 116,095	\$ 165,304	\$ 35,860
2029	\$ 29,682,526	\$ 21,978,026	\$502,264	\$ 174,923	\$ 118,459	\$ 168,670	\$ 36,590
2030	\$ 30,127,764	\$ 22,423,264	\$512,439	\$ 178,467	\$ 120,859	\$ 172,087	\$ 37,331
2031	\$ 30,579,680	\$ 22,875,180	\$522,766	\$ 182,064	\$ 123,294	\$ 175,555	\$ 38,084
2032	\$ 31,038,375	\$ 23,333,875	\$533,249	\$ 185,715	\$ 125,767	\$ 179,076	\$ 38,847
2033	\$ 31,503,951	\$ 23,799,451	\$543,889	\$ 189,420	\$ 128,276	\$ 182,649	\$ 39,622
2034	\$ 31,976,510	\$ 24,272,010	\$554,688	\$ 193,181	\$ 130,823	\$ 186,275	\$ 40,409
2035	\$ 32,456,158	\$ 24,751,658	\$565,650	\$ 196,999	\$ 133,408	\$ 189,956	\$ 41,208
2036	\$ 32,943,000	\$ 31,375,494	\$717,024	\$ 249,718	\$ 169,110	\$ 240,791	\$ 52,235
2037	\$ 33,437,145	\$ 31,869,639	\$728,317	\$ 253,651	\$ 171,774	\$ 244,583	\$ 53,058
*Estimated Value of Project w/1.5% Annual Appreciation			\$12,642,252	\$ 4,402,917	\$ 2,981,675	\$ 4,245,521	\$ 920,988

^Property Tax Rate constant at 22.853

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<http://www.ci.oshkosh.wi.us>

January 14, 2010

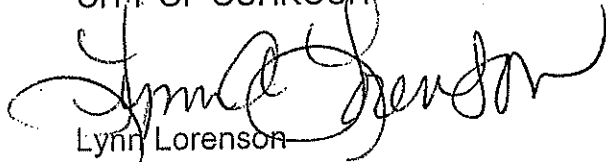
Darryn Burich
Director of Planning Services
City of Oshkosh
215 Church Avenue
Oshkosh, WI 54903-1130

Dear Mr. Burich:

I have reviewed the project plan for City of Oshkosh Tax Increment District # 24 South Industrial Redevelopment, 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 contains maps of existing and proposed uses and zoning of the real property in the district and a map showing proposed improvements in the district. The plan further shows that the district will promote the orderly development within the City, which is consistent with the City's Comprehensive Plan (Master Plan), building codes and other city ordinances in relation to project elements.

Upon adoption of the project plan by the Plan Commission and their submission to the City 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 Sec. 66.1105, Wis. Stats.

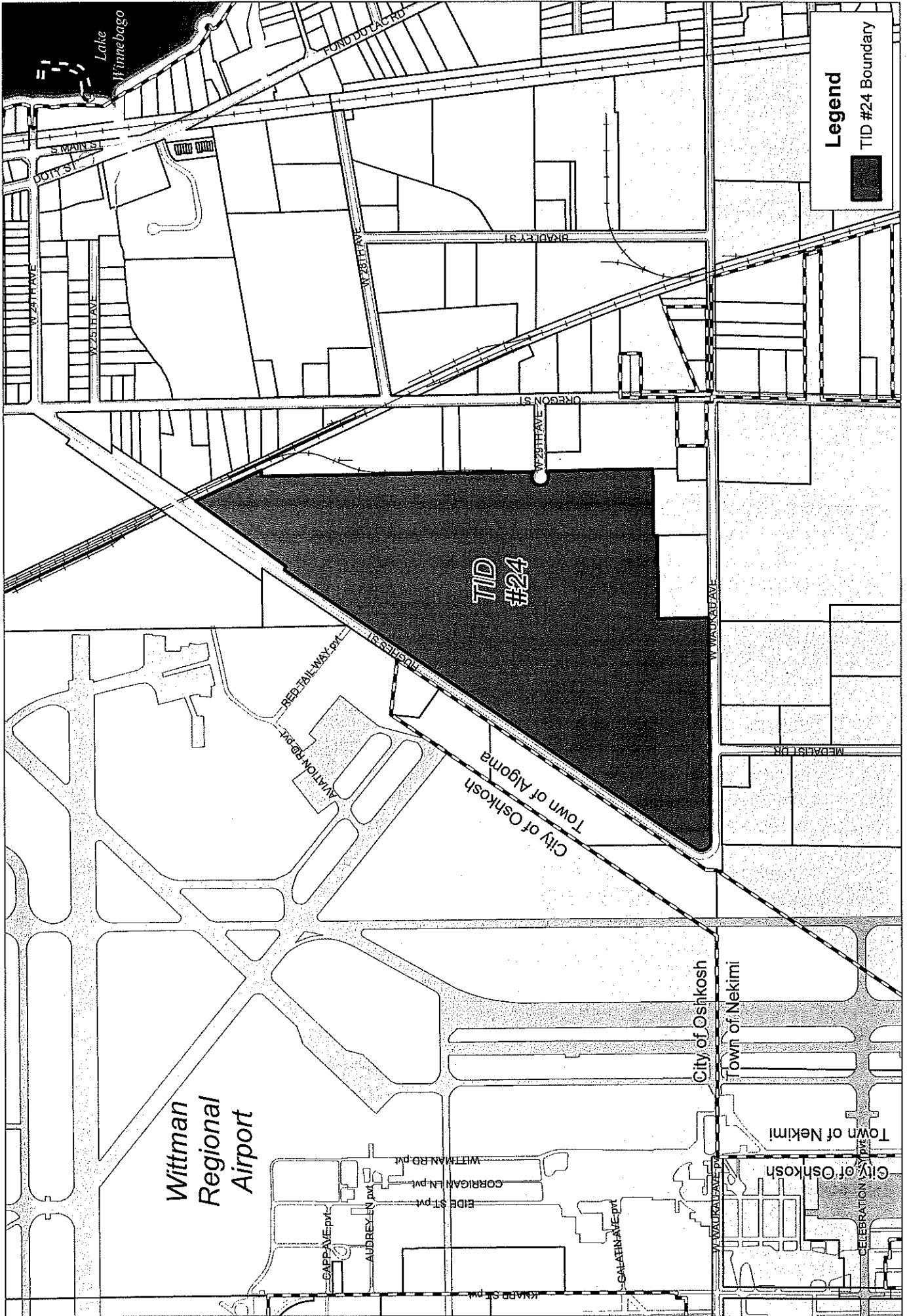
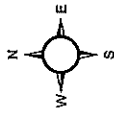
Sincerely,
CITY OF OSHKOSH



Lynn Lorenson
City Attorney



Tax Increment District #24 - South Industrial Redevelopment



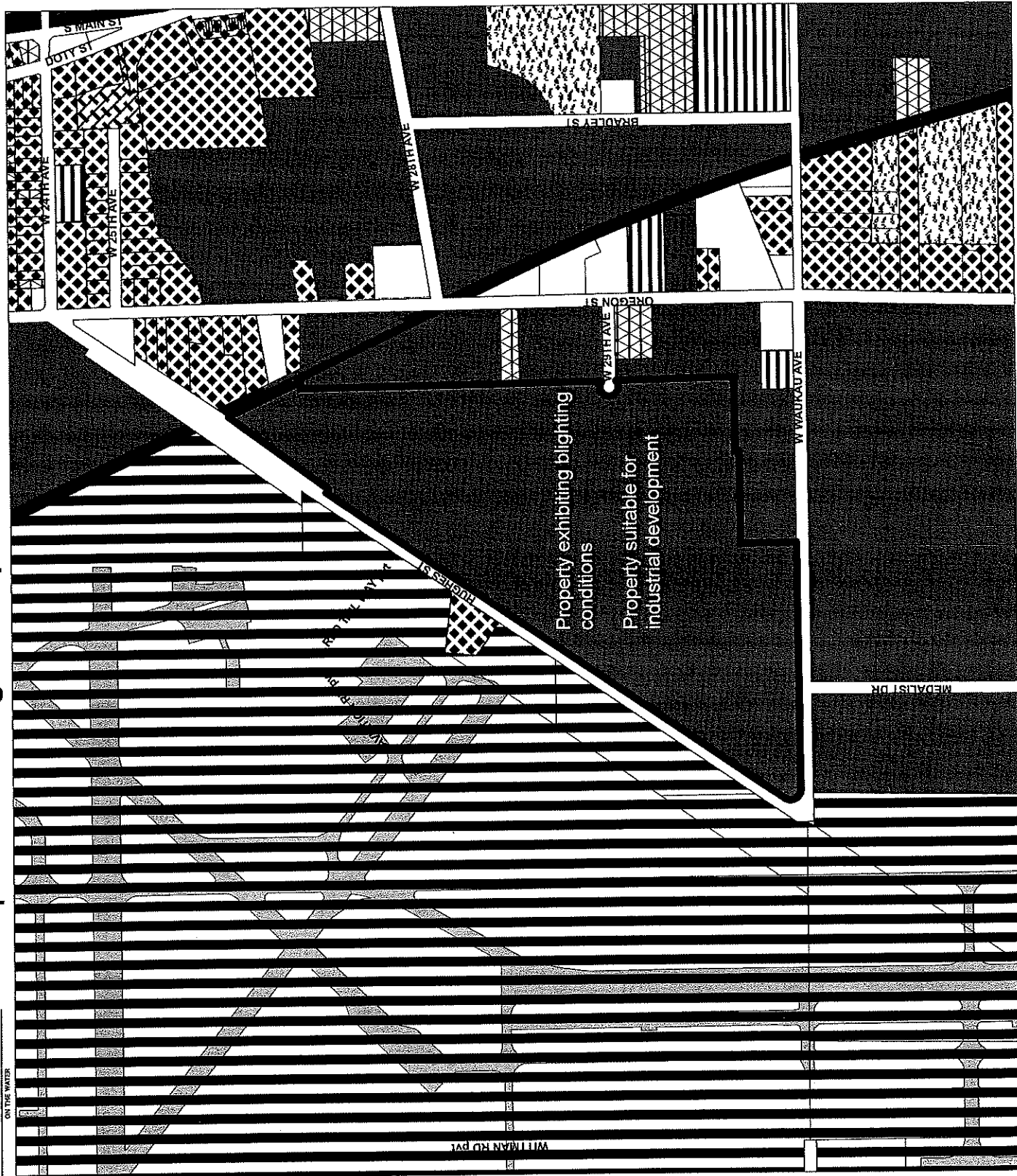
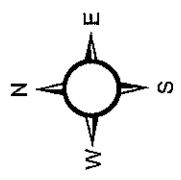
Legend

TID #24 Boundary



Tax Increment District #24 - South Industrial Redevelopment

Map 2 - Existing & Proposed Land Use, Existing Conditions

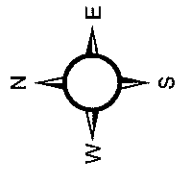


- Existing Land Use**
- Commercial
 - Industrial
 - Infrastructure
 - Residential
 - Government
 - School
 - Institutional
 - Public Park
 - Agricultural
 - Vacant Land

- TID #24 Boundary
- Property exhibiting blighting conditions
- Property suitable for industrial development



Tax Increment District #24 - South Industrial Redevelopment Map 3 - Existing & Proposed Zoning



Zone Districts

CITY OF OSHKOSH ZONING

- R-1, Single-Family Residence
- R-2, Two-Family Residence
- R-3, Multiple Dwelling
- R-4, Multiple Dwelling
- R-5, Multiple Dwelling
- C-1, Neighborhood Business
- C-2, General Commercial
- M-1, Light Industrial
- M-2, Central Industrial
- M-3, General Industrial

- PD, Planned Development Overlay
- ETZ, Extraterritorial Town Zoning (Algoma Expansion Area)

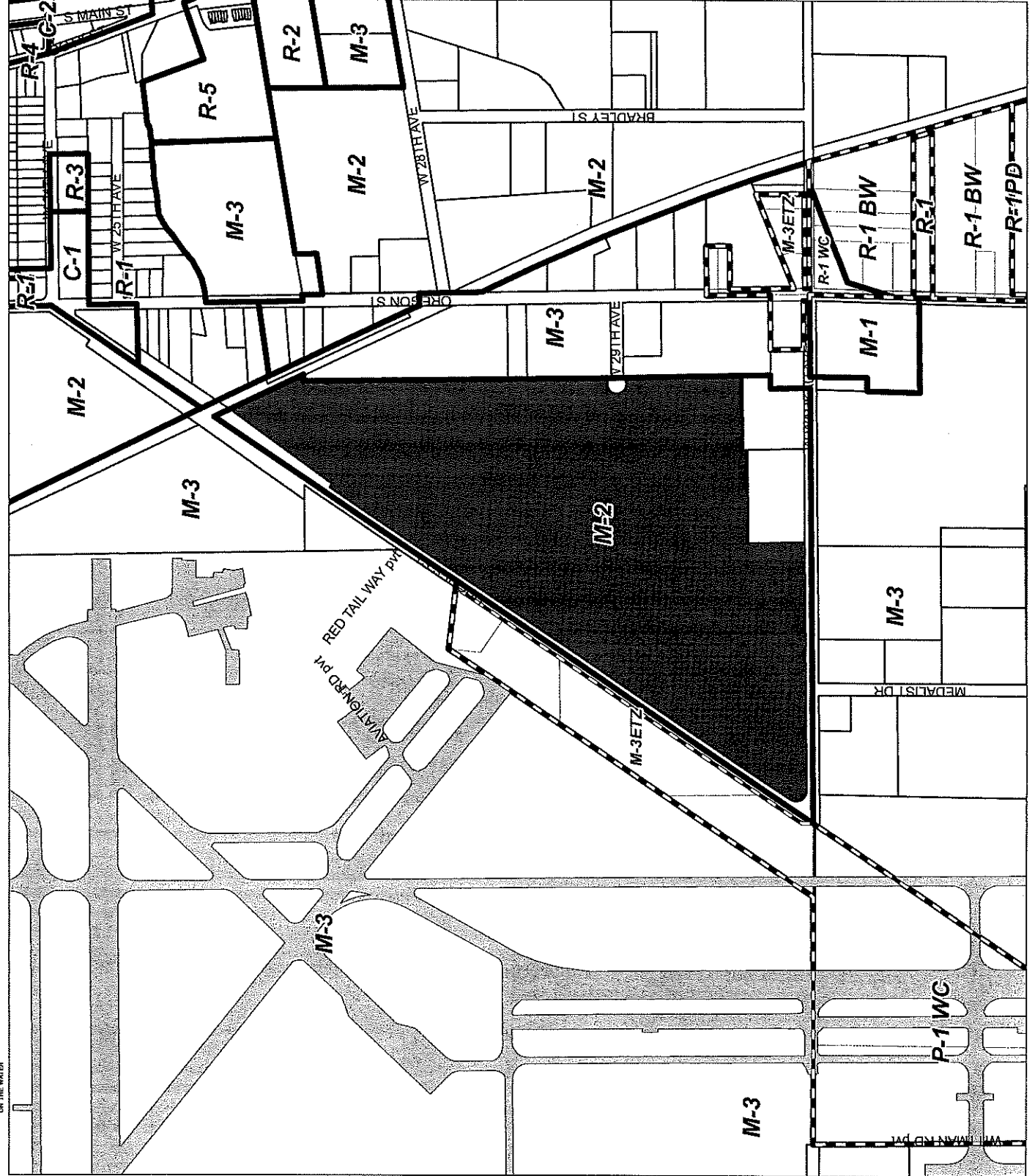
WINNEBAGO COUNTY ZONING

- P-1 WC, Institutional & Recreational Park
- R-1 WC, Rural Residential

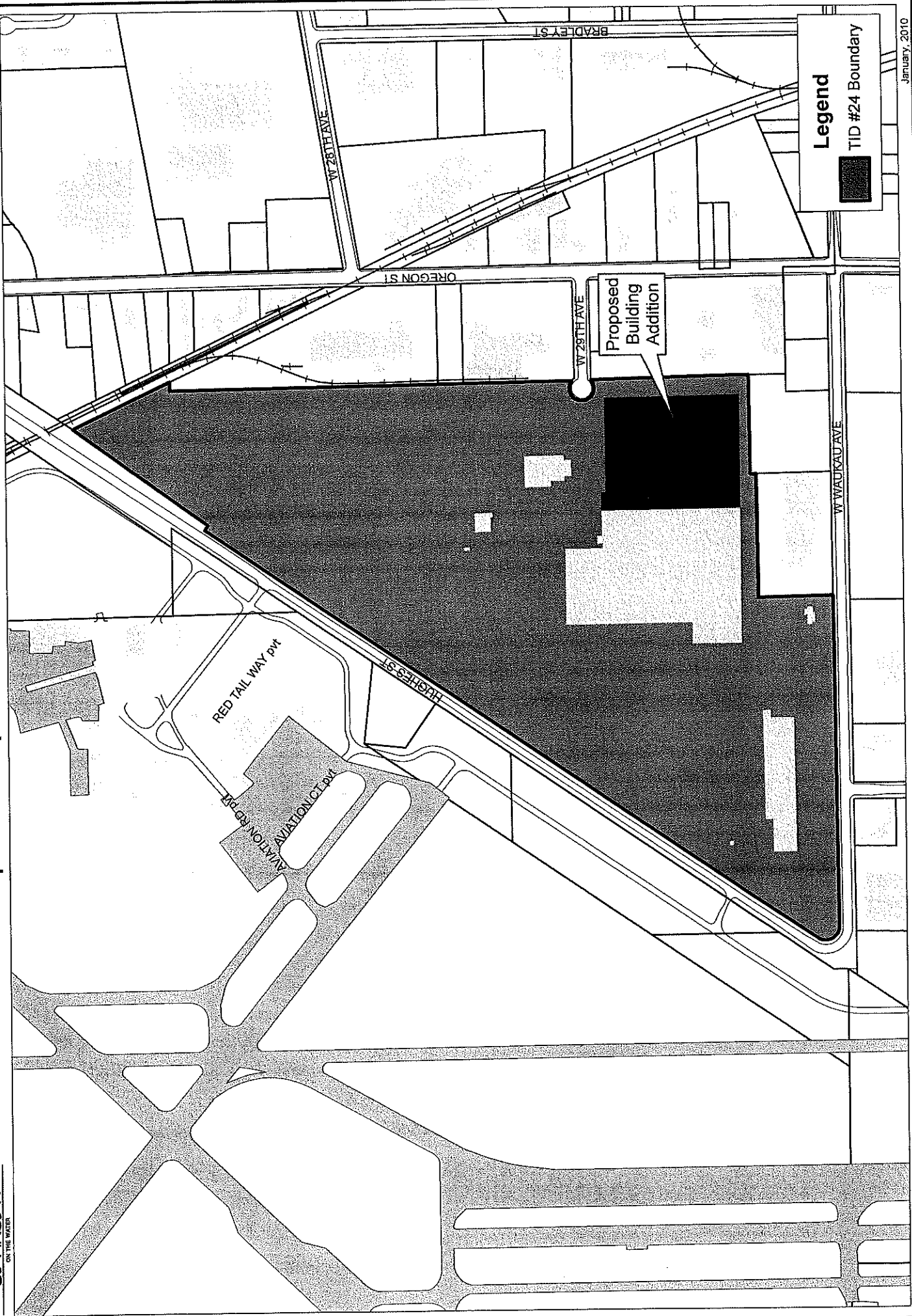
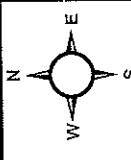
TOWN OF BLACK WOLF ZONING

- R-1 BW, Rural Residential

TID #24 Boundary



Tax Increment District #24 - South Industrial Redevelopment
Map 4 - Proposed Improvements



McMAHON
ENGINEERS ARCHITECTS
 1110 North Lincoln Street, Suite 400
 Milwaukee, Wisconsin 53233
 Phone: 414.224.1100
 Fax: 414.224.1101
 www.mcmahon.com

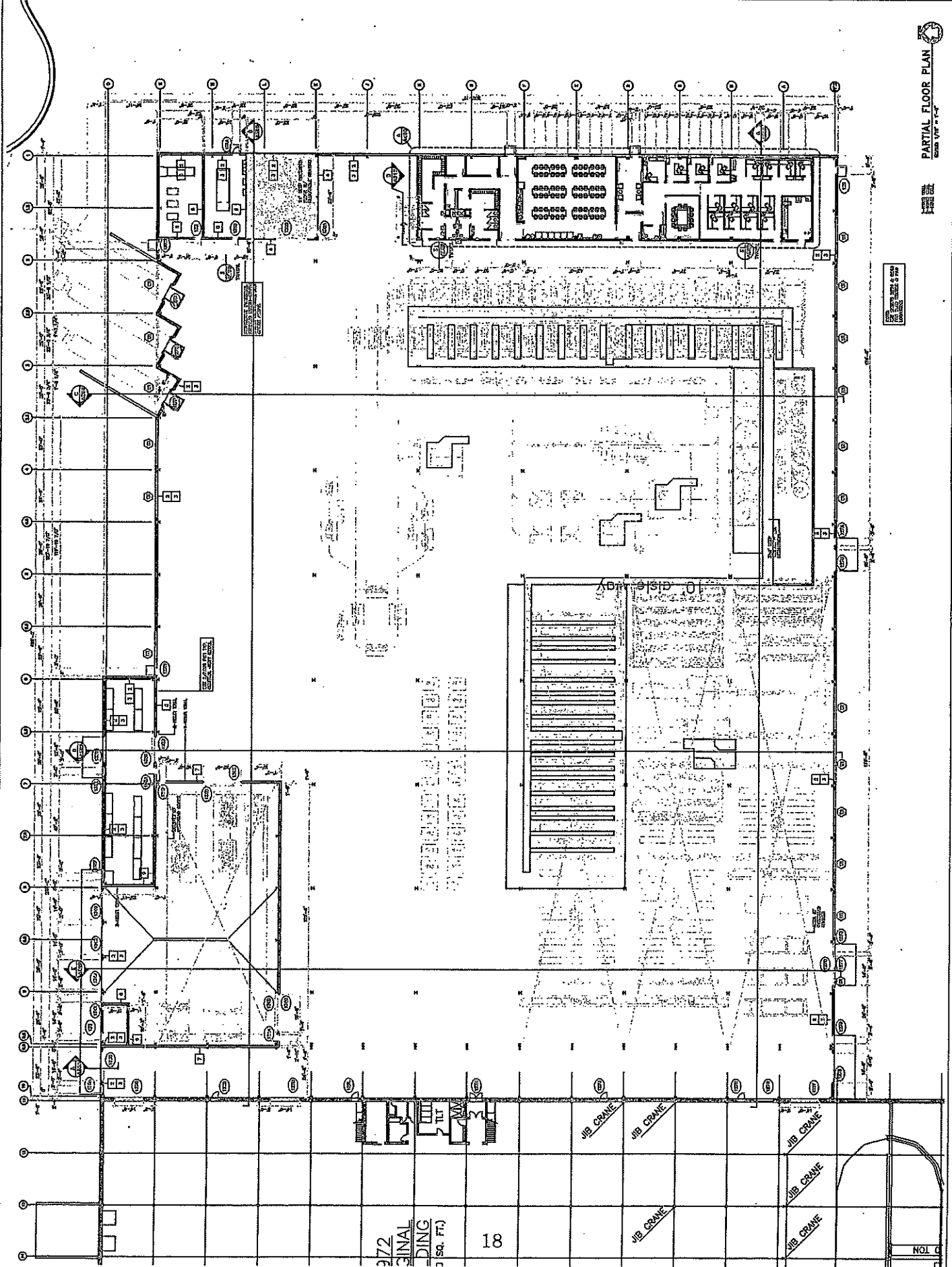
NO.	DATE	DESCRIPTION

E-COAT FACILITY ADDITION FOR:
 OSHKOSH CORPORATION
 OSHKOSH, WISCONSIN

PROPERTY OF
 OSHKOSH CORPORATION
 -CONFIDENTIAL-

A200
 SHEET NO.
 OF 10
 DATE: 11/10/05

PARTIAL FLOOR PLAN
 Scale: 1/8" = 1'-0"

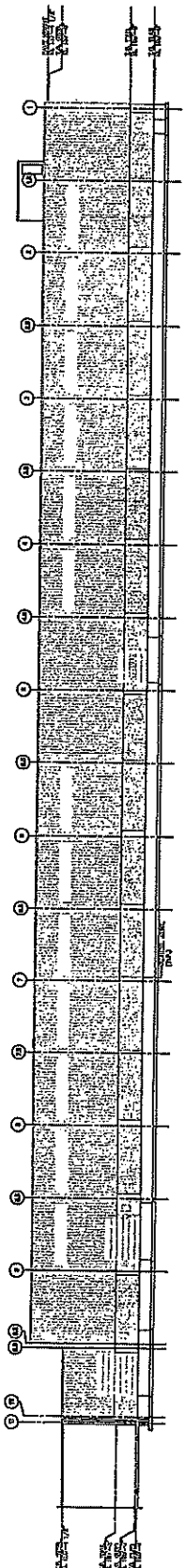


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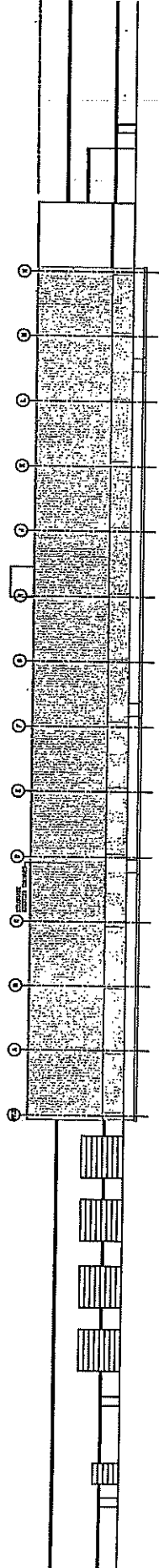
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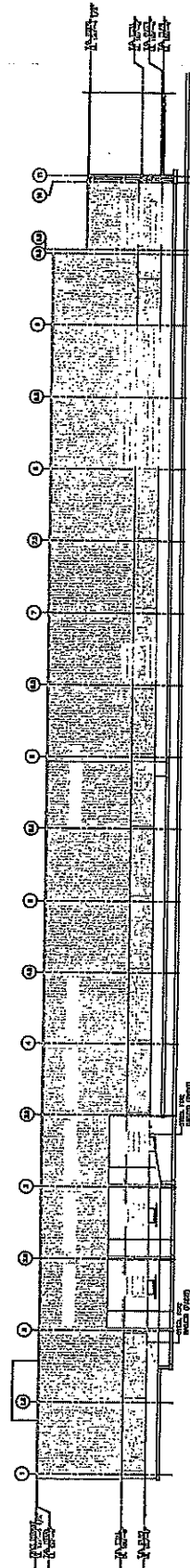
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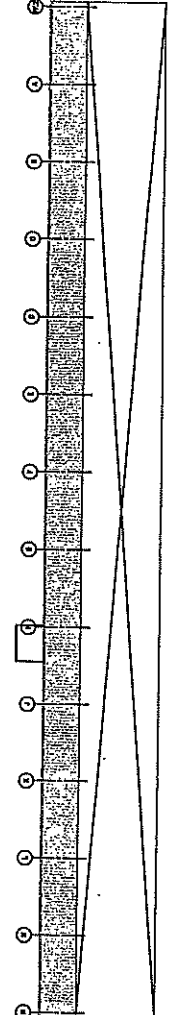
SOUTH ELEVATION
 Scale: 1/8" = 1'-0"



EAST ELEVATION
 Scale: 1/8" = 1'-0"

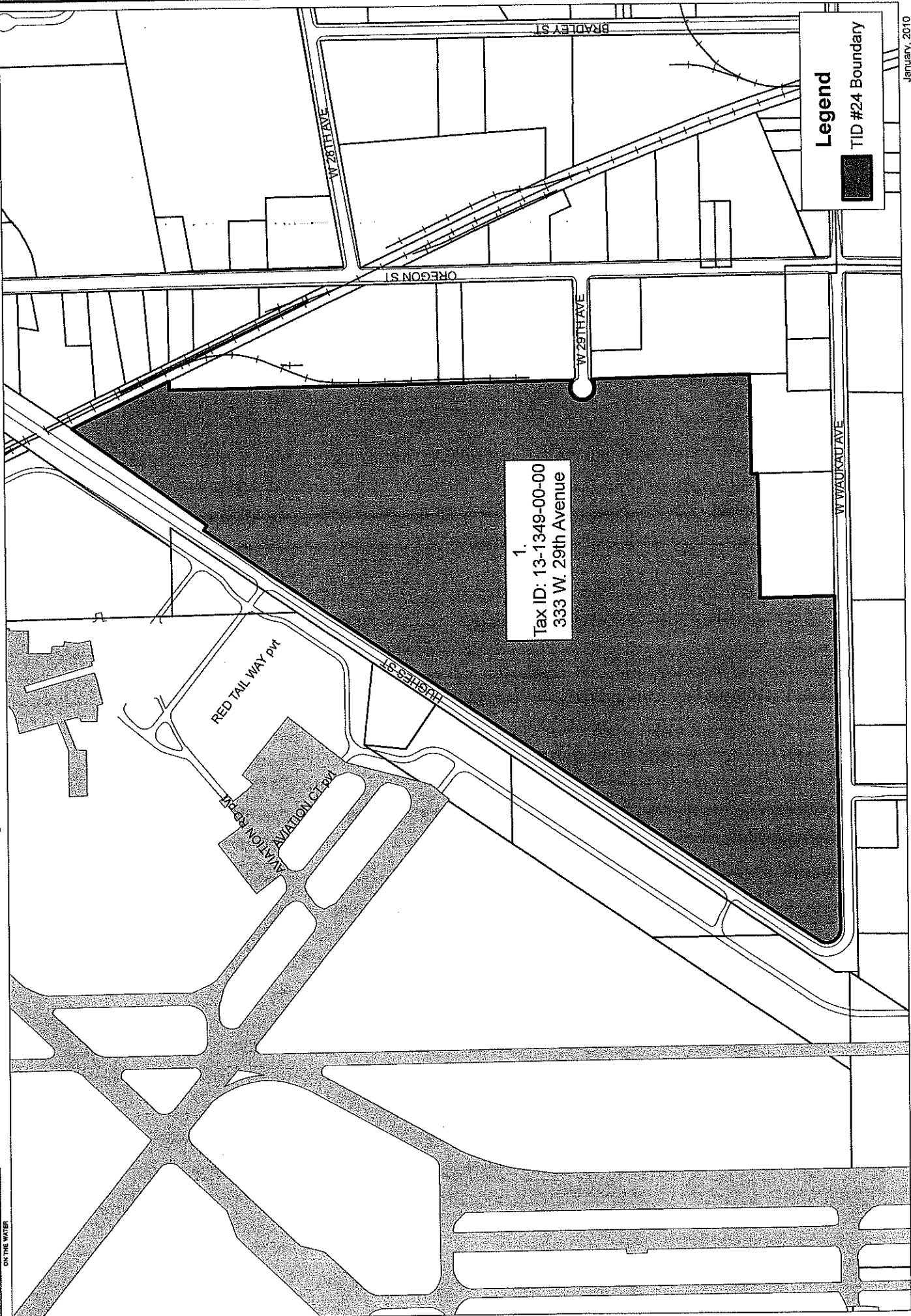
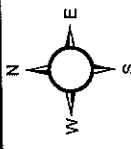


NORTH ELEVATION
 Scale: 1/8" = 1'-0"



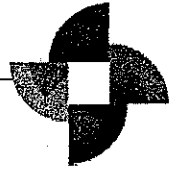
WEST ELEVATION
 Scale: 1/8" = 1'-0"

Tax Increment District #24 - South Industrial Redevelopment Map 5 - Parcel Identification



Legend

- TID #24 Boundary



February 3, 2010

Mr. Darryn Burich, Planning Director
City of Oshkosh
Oshkosh, Wisconsin

Via Email

RE: Analysis of "But For" test for Oshkosh Corporation TID request for Family of Medium Tactical Vehicle (FMTV) Project

Dear Darryn,

In accordance with our engagement we have met with the Oshkosh Corporation officials in charge of the FMTV project and have completed our review of the documentation associated therewith.

Summary of Findings

The conclusion of our review is that the request of \$5,000,000 of TID participation was a critical factor in assuring the competitiveness of the Oshkosh Corporation bid in the defense contract procurement for this project. Without the use of TID participation, we believe that this project would NOT have gone forward because it would have been unsuccessful in its bid .

Background & Analysis

Our conclusion is based on the following summary information.

- 1.) **Previous Bid Unsuccessful:** The construction of an "E-Coat" facility to enable the finished products to have paint finishes electronically fused to the bodies of the vehicles was essential to the success of the bid. Oshkosh Corporation had previously bid and lost the project in 2003. A significant factor in this loss was a higher risk rating because Oshkosh Corporation had proposed the sub-contracting of this process. This key determinant was due to concerns over loss of control of the production of the finished product as well as its impact on cost. We were provided excerpts from the 2003 bid to verify the basis of the previously non-successful bid. In the 2003 bid there were NO State or Local financial incentives included to reduce the cost of the bid to the US Government.
- 2.) **E-Coat Facility Excluded from Cost to Army:** To avoid being downgraded on risk and to price their proposal as competitive as possible, Oshkosh Corporation decided to build their own E-Coat facility and agreed to fund the E-Coat facility OUTSIDE the bid cost of the project. They intended that the E-Coat facility would be financed by a combination of company capital, State of Wisconsin and Local assistance. The local assistance requested was to be in the form of a Tax Incremental Financing grant. I have personally reviewed documents provided to me in confidence by the company demonstrating the timing of these submittals and

www.ehlers-inc.com

detailing the sources & uses of funds for the overall FMTV project and in particular the E-Coat facility. The exclusion of the E-Coat facility construction as a cost item from the bid itself enabled Oshkosh Corporation to be on an equal footing with its primary rival, BAE Systems of Sealy, Texas who already has an E-Coat facility that is currently being used in the production of this vehicle.

- 3.) **Grant vs. Loan.** In our discussions with Oshkosh Corporation staff and the City, we noted that the City had initially offered assistance in the form of a combination grant and loan. The final package requested is exclusively a TID grant. We asked about the loan option and were told that Oshkosh Corporation is limited under its credit agreement as to the amount and type of any additional debt it takes on. This was verified by a review of the Oshkosh Corporation fiscal 2009 annual report which, on page 28, references the restrictive covenants present in its current credit agreement which limit their ability to borrow additional funds.
- 4.) **Timing of TID Request vs. Bid Submittals:** We have reviewed the full timeline of key dates and activities associated with submittal of the Oshkosh Corporation bid for the FMTV to the US Army. The RFP was released by the Army on 2/27/09. From this date until the submittal of the final bid on 8/7/09 there were numerous meetings and documents prepared in support of the bid. It is clear from support documents provided to Oshkosh Corporation by the City and Chamco that local aid was contemplated at the level of up to \$6 Million. On May 13 in meetings with the Mayor and City Staff, Oshkosh Corporation restated its need for \$5 Million in the form of a grant. From a review of the timeline and documents in support thereof, it is clear that Oshkosh Corporation had been seeking \$5 Million in grant assistance from the City early in the process of preparing its bid.
- 5.) **Sources & Uses of Funds:** We requested a sources and uses documentation of financing for the E-Coat facility and related tooling and equipment. This was provided and is attached. It reflects a total of \$51,500,000 of which 67% is coming from the State of Wisconsin, 22.3% from Oshkosh Corp itself and 9.7% from the City in the form of the TID grant of \$5 M. We were also able to review and verify that of the roughly \$3 Billion dollar total project cost, the E-Coat Facility was able to be backed out of the net cost to the Government as part of the BID due to the absorption of said costs by State and City incentives as outlined above.
- 6.) **Review of Bid Documentation:** We were provided excerpts from the actual bid documents in which Oshkosh Corporation asserted that : "Oshkosh is absorbing all upfront costs as an investment in the program—incentives from state and local governments are being pursued to offset a majority of these costs."
- 7.) **Aggressive Profit Margin:** Finally we were provided in confidence with operating income information for the project. It is clear that Oshkosh Corporation was able to bid at a very competitive profit margin as a result of the assumption of TID assistance. This was

undoubtedly a significant contributing factor in Oshkosh Corporation's ability to win the FMTV program from the incumbent contractor, BAE Systems.

In conclusion, we are very comfortable that without the State and Local incentives at the levels requested by Oshkosh Corporation, this bid would not have been successful and the project would not have happened. We believe this satisfies the statutory determination requirement that "but for" the use of Tax Incremental Financing, this project would not have occurred as proposed. The project is significant by any measure not only for the Oshkosh area but for the State of Wisconsin as well. It is expected to provide meaningful employment for over 1,700 individuals with a total budget of nearly \$3 Billion.

We would especially like to thank the following Oshkosh Corporation staff for meeting with us and providing the detailed confidential data needed to allow for our independent analysis:

George Mansfield, Sr. Director, Medium Tactical Vehicles
Brian Loos, Manager of Financial Analysis
Jay Walters, Vice President, Defense Finance
Bradford Bauknecht, Associate General Counsel

Very Truly Yours

A handwritten signature in black ink, appearing to read "Michael C. Harrigan". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael C. Harrigan, CIPFA
Chairman / Sr. Financial Advisor

Oshkosh Defense - FMTV Source & Use Statement (based on Final bid on 8/7/2009)

Use

E-Coat Building (150k square feet)	15,000,000
E-Coat/Top Coat Equipment	19,500,000
Tooling	15,000,000
Other	2,000,000

Total Use 51,500,000

Source

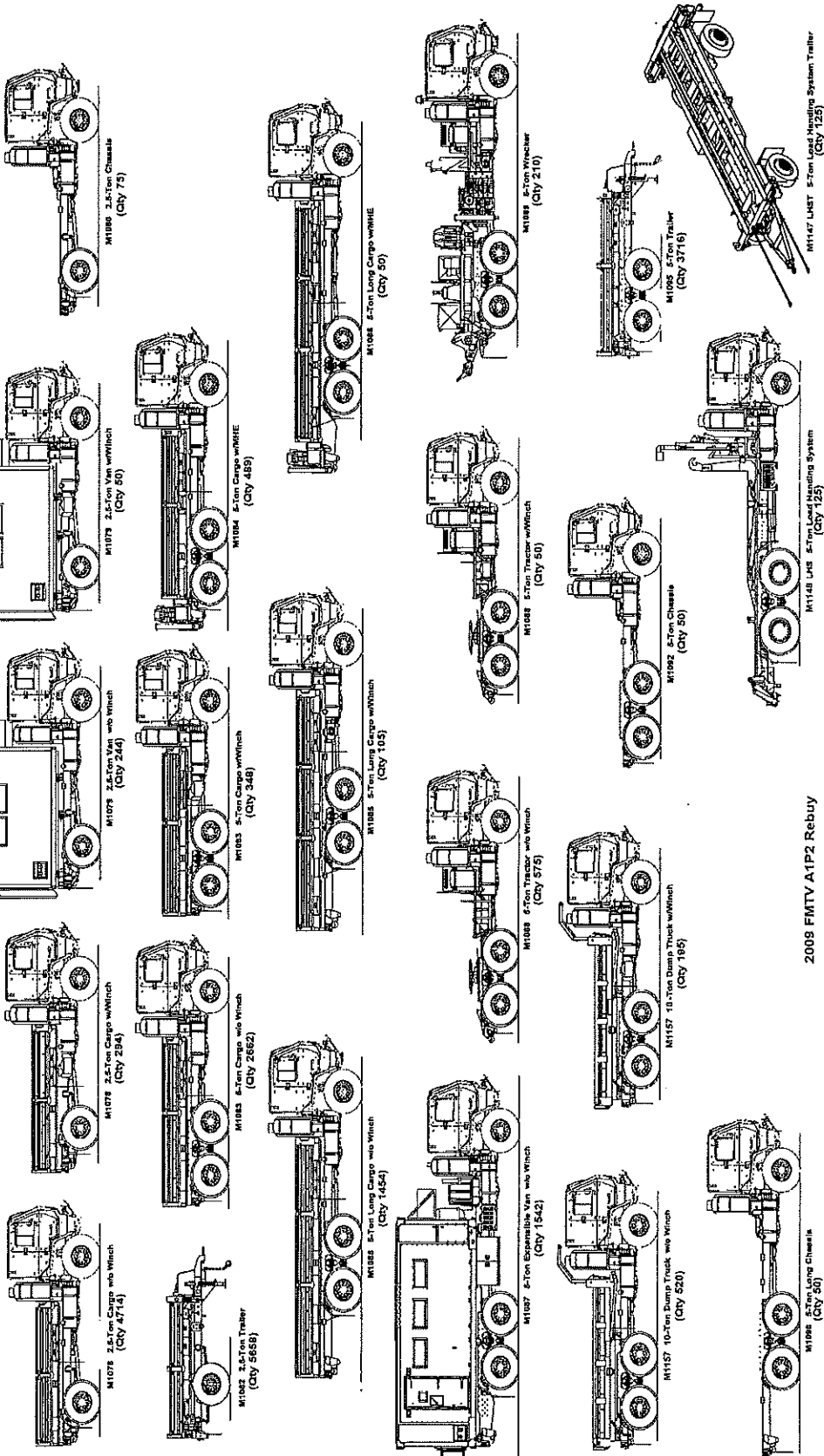
State Of Wisconsin incentives	35,000,000	68.0%
City of Oshkosh incentives	5,000,000	9.7%
Oshkosh Corporation internal funding	11,500,000	22.3%

Total Source 51,500,000

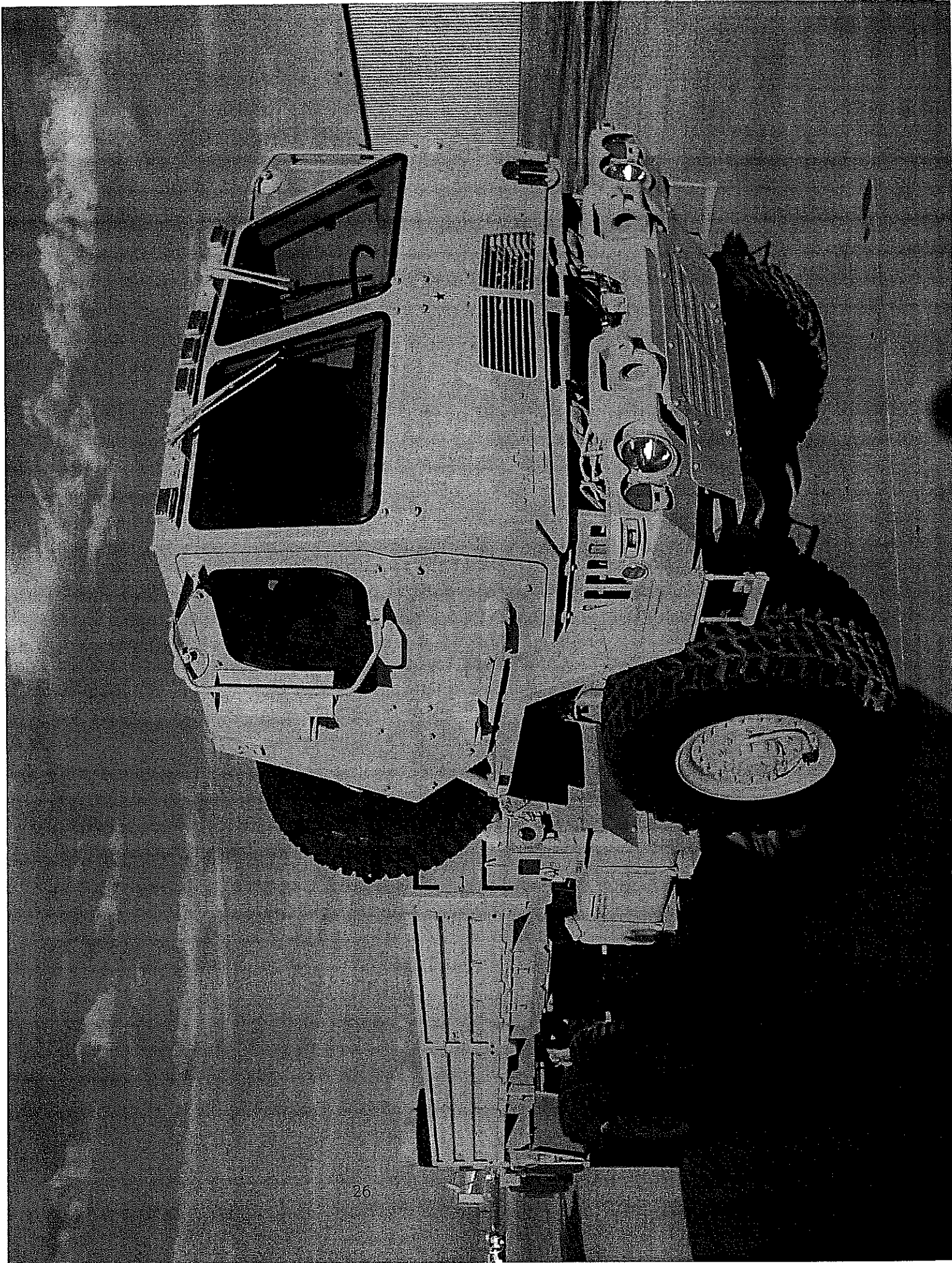
APPENDIX C

FAMILY OF MEDIUM TACTICAL VEHICLES (FMTV)

23 Different Variants
17 Different Models



2008 FMTV ATP2 Rebuy



PLAN COMMISSION MINUTES

January 19, 2010

PRESENT: David Borsuk, Ed Bowen, Jeffrey Thoms, Thomas Fojtik, John Hinz, Robert Vajgrt

EXCUSED: Dennis McHugh, Kathleen Propp, Kent Monte, Donna Lohry, Karl Nollenberger

STAFF: Darryn Burich, Director of Planning Services; David Buck, Principal Planner; Steven Gohde, Assistant Director of Public Works; Deborah Foland, Recording Secretary

Chairperson Fojtik called the meeting to order at 4:00 pm. Roll call was taken and a quorum declared present.

The minutes of January 5, 2010 were approved as presented. (Thoms/Hinz)

Mr. Borsuk suggested that the items be rearranged on the agenda to move Items II and III relating to the proposed TID Districts to the beginning of the agenda as Item I could be lengthy.

Mr. Hinz questioned if there were parties present for Item I as this may be inconvenient for them.

Mr. Buck stated that the owner/petitioner for Item I was present but was unaware of others.

*Motion by Borsuk to move Items II and III to the beginning of the agenda.
Seconded by Thoms. Motion carried 4-1. Ayes-Borsuk/Thoms/Fojtik/Vajgrt. Nays-Hinz.*

II. PUBLIC HEARING ON TAX INCREMENT DISTRICT #24 SOUTH INDUSTRIAL REDEVELOPMENT

The Department of Community Development requests approval of Tax Increment District #24 South Industrial Redevelopment Project Plan and district boundaries. The TID is being created to further develop the property and to promote industrial development through construction of a 150,000 square foot industrial addition to Oshkosh Corporation's South Plant at 333 W 29th Avenue. A Project Plan has been prepared that details the proposal and identifies the proposed boundaries.

The purpose of the industrial facility expansion is to create an E-Coat facility that is required in the manufacture of the Family of Medium Tactical Vehicles (FMTV) for the federal government. The total cost of the E-Coat facility is estimated at \$51,500,000 of which Oshkosh Corporation is requesting up to \$5,000,000 in direct grant assistance through the creation of TID #24 and amendment to TID #7 Southwest Industrial Park, which will act as an increment donor to TID #24.

TIF is being used in this instance as a development incentive to help offset the cost of the E-Coat facility that enabled Oshkosh Corporation to initially be awarded the contract to construct the FMTV that is currently under protest by a losing competitor. Oshkosh Corporation narrowly lost the award in 2003 due in part to the absence of an in-house E-Coat facility. Anticipation of obtaining state and local incentives were included in Oshkosh Corporation's bid to manufacture the FMTV and in that regard the State of Wisconsin is offering up to \$35,000,000 in development incentives.

Mr. Burich presented the item and stated that the Project Plan was mailed to the Commission members with the staff report for review. He reviewed the site of the Oshkosh Corporation's South Plant as well as a map of the land uses and zoning in the area. He also reviewed a site plan of the proposed improvements for the E-Coat facility along with the project costs and sources and the estimated project costs.

Mr. Bowen arrived at 4:05 pm.

Mr. Burich distributed a letter from Michael Harrigan of Ehlers, Inc. containing an analysis of the "but for" test for the TID request which concluded that this project satisfies the statutory determination requirements.

Mr. Fojtik opened the public hearing for comments.

Andy Hove, President of Oshkosh Corporation, stated that they began competition for the existing program in January with the basis of competing to build FMTV vehicles. BAE who had currently held the contract for these vehicles already has an E-Coat facility and Oshkosh Corporation needed to construct such a facility to be in line with BAE's bid on the project. He further stated that Oshkosh Corporation made every effort to present a reasonable request to the City for assistance and that this was the first time that such a request has been made. They felt that the proposed request offered both what the City could provide and what would meet Oshkosh Corporation's needs. Oshkosh Corporation won the competition for the FMTV vehicles and the decision is currently in protest now, however they feel confident that the decision will stand.

Mr. Hinz inquired if the ongoing protest had something to do with the proposed E-Coat facility.

Mr. Hove responded that it did not although it was related in some sense. The protest was upheld and documentation was needed, but the GAO narrowly defined existing tooling as a lower risk. It is one small sub factor in the decision and GAO is currently reevaluating the decision.

Mr. Thoms asked if Oshkosh Corporation expected to obtain additional business with the E-Coat facility construction.

Mr. Hove replied affirmatively and further stated that the E-Coat process was much more efficient and environmentally friendly in the painting process and provided for a more effective application of the material which would expand the company's capability for other projects.

Elizabeth Hartman, CEO and General Counsel for Chamco, 120 Jackson Street, stated that Chamco, the City of Oshkosh and Winnebago County have had many meetings to discuss this project and stated that other defense contractors in other states receive assistance from state and local levels to ensure contracts. The TIF assistance is currently the only local tool available to support this project and it will have a positive impact on our community.

David Omachinski, 1605 Maricopa Drive, Chairman of the Board for Chamco, stated that he wanted to encourage the approval of the establishment of the boundaries for TID #24 as this project will promote development and positively impact the local economy. He further stated that Oshkosh Corporation employs 4000 people in the area and also supports other businesses in Oshkosh in addition to paying \$850,000 in taxes. The creation of the TID would help Oshkosh Corporation directly retain 2000 jobs and also effects suppliers to the company in the area. This project would lessen the negative impacts of the recession for the area and it is the first time Oshkosh Corporation has asked for local support.

Their competitors receive support from both state and local governments to assist them in obtaining defense contracts and Chamco has reviewed TID #24 and the Amendment to TID #7 and believe both meet statutory requirements. He encouraged the Commission to approve both of these items.

Mr. Borsuk stated that the creation of TID #24 is clearly within the goals and objectives of the Comprehensive Plan and provides sustainable and well-paying jobs for the community.

Motion by Bowen to approve the boundaries and Project Plan for TID #24 South Industrial Redevelopment as requested.

Seconded by Vajgrt. Motion carried 6-0.

III. PUBLIC HEARING ON PROJECT PLAN AND ALLOCATION AMENDMENT TO TAX INCREMENT DISTRICT #7 SOUTHWEST INDUSTRIAL PARK

The Department of Community Development requests approval of Project Plan and Allocation Amendment to transfer (donor) positive tax increments to a newly created blighted and industrial development TID #24 South Industrial Redevelopment (recipient). The Project Plan Amendment document is included within the packet.

Mr. Burich presented the item and explained the necessity for the funds needed to support TID #24. He also discussed the annual income from TID #7 Southwest Industrial Park and its ability to donate \$1,000,000 to TID #24 as well as other TID's it has donated to in the past. He explained that TID #7 has a healthy balance and the proposed donation to TID #24 would not harm the debt service or other TID's that are supported by it.

Mr. Fojtik opened the public hearing for comments. There were no public comments.

Mr. Thoms inquired if this amendment would elongate TID #7.

Mr. Burich responded that it would not and that statutorily TID #7 would terminate in 2016.

Mr. Thoms then questioned how it impacts TID #7.

Mr. Burich replied that there would be no negative impact on TID #7 and anticipates in 2016 at the termination of the TID, it should have a cash balance of \$14,000,000 which would go back to the taxing entities.

Mr. Fojtik commented that it conveys the incredible success of TID #7 that it could support itself as well as assist other TIF districts.

Mr. Burich agreed and stated that it also has assisted the TID in the Marion Road project.

Mr. Bowen inquired how the donation to TID #24 compares to other TIF district assistance.

Mr. Burich responded that he did not have exact figures, but believed the donation was probably "on par" but would look into the matter to get specific figures.

Motion by Vajgrt to approve the Project Plan and Allocation Amendment to TID #7 as requested.

Seconded by Borsuk. Motion carried 6-0.

FEBRUARY 23, 2010

10-66

RESOLUTION

(CARRIED ___ 5-2 ___ LOST _____ LAID OVER _____ WITHDRAWN _____)

PURPOSE: APPROVE TAX INCREMENT DISTRICT NO. 24 PROJECT PLAN; DESIGNATE TAX INCREMENT DISTRICT NO. 24 BOUNDARIES; CREATE TAX INCREMENT DISTRICT NO. 24 SOUTH INDUSTRIAL REDEVELOPMENT

INITIATED BY: CITY ADMINISTRATION

PLAN COMMISSION RECOMMENDATION: Approved

WHEREAS, pursuant to Section 66.1105, Wisconsin Statutes, the City of Oshkosh proposes to create Tax Increment District No. 24 South Industrial Redevelopment; and

WHEREAS, the City of Oshkosh Plan Commission has prepared and adopted a project plan for Tax Increment District No. 24 South Industrial Redevelopment, which:

- 1) Includes a statement listing the kind, number and location of all proposed public works or improvements within such District.
- 2) Contains an economic feasibility study.
- 3) Contains a detailed list of estimated project costs.
- 4) Contains a description of the methods of financing all estimated project costs and the time when such costs or monetary obligations related thereto are to be incurred.
- 5) Includes a map showing existing uses and conditions of real property in such District.
- 6) Includes a map showing proposed improvements and uses therein.
- 7) Contains a list of estimated non-project costs.
- 8) Contains a statement of a proposed method for the relocation of any person to be displaced.
- 9) Indicates how the creation of TID No. 24 promotes the orderly development of the City.
- 10) Contains an opinion of the City Attorney that the Plan complies with Section 66.1105(4)(f), Wisconsin Statutes.

and

WHEREAS, the Plan Commission has held a public hearing on the creation of TID No. 24 and the proposed boundaries thereof and has notified the Chief Executive Officers of all local government entities having the power to levy taxes on property within the District, including the School Board of any school district which includes property within the District pursuant to Section 66.1105, Wisconsin Statutes; and

WHEREAS, the City of Oshkosh Plan Commission affirms the following per the TID No. 24 Project Plan:

- ⇒ The district is a blighted area TID.
- ⇒ The district is an industrial area TID.
- ⇒ Not less than 50% of the real property within the district is blighted under the meaning of Section 66.1105(2)(ae)1, Wisconsin Statutes;
- ⇒ Not less than 50% of the real property within the district is suitable for industrial sites;
- ⇒ Development of the area will have a significant positive impact on the value of all real property in the district;
- ⇒ Were it not for the financing mechanisms provided through Tax Increment Law, planned redevelopment of this district would in all likelihood not occur;
- ⇒ The Project Plan is feasible and is in conformity with the City's Comprehensive Plan;
- ⇒ The project costs identified in the Project Plan relate directly to eliminating blight and serve to promote industrial development and rehabilitating the area;
- ⇒ All real property within the district is suitable for industrial sites and is zoned for industrial use and will remain zoned industrial for the life of the district;
- ⇒ 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. The 2009 value increment of TID's within the City is 7.67%.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Oshkosh approves said Project Plan for Tax Incremental District No. 24 South Industrial Redevelopment, pursuant to the provisions of Section 66.1105, Wisconsin Statutes.

BE IT FURTHER RESOLVED that the Common Council of the City of Oshkosh hereby designates the boundaries of TID No. 24 as described in "Exhibit A".

BE IT FURTHER RESOLVED that the Common Council of the City of Oshkosh hereby approves creation of Tax Incremental Financing District No. 24 South Industrial Redevelopment.

BE IT FURTHER RESOLVED that the improvements contemplated in TID No. 24 South Industrial Redevelopment, are likely to significantly enhance the value of all real property in TID No. 24.

BE IT FURTHER RESOLVED that the value of equalized, taxable property in TID No. 24, together with all other established Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City of Oshkosh.

- BE IT FURTHER RESOLVED that not less than 50% of the real property within TID No. 24 is blighted and suitable for industrial uses within the meaning of 66.1101, Wisconsin Statutes, and has been zoned for industrial uses.

BE IT FURTHER RESOLVED that all property within TID No. 24 is zoned for industrial use and will remain zoned for industrial use for the life of TID No. 24.

BE IT FURTHER RESOLVED that the project costs are consistent with the purposes for which the Tax Incremental District is created with the primary objectives being the redevelopment of a blighted area and to support revitalization and industrial development within TID No. 24.

- Indicates Revision

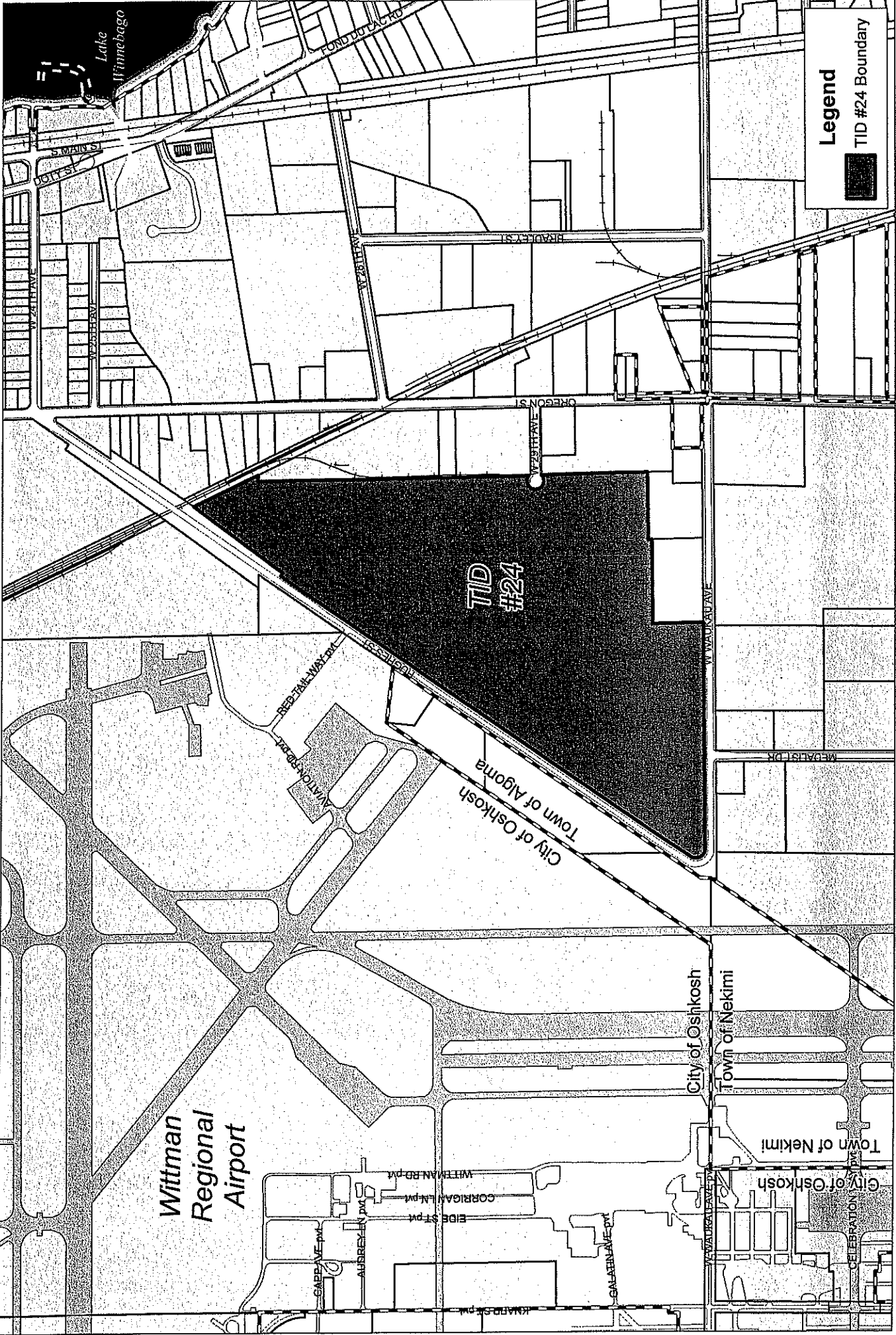
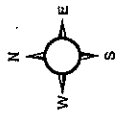
"EXHIBIT A"
TIF #24 SOUTH INDUSTRIAL REDEVELOPMENT
LEGAL DESCRIPTION

A parcel of land located in Section 35, Town 18 North, Range 16 East, City of Oshkosh, Winnebago County, Wisconsin, described as follows:


Part of the southeast 1/4 of the northeast 1/4 lying southwest of railroad & southeast of Hughes Street, also east 1/2 of the southeast 1/4 lying west of Oregon Street north of W. Waukau Avenue, and southeast of Hughes Street except the east 400 feet, also excepting the south 320 feet of the west 400 feet of the east 800 feet, also excepting the south 296 feet of the west 502 feet of the east 1,142 feet, also excepting the W. 29th Avenue cul-de-sac, also the west 1/2 of the southeast 1/4 lying southeast of Hughes Street and north of W. Waukau Avenue, also that part of the southeast 1/4 of the southwest 1/4 of said Section 35 lying east of Hughes Street and north of W. Waukau Avenue.

Said parcel contains approximately 79.96 acres more or less.

Tax Increment District #24 - South Industrial Redevelopment



Legend

 TID #24 Boundary

