



January 23, 2018

# Project Plan for the Creation of Tax Incremental District No. 34 (Oshkosh Corporation Global Headquarters)



Organizational Joint Review Board Meeting:	January 2, 2018
Public Hearing:	January 2, 2018
Approval by Plan Commission:	January 2, 2018
Adoption by Common Council:	January 23, 2018
Approval by the Joint Review Board:	January 30, 2018



# Tax Incremental District No. 34 Creation Project Plan

## City of Oshkosh Officials

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Steve Cummings

Steve Herman

Debra L. Allison-Aasby

Lori Palmeri

Caroline Panske

Thomas R. Pech, Jr.

Jake Krause

Mayor

Deputy Mayor

Council Member

Council Member

Council Member

Council Member

Council Member

### City Staff

Mark Rohloff

Allen Davis

Lynn Lorensen

Darryn Burich

Kelly Nieforth

Trena Larson

Pamela Ubrig

City Manager

Community Development Director

City Attorney

Planning Director

Economic Development Services Manager

Finance Director

City Clerk

### Plan Commission

David Borsuk

Edward Bowen

Thomas Fojtik, Chair

Mike Ford

John Hinz

John Kiefer

Kathleen Propp

Robert Vajgrt

Mayor Steve Cummings

### Joint Review Board

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Fox Valley Technical College District

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## SECTION 1: Executive Summary

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### Description of District

Tax Incremental District (“TID”) No. 34 (“District”) is a proposed industrial district comprising 32.80 acres of Lakeshore Municipal Golf Course that will be created to pay the costs of development incentives and public infrastructure needed to facilitate construction of Oshkosh Corporation’s (“Developer”) new global headquarters. (“Project”). In addition to the incremental property value that will be created, the City expects the Project will result in the retention of 450 current jobs, and creation of up to an additional 200 jobs over time.

### Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately \$12.24 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include development incentives in the form of a \$6 million City Contribution to the Project and additional Incentive Payments for creation of incremental value that produces tax increment collections in excess of \$500,000 annually through the year 2037. All development incentive payments will be made on a “pay as you go” basis. The City will also incur an estimated \$6.16 million in public infrastructure and related costs needed to allow for the Project to proceed including: street improvements; water and sanitary sewer system improvements; storm water management improvements; demolition of the existing Lakeshore clubhouse; natural gas and electric installation; construction of Riverwalk trail; and a traffic impact analysis. Administrative expenses estimated at \$77,000 are also included and will be incurred over the life of the District after the full City Contribution payment has been made. Except for development incentives and administrative expenses which will be paid from tax increments as they are collected, Project Costs will be funded with cash on hand from various funds of the City as identified in Section 10 of this Plan. The City has included up to \$365,000 for District Project Cost funding in its 2018 Capital Improvements Program financings. The City expects to recover a portion of those costs funded with cash or debt proceeds from future tax increment collections.

### Incremental Valuation

The City projects that new land and improvements value of no less than \$19,008,132 million will result from construction of Oshkosh Corporation’s new global headquarters which will include 150,000 – 160,000 square feet of Class A office space. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the development timing and associated values is included in Section 10 of this Plan.

### Expected Termination of District

Based on the Economic Feasibility Study located within this Plan as well as the terms of the proposed development agreement, the District would remain open for its entire statutory maximum life of 20-years.

## Summary of Findings

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

1. **That “but for” the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In reaching this determination, the City has considered that as part of its exploration into the possibility of building a new global headquarters, Oshkosh Corporation solicited competitive proposals from various national and regional locations. To effectively compete, it was necessary for the City to offer certain incentives in the form of public infrastructure and direct incentives to Oshkosh Corporation. Absent the use of tax incremental financing, the City would have been unable to provide the necessary incentive package to retain Oshkosh Corporation’s headquarters.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
  - Retention of Oshkosh Corporation’s headquarters in the City will result in the retention of 450 current jobs, and creation over the life of the District of an estimated additional 200 jobs.
  - Using recognized local or regional economic projections, the loss of 450 direct jobs would result in a loss of about 600 total jobs in Oshkosh, and a total of approximately 670 in Winnebago County when all direct and indirect jobs are considered.
  - Using the same economic projections, the loss of the 200 future direct jobs would result in a loss of about 260 total future jobs in Oshkosh and the loss of \$26 million in future earnings.
  - When adding the potential loss of earnings from the retained jobs, the total projected loss in Oshkosh earnings could approach \$75 million.
  - Other economic impacts that are generated from a global headquarters include business associates, guests and other Oshkosh Corporation employees visiting the site on a temporary basis. These economic impacts are more difficult to measure, but just as real, and include support businesses such as hotels, restaurants, business and personal services, and retail sales.
  - In addition, the location of the Oshkosh Corporation global headquarters is expected to have a major effect on development in the Oshkosh Avenue neighborhood, a major City gateway that is in need of mixed use redevelopment.
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in Appendix A of this plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth above outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wis. Stat. § 66.1101. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of the creation of the District will remain zoned for industrial use for the life of the District.
5. Based upon the findings, as stated above, the District is declared to be an industrial district based on the identification and classification of the property included within the District.
6. The Project Costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.
7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. The Project Plan for the District in the City is feasible, and is in conformity with the Master Plan of the City.

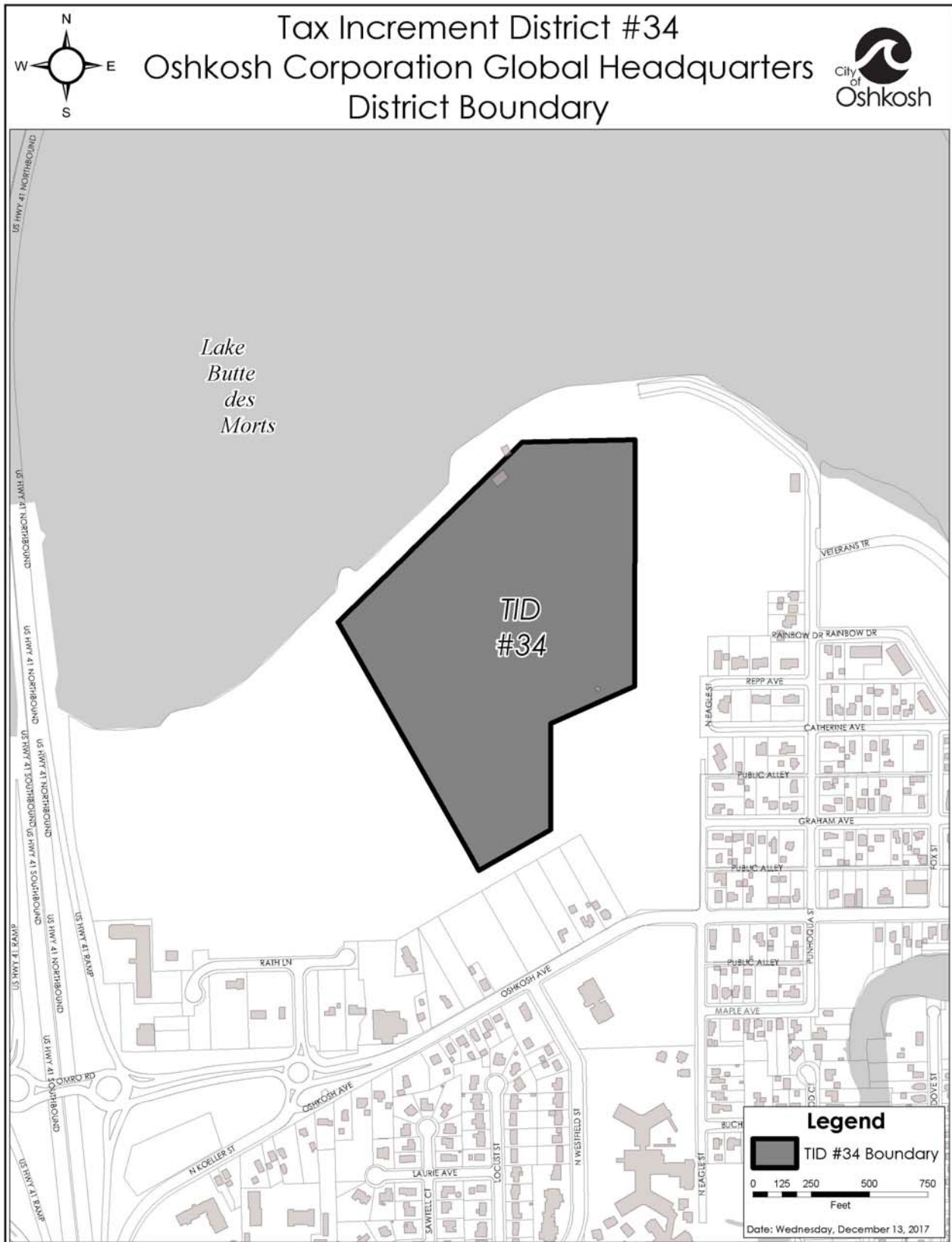
## SECTION 2: Type and General Description of District

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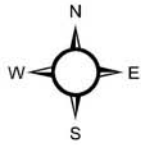
Located within the Lakeshore Municipal Golf Course, this 32.80-acre District is being created by the City under the authority provided by Wis. Stat. § 66.1105 and will be classified as an industrial district based on a finding that at least 50%, by area, of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wis. Stat. § 66.1101. The single parcel that will comprise the District will be rezoned to Commercial Business Park – Planned Development (CBP-PD) on January 9, 2018.

Creation of the District will enable construction of Oshkosh Corporation's new \$19 million global headquarters which will include 150,000 – 160,000 square feet of Class A office space. The City expects that its investment in this District will result in the retention of 450 current jobs, and creation of up to an additional 200 jobs over time. The Project Costs included in this Plan relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

# SECTION 3: Preliminary Maps of Proposed District Boundary



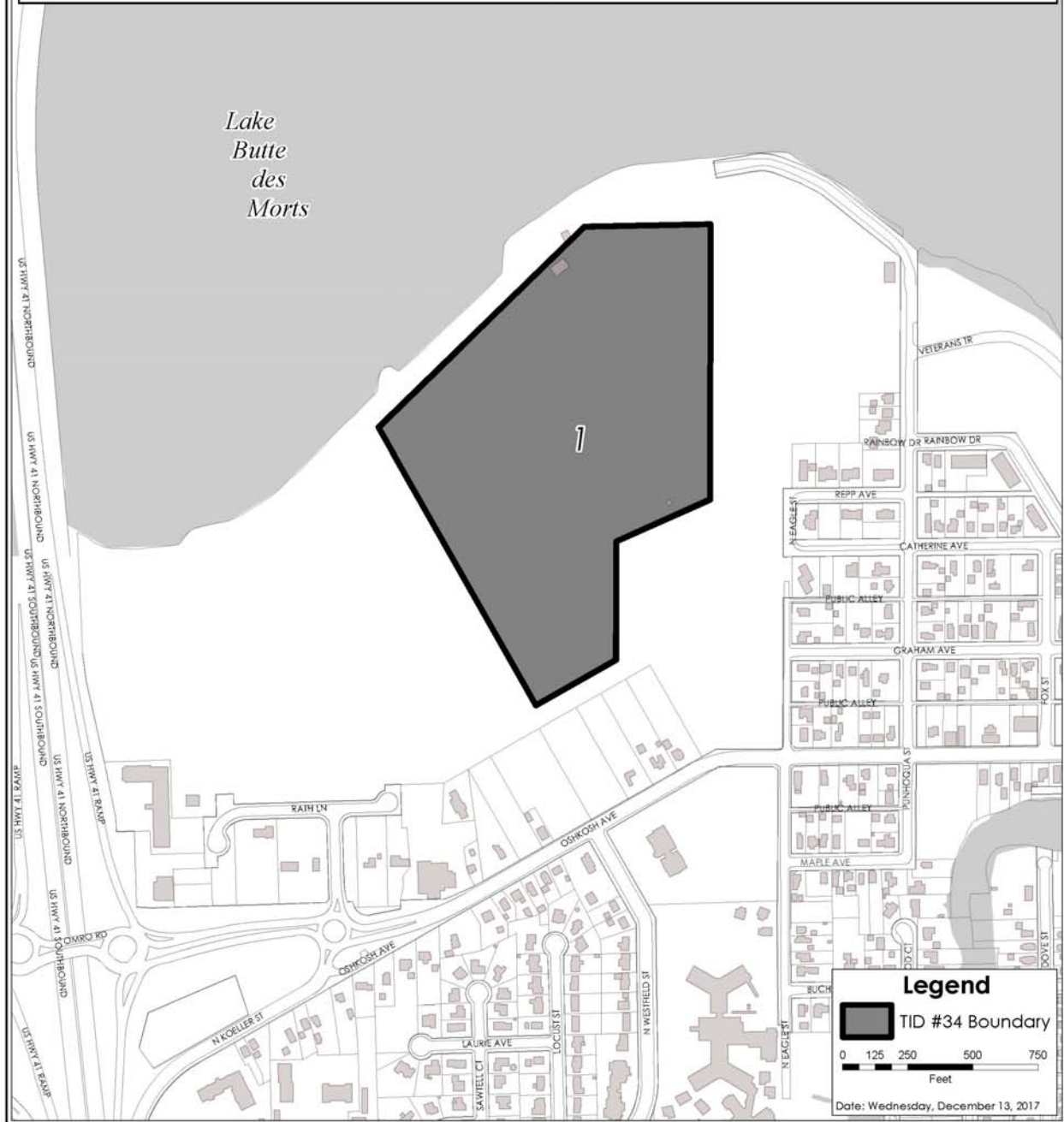




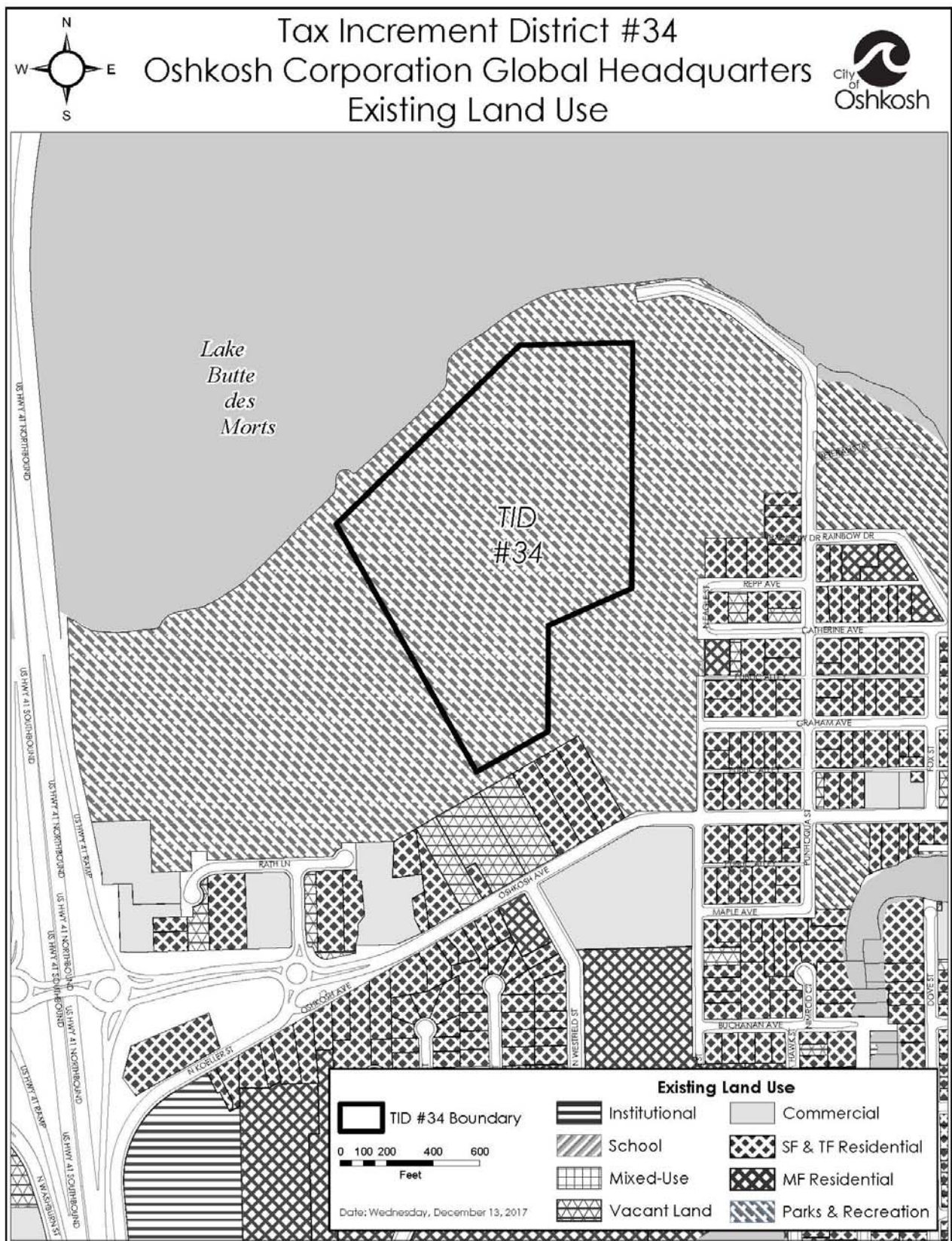
# Tax Increment District #34 Oshkosh Corporation Global Headquarters Parcel Identification



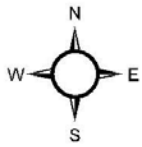
Tax Increment District #34 - Oshkosh Corporation Global Headquarters - Parcel Identification												
Map ID	Parcel #	Owner	Local Address	Land Value	Improv. Value	Total Value	Equalized Value	Class	Description	Dwelling Units	Census Tract	Zoning
T	16-0847-0000	CITY OF OSHKOSH	2175 PUNHOQUA ST	\$0	\$0	\$0	\$0	4	LAKESHORE GOLF COURSE	0	10	I
<b>TOTALS:</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>					



# SECTION 4: Maps Showing Existing Uses and Conditions



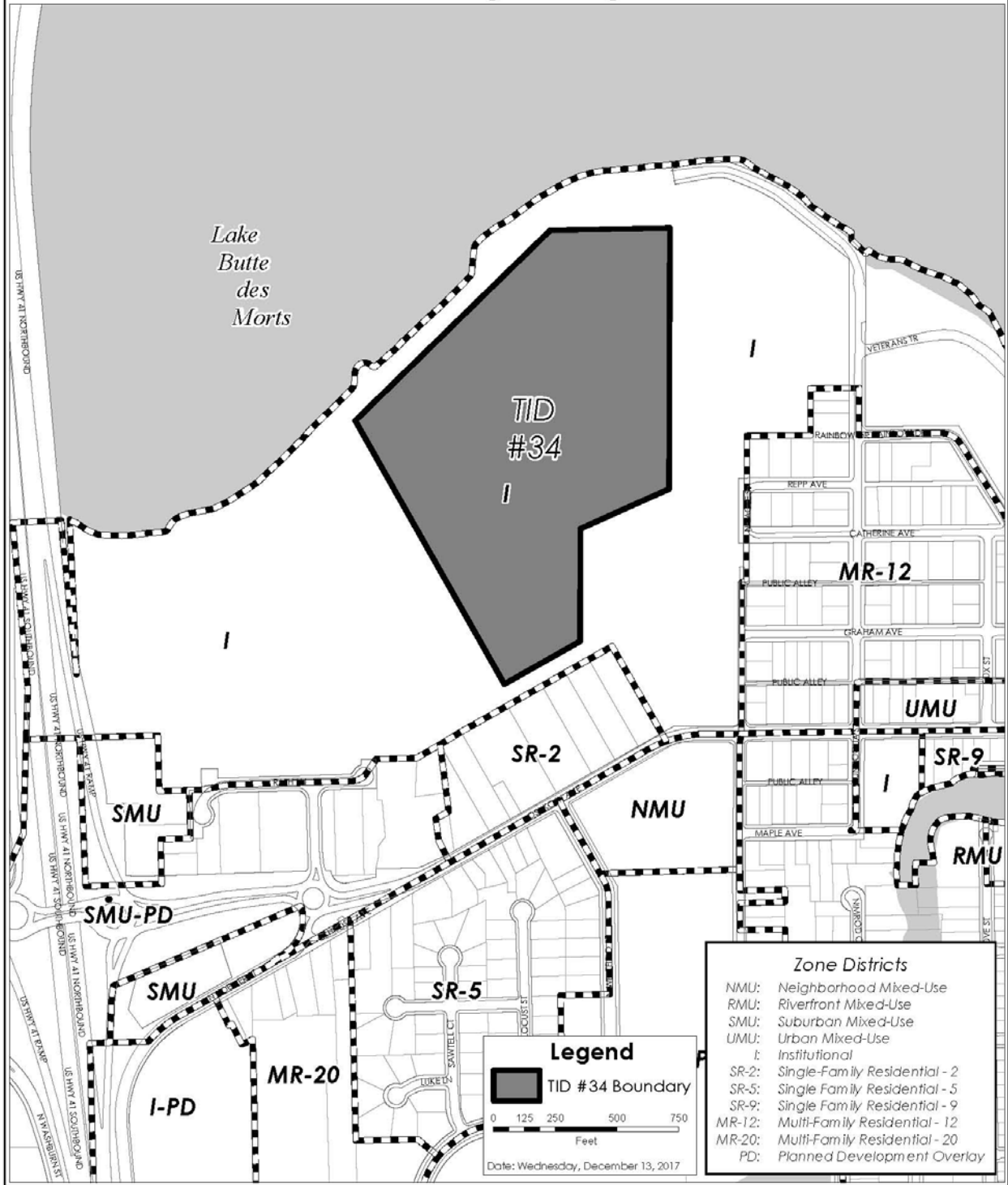


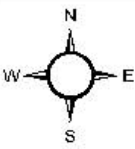


# Tax Increment District #34

## Oshkosh Corporation Global Headquarters

### Existing Zoning





# Tax Increment District #34

## Oshkosh Corporation Global Headquarters

### Existing Conditions



## SECTION 5: Preliminary Parcel List and Analysis

City of Oshkosh, WI													
Tax Increment District # 34													
Base Property Information													
Property Information				Assessment Information				Equalized Value				District Classification	
Parcel Number <sup>1</sup>	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)
16-0847-0000	2175 Punhoqua St.	City of Oshkosh	32.80	0	0	0	0	98.14%	0	0	0	0	32.80
							0	98.14%	0	0	0	0	
							0	98.14%	0	0	0	0	
							0	98.14%	0	0	0	0	
							0	98.14%	0	0	0	0	
			<b>Total Acreage</b>	0	0	0	0		0	0	0		32.80
													100.00%
									<b>Estimated Base Value</b>				<b>0</b>

**Notes:**

<sup>1</sup>Parcel number shown is for Lakeshore Municipal Golf Course. The 32.80 acre lot to be created by Certified Survey Map prior to December 31, 2017 will be assigned a new parcel number.

## SECTION 6: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stats. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals \$277,319.800. This value is less than the maximum of \$471,813,384 in equalized value that is permitted for the City of Oshkosh. The City therefore expects to be in compliance with the statutory equalized valuation test and may proceed with creation of this District.

City of Oshkosh, WI			
Tax Increment District # 34			
Valuation Test Compliance Calculation			
District Creation Date	1/23/2018		
	Valuation Data Currently Available 2017	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	3,931,778,200		3,931,778,200
12% Test	471,813,384		471,813,384
Increment of Existing TIDs	277,319,800		277,319,800
Total Existing Increment	277,319,800		277,319,800
Projected Base of New District	0	0.00%	0
Total Value Subject to 12% Test	277,319,800		277,319,800
Compliance	PASS		PASS

## SECTION 7:

# Statement of Kind, Number and Location of Proposed Public Works and Other Projects

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Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

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

The following is a list of public works and other tax incremental financing eligible projects that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 8 of this Plan along with the Detailed List of Project Costs found in Section 9 provide additional information as to the kind, number and location of potential Project Costs.

## Right-of-Way and Easement Acquisition

### Acquisition of Rights-of-Way

The City will need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

### Acquisition of Easements

The City will need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

### Relocation Costs

The City does not expect to pay relocation costs in conjunction with the acquisition of rights of way or easements. Should relocation costs apply, these expenses are eligible Project Costs and may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## Site Preparation Activities

### Environmental Audits and Remediation

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



## Demolition

To make sites suitable for development the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services as well as costs related to archeological permitting. Any cost incurred by the City related to demolition is an eligible Project Costs.

## Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

## Utilities

### Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving the District. To allow development to occur, the City will need to construct, alter, rebuild or expand sanitary sewer infrastructure within and outside of the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### Water System Improvements

There are inadequate water distribution facilities serving the District. To allow development to occur, the City will need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### Stormwater Management System Improvements

To manage stormwater runoff, the City will need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs



corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

### **Electric Service**

To create sites suitable for development the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

### **Gas Service**

To create sites suitable for development the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

### **Communications Infrastructure**

To create sites suitable for development the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

## **Streets and Streetscape**

### **Street Improvements**

There are inadequate street improvements serving areas of the District. To allow development to occur, the City may need to construct or reconstruct streets, highways, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping. Costs incurred by the City for street improvements are eligible Project Costs.

### **Streetscaping and Landscaping**

To attract and promote redevelopment and rehabilitation of existing sites within the district consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, tree rings, trash receptacles and similar items; and installation decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

## Redevelopment Authority (RDA) Activities

### Contribution to Redevelopment Authority

As provided for in Wis. Stats. § 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its RDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.

## Miscellaneous

### Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure that sufficient tax base is generated to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

### Projects Outside the Tax Increment District

Pursuant to Wis. Sta. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible Project Costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following Project Cost expenditures outside the District as identified on the Proposed Improvements Map included in Section 8 of this Plan:

- Construction of a Riverfront trail.
- Construction of trails currently undetermined as to specific location that would connect properties in the District and within ½ mile of the District to the Riverfront trail.
- Extension of N. Koeller Street and N. Westfield Street including streetscaping.
- Improvements to the intersections of Oshkosh Avenue with N. Koeller Street and N. Westfield Street.
- Burying of overhead utility lines within ½ mile of the District to the extent those costs are not paid by Tax Incremental District No. 35 or another revenue source.

The District will also be paying the costs of installing or replacing certain water system, sanitary sewer system and stormwater management infrastructure located outside of the District as permitted under Wis. Stats. § 66.1105(2)(f)1.k.

### Professional Service and Organizational Costs

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

### **Administrative Costs**

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

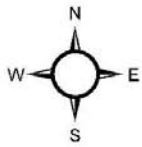
### **Financing Costs**

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

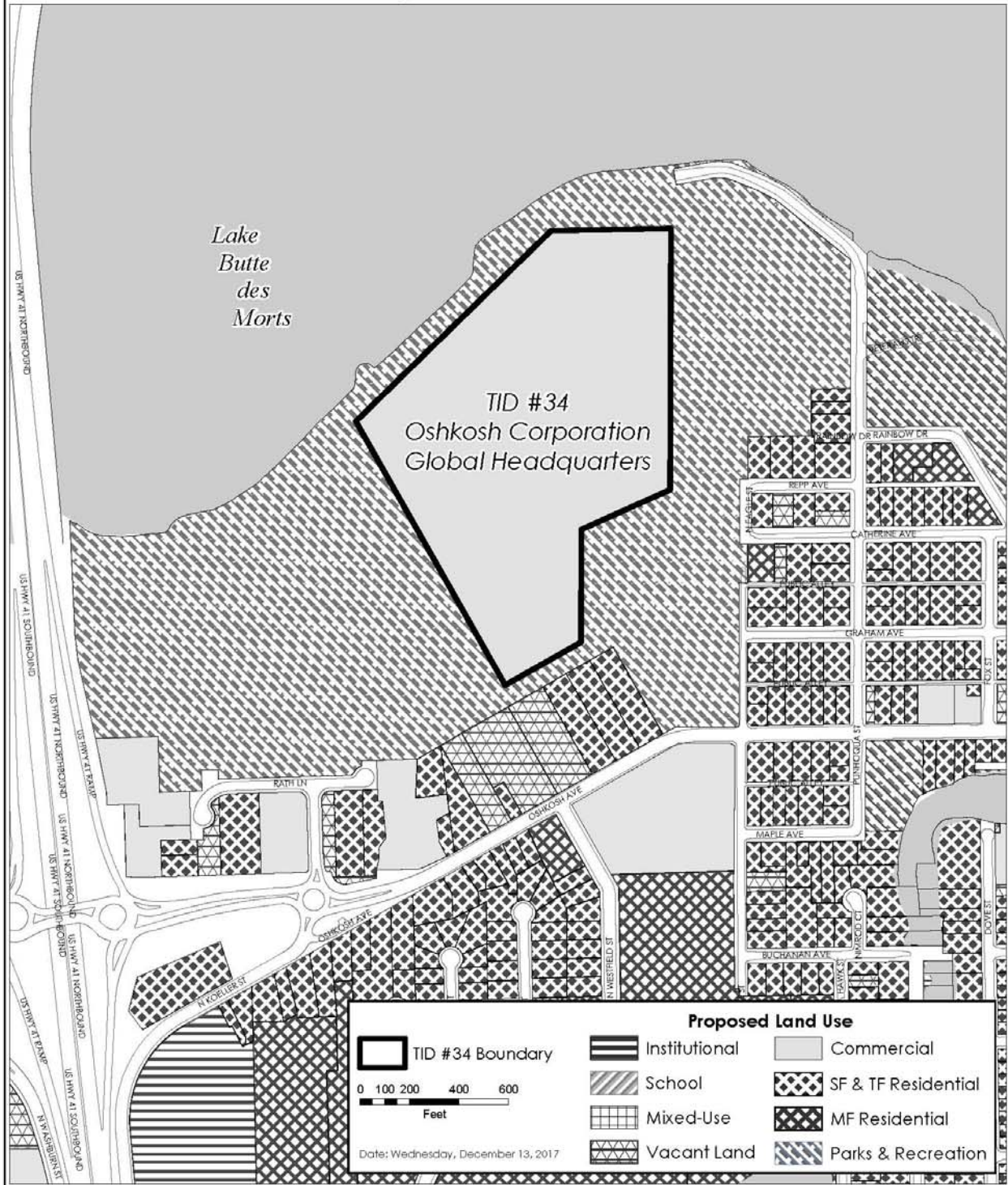
# SECTION 8: Map Showing Proposed Improvements and Uses







# Tax Increment District #34 Oshkosh Corporation Global Headquarters Proposed Land Use



## SECTION 9: Detailed List of Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 7 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

### Project Cost Estimates

City of Oshkosh, WI			
Tax Increment District # 34			
Estimated Project List			
Project ID	Project Name/Type	Funding Period	Total Cost
1	N. Westfield St. Extension & Intersection Improvements	2018	\$ 1,212,008
2	Koeller St. Extension & Intersection Improvements	2018	\$ 1,429,680
3	Water Main Extension - Rath Lane , West of Koeller	2018	\$ 333,300
4	Storm Sewer for Koeller, Westfield and Outfall	2018	\$ 51,000
5	Storm Sewer Relay Within Former Golf Course	2018	\$ 436,000
6	Filling of ROW Above Regional Flood Elevation	2018	\$ 212,000
7	Water Quality Treatment Options	2018	\$ 966,000
8	2-48" Private 300ft Storm Sewer Outfalls to Lake	2018	\$ 152,000
9	Clubhouse Demo	2018	\$ 100,000
10	Natural Gas & Electric	2018	\$ 100,000
11	Riverfront Trail/Riverwalk	2018	\$ 600,000
12	Traffic Impact Analysis	2018	\$ 25,000
13	Environmental Contingency	2018	\$ 250,000
14	5% Contingency on Project ID Lines 1 - 13	2018	\$ 293,400
15	Development Incentives	2020-2039	\$ 6,000,000
16	Administrative Cost	2032-2039	\$ 77,468
	<b>Subtotal Project Costs</b>		<b>\$12,237,856</b>
	Less Cash on Hand <sup>2</sup>		
	Capital Projects Fund		\$ (1,359,000)
	Water Enterprise Fund		\$ (881,000)
	Sewer Enterprise Fund		\$ (228,600)
	Stormwater Enterprise Fund		\$ (827,000)
	Less Revolving Loan Fund		\$ (900,000)
	Less Grants (TEA/DNR)		\$ (1,250,000)
	Land Sale Proceeds		\$ (350,000)
	<b>Total Project Costs Net of Cash on Hand</b>		<b>\$ 6,442,256</b>
	<b>Paid From Future Tax Increments</b>		<b>\$ (6,077,468)</b>
	<b>Balance to be Financed</b>		<b>\$ 364,788</b>

**Notes:**

<sup>1</sup>Cost estimates for public infrastructure line items provided by City staff. Development incentives per draft development agreement.

<sup>2</sup>Cash on hand is unspent proceeds from prior year borrowings as a result of lower bid prices and deferred projects.

## SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

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

### Key Assumptions

For purposes of the Plan, it is assumed that the Project will be completed and fully valued at not less than \$19,008,132 by January 1, 2020. The increase in valuation will occur because of: 1) sale of the City owned tax-exempt property located within the District to Developer; and 2) construction of 150,000 – 160,000 square feet of Class A office space. The valuation estimate is based on the incremental value needed to generate \$500,000 in incremental taxes per year assuming the City's current tax rate. Assuming the \$19,008,132 valuation as a constant, and the City's current equalized TID Interim tax rate of \$26.30 per thousand of equalized value, the Project would generate \$9,625,000 in incremental tax revenue over the 20-year term of the District. **Table 1** and **Table 2** included hereafter include the assumptions as to timing and values of the development and projections of tax increment collections.

**City of Oshkosh, WI**  
**Tax Increment District # 34**  
**Development Assumptions**

Construction Year		Actual	Oshkosh Corp. HQ <sup>1</sup>	Annual Total	Construction Year	
1	2018		4,752,033	4,752,033	2018	1
2	2019		14,256,099	14,256,099	2019	2
3	2020			0	2020	3
4	2021			0	2021	4
5	2022			0	2022	5
6	2023			0	2023	6
7	2024			0	2024	7
8	2025			0	2025	8
9	2026			0	2026	9
10	2027			0	2027	10
11	2028			0	2028	11
12	2029			0	2029	12
13	2030			0	2030	13
14	2031			0	2031	14
15	2032			0	2032	15
16	2033			0	2033	16
17	2034			0	2034	17
18	2035			0	2035	18
19	2036			0	2036	19
20	2037			0	2037	20
Totals		0	19,008,132	19,008,132		

**Notes:**

<sup>1</sup>Assumed valuation is total needed to generate \$500,000 in tax increment based on 2017/18 TID Interim Rate.

**Table 1 – Development Assumptions**



# City of Oshkosh, WI

## Tax Increment District # 34

### Tax Increment Projection Worksheet

District Creation Date	January 23, 2018	Appreciation Factor	0.00%	<input checked="" type="checkbox"/> Apply to Base Value
Valuation Date	Jan 1, 2018	Base Tax Rate	\$26.30	
Expenditure Period/Termination	15 1/23/2033	Tax Exempt Discount Rate	4.00%	
Extension Eligibility/Years	Yes 3			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate <sup>1</sup>	Tax Increment	Tax Exempt	
								NPV Calculation	Taxable NPV Calculation
1 2018	4,752,033	2019	0	4,752,033	2020	\$26.30	125,000	111,125	106,452
2 2019	14,256,099	2020	0	19,008,132	2021	\$26.30	500,000	538,527	510,060
3 2020	0	2021	0	19,008,132	2022	\$26.30	500,000	949,490	892,627
4 2021	0	2022	0	19,008,132	2023	\$26.30	500,000	1,344,647	1,255,250
5 2022	0	2023	0	19,008,132	2024	\$26.30	500,000	1,724,606	1,598,969
6 2023	0	2024	0	19,008,132	2025	\$26.30	500,000	2,089,951	1,924,768
7 2024	0	2025	0	19,008,132	2026	\$26.30	500,000	2,441,245	2,233,583
8 2025	0	2026	0	19,008,132	2027	\$26.30	500,000	2,779,027	2,526,298
9 2026	0	2027	0	19,008,132	2028	\$26.30	500,000	3,103,817	2,803,753
10 2027	0	2028	0	19,008,132	2029	\$26.30	500,000	3,416,116	3,066,744
11 2028	0	2029	0	19,008,132	2030	\$26.30	500,000	3,716,403	3,316,024
12 2029	0	2030	0	19,008,132	2031	\$26.30	500,000	4,005,140	3,552,309
13 2030	0	2031	0	19,008,132	2032	\$26.30	500,000	4,282,773	3,776,275
14 2031	0	2032	0	19,008,132	2033	\$26.30	500,000	4,549,727	3,988,566
15 2032	0	2033	0	19,008,132	2034	\$26.30	500,000	4,806,413	4,189,789
16 2033	0	2034	0	19,008,132	2035	\$26.30	500,000	5,053,227	4,380,522
17 2034	0	2035	0	19,008,132	2036	\$26.30	500,000	5,290,549	4,561,312
18 2035	0	2036	0	19,008,132	2037	\$26.30	500,000	5,518,742	4,732,676
19 2036	0	2037	0	19,008,132	2038	\$26.30	500,000	5,738,159	4,895,107
20 2037	0	2038	0	19,008,132	2039	\$26.30	500,000	5,949,137	5,049,070
<b>Totals</b>	<b>19,008,132</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>9,625,000</b>		

**Notes:**  
<sup>1</sup>Tax rate shown is actual TID Interim Rate for the 2017/18 levy per DOR Form PC-202 (Tax Increment Collection Worksheet).

**Table 2 – Tax Increment Projection Worksheet**

## Financing and Implementation

Development incentives to be paid to the Developer consist of two elements under the proposed development agreement:

- **City Contribution.** First, a total of \$6 million would be paid from the annual tax increments collected on a “pay as you go” basis with annual payments not to exceed \$500,000. Once the \$6 million in incentives is fully paid, the first \$500,000 collected annually would flow to the District to reimburse prior City advances or to pay for additional Project Costs.
- **Incentive Payments.** The second portion is an incentive payment consisting of payment of 100% of any amount of annual increment collected more than \$500,000 through the year 2037 on a “pay as you go” basis. The City’s obligation to make Incentive Payments is strictly limited to the amount of any incremental taxes collected within the District.

The City will also incur an estimated \$6.16 million in public infrastructure and related costs needed to allow for the Project to proceed including: street improvements; water and sanitary sewer system improvements; storm water management improvements; demolition of the existing Lakeshore clubhouse; natural gas and electric installation; construction of Riverwalk trail; and a traffic impact analysis. Administrative expenses estimated at \$77,000 are also included and will be incurred over the life of the District after the full City Contribution payment has been made.

Administrative expenses will be paid from current revenues over the life of the District. All other infrastructure and associated costs will be paid from cash on hand or future borrowing as follows:

<b>Funding Source</b>	<b>Projected Amount</b>
Cash On Hand:	
Capital Projects Fund	\$ 1,359,000
Water Enterprise Fund	\$ 881,000
Sewer Enterprise Fund	\$ 228,600
Stormwater Enterprise Fund	\$ 827,000
City Revolving Loan Fund	\$ 900,000
Grants (TEA/DNR)	\$ 1,250,000
Land Sale Proceeds	\$ 350,000
Proceeds from Future Debt Issuance	\$ 364,788
<b>Total</b>	<b>\$ 6,160,388</b>
Projected Recovery of Advances	(\$ 2,214,166)
Costs Not Recovered (Non-Project Costs)	\$ 3,946,222

Based on the proposed Development Agreement, the City would receive up to \$500,000 in annual tax increment collections once the City Contribution to the Project is paid. Based on the projections included in this Plan, the City would receive \$3,625,000 between the years of 2032 and 2039. Assuming the City would charge a 3% interest rate on any advances made to the District, the \$3,625,000 in future revenue could reimburse an upfront advance of \$2,214,166 by 2039 after netting out annual administrative expenses paid from current year revenue. The estimated balance of \$3,946,222 would not be recovered through the District and would represent non-Project Costs. This figure is provided for information only and is not intended to limit the City's ability to recover eligible costs made for the benefit of the District should changing circumstances permit it to do so. A projected of District cash flows is found in **Table 3**.

City of Oshkosh, WI Tax Increment District # 34 Cash Flow Projection												
Year	Projected Revenues			Expenditures				Balances				
	Tax Increments	Advances From Other Funds <sup>1</sup>	Total Revenues	Development Incentives		Project Costs	Repayment of Advances <sup>4</sup>	Admin. Expenditures	Total Expenditures	Annual Cumulative	Development Incentives Outstanding	City Advances Outstanding
				City Contribution <sup>2</sup>	Incentive Payments <sup>3</sup>							
2018		2,214,166	2,214,166			2,214,166			0	0	6,000,000	2,280,591
2019	125,000		125,000	0	0	125,000			0	0	6,000,000	2,347,016
2020	500,000		500,000	0	0	500,000			0	0	5,875,000	2,413,441
2021	500,000		500,000	0	0	500,000			0	0	5,375,000	2,479,866
2022	500,000		500,000	0	0	500,000			0	0	4,875,000	2,546,291
2023	500,000		500,000	0	0	500,000			0	0	4,375,000	2,612,716
2024	500,000		500,000	0	0	500,000			0	0	3,875,000	2,679,141
2025	500,000		500,000	0	0	500,000			0	0	3,375,000	2,745,566
2026	500,000		500,000	0	0	500,000			0	0	2,875,000	2,811,991
2027	500,000		500,000	0	0	500,000			0	0	2,375,000	2,878,416
2028	500,000		500,000	0	0	500,000			0	0	1,875,000	2,944,841
2029	500,000		500,000	0	0	500,000			0	0	1,375,000	3,011,266
2030	500,000		500,000	0	0	500,000			0	0	875,000	3,077,691
2031	500,000		500,000	0	0	500,000			0	0	375,000	3,144,116
2032	500,000		500,000	0	0	375,000	117,500	7,500	0	0	0	3,083,041
2033	500,000		500,000	0	0	0	492,275	7,725	0	0	0	2,667,191
2034	500,000		500,000	0	0	0	492,043	7,957	0	0	0	2,241,573
2035	500,000		500,000	0	0	0	491,805	8,195	0	0	0	1,816,193
2036	500,000		500,000	0	0	0	491,559	8,441	0	0	0	1,379,120
2037	500,000		500,000	0	0	0	491,305	8,695	0	0	0	929,188
2038	500,000		500,000	0	0	0	480,000	8,955	0	0	0	466,019
2039	500,000		500,000	0	0	0	480,000	20,000	0	0	0	(0)
2039												2039
<b>Total</b>	<b>9,625,000</b>	<b>2,214,166</b>	<b>11,839,166</b>	<b>6,000,000</b>	<b>0</b>	<b>6,000,000</b>	<b>2,214,166</b>	<b>3,547,531</b>	<b>77,468</b>	<b>11,839,166</b>	<b>11,839,166</b>	<b>Total</b>
<b>Projected District Closure Year</b>												

**Notes:**  
<sup>1</sup>As identified in this Plan, City funds on hand will be used to fund a portion of the District's Project Costs. To recover some of the funds on hand applied, the City expects to record an advance to the District to be repaid over the District's life.  
<sup>2</sup>The City Contribution is an incentive paid from available tax increment with maximum annual payments of \$500,000 and a cumulative maximum payment of \$6,000,000.  
<sup>3</sup>Incentive Payments are paid from available tax increment and are equal to any annual tax increment collected in excess of \$500,000 through calendar year 2037.  
<sup>4</sup>Assumes 3% simple interest accrual on advances.

**Table 3 – Cash Flow**

## SECTION 11: Annexed Property

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

## SECTION 12: Estimate of Property to be Devoted to Retail Business

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Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

## SECTION 13: Proposed Zoning Ordinance Changes

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The District is being created by the City under the authority provided by Wis. Stat. § 66.1105 and will be designated as an "Industrial District" based on a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wis. Stat. § 66.1101. Prior to City Council adoption of the resolution creating the District, the area to be included within the District will be rezoned from Institutional (I) to Corporate Business Park – Planned Development Overlay. (CBP-PD). The land within the District will remain zoned CBP-PD or an equivalent zoning classification suitable for industrial sites for the life of the District.

## SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Oshkosh Ordinances

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The proposed Plan is in general conformance with the City of Oshkosh's Comprehensive Plan identifying the area as appropriate for commercial development. All development within the District will be required to conform to the State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes, thus, no changes to the existing regulations are proposed or needed.

## SECTION 15: Relocation

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Implementation of this Plan is not expected to require relocation of individuals or business operations. If relocation were to become necessary, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

## SECTION 16: Orderly Development of the City of Oshkosh

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Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City of Oshkosh by retaining the headquarters of the City's largest employer. Development in the District will add to the tax base, retain and provide for employment opportunities, and will generate positive secondary impacts in the community such as anticipated redevelopment of properties located along Oshkosh Avenue in Tax Incremental District No. 35 to be created concurrently with the District.

## SECTION 17: List of Estimated Non-Project Costs

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

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District. While all costs included within this Plan are eligible Project Costs, the City expects that it will provide an estimated \$3,946,222 in funding to pay for public infrastructure and related expenditures which will not be recovered from tax increments. Any funds provided by the City to pay for projects which are not recovered by tax increments will become non-project costs. Additional detail as to the anticipated non-project costs to be incurred by the City are included in Section 10 of this Plan.

SECTION 18:  
Opinion of Attorney for the City of Oshkosh Advising  
Whether the Plan is Complete and Complies with  
Wisconsin Statutes 66.1105

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See next page.



City Attorney's Office  
Phone: (920) 236-5115  
Fax: (920) 236-5106  
<http://www.ci.oshkosh.wi.us>

December 27, 2017

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

Dear Mr. Burich:

I reviewed the project plan for, City of Oshkosh Tax Increment District #34 Oshkosh Corporation Global Headquarters, pursuant to Section 66.1105(4)(f) of the Wisconsin Statutes. I find that the plan includes a statement listing the kind, number, and location of proposed public improvements within and outside the District. It includes an economic feasibility study, a detailed list of estimated project costs, and a description of the method of financing all estimated project costs, the time when the costs are to be incurred, and a list of estimated non-project costs. The plan contains maps of existing uses and conditions of real property, as well as, proposed improvements and uses. The plan identifies any proposed changes in zoning of the real property in the district, and any proposed changes in the City's master plan, map or other municipal codes required or proposed as part of the district. The plan includes a statement of the proposed method for relocation of any persons to be displaced. The plan further specifies 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 Wis. Stat. § 66.1105.

Sincerely,  
CITY OF OSHKOSH

Lynn A. Lorensen  
City Attorney

LL/tw

Exhibit A:  
**Calculation of the Share of Projected Tax Increments  
 Estimated to be Paid by the Owners of Property in the  
 Overlying Taxing Jurisdictions**

Estimated Portion of Taxes that Owners of Taxable Property in each Taxing Jurisdiction Overlaying District would pay by Jurisdiction <sup>1</sup>						
DOR Form PC-202 Year		2017/18		Percentage		
Winnebago County		19,253,275		20.03%		
City of Oshkosh		37,861,700		39.39%		
Oshkosh Area School District		35,051,183		36.46%		
Fox Valley Technical College		3,962,683		4.12%		
Total		96,128,841				
Revenue Year	Winnebago County	City of Oshkosh	Oshkosh Area School District	Fox Valley Technical College	Total	Revenue Year
2020	25,036	49,233	45,578	5,153	125,000	2020
2021	100,143	196,932	182,314	20,611	500,000	2021
2022	100,143	196,932	182,314	20,611	500,000	2022
2023	100,143	196,932	182,314	20,611	500,000	2023
2024	100,143	196,932	182,314	20,611	500,000	2024
2025	100,143	196,932	182,314	20,611	500,000	2025
2026	100,143	196,932	182,314	20,611	500,000	2026
2027	100,143	196,932	182,314	20,611	500,000	2027
2028	100,143	196,932	182,314	20,611	500,000	2028
2029	100,143	196,932	182,314	20,611	500,000	2029
2030	100,143	196,932	182,314	20,611	500,000	2030
2031	100,143	196,932	182,314	20,611	500,000	2031
2032	100,143	196,932	182,314	20,611	500,000	2032
2033	100,143	196,932	182,314	20,611	500,000	2033
2034	100,143	196,932	182,314	20,611	500,000	2034
2035	100,143	196,932	182,314	20,611	500,000	2035
2036	100,143	196,932	182,314	20,611	500,000	2036
2037	100,143	196,932	182,314	20,611	500,000	2037
2038	100,143	196,932	182,314	20,611	500,000	2038
2039	100,143	196,932	182,314	20,611	500,000	2039
<b>Total</b>	<b>1,927,754</b>	<b>3,790,942</b>	<b>3,509,536</b>	<b>396,768</b>	<b>9,625,000</b>	

<sup>1</sup>The projection shown above is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.



## PLAN COMMISSION MINUTES

January 2, 2018

PRESENT: David Borsuk, Ed Bowen, Thomas Fojtik, John Hinz, Steve Cummings, Kathleen Propp, John Kiefer, Robert Vajgrt, Michael Ford

EXCUSED: none

STAFF: Darryn Burich, Planning Director; Mark Lyons, Principal Planner; Steven Wiley, Assistant Planner; Steve Gohde, Assistant Director of Public Works; Todd Taves, Ehlers Associates; Andrea Flanigan, 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 December 19, 2017 were approved as presented. (Vajgrt/Ford)

#### **IV. PUBLIC HEARING ON PROPOSED CREATION OF TAX INCREMENT FINANCING DISTRICT #34 OSHKOSH CORPORATION HEADQUARTERS; DESIGNATION OF BOUNDARIES AND APPROVAL OF PROJECT PLAN**

Tax Incremental District No. 34 (the "TID" or "District") is a proposed industrial district, comprising 32.80 acres of the Lakeshore Municipal Golf Course, is being created to pay the costs of development incentives and public infrastructure needed to facilitate construction of Oshkosh Corporation's new global headquarters which will help to retain 450 current jobs as well as create an additional 200 jobs over time.

The City anticipates making expenditures of approximately \$12.24 million to undertake projects identified in the Project Plan with major costs going to infrastructure development, site preparation, and development incentives. Project costs include development incentives in the form of a \$6 million City contribution to the Project and additional incentive payments for creation of incremental value that produces tax increment in excess of \$500,000 annually. All development incentive payments will be made on "pay as you go" basis. The City will also incur an estimated \$6.16 million in public infrastructure and related costs needed to allow for the Plan to proceed including; street improvements; water and sanitary sewer system improvements; storm water management improvements; demolition of the existing clubhouse; natural gas and electric installation; construction of Riverwalk trail; and a traffic impact analysis. Page 20 of the Project Plan shows the map of proposed improvements (in and outside the district) and detailed estimated project costs are on page 22.

Mr. Burich presented the item and reviewed the site and surrounding area as well as the land use, zoning classifications and the boundaries of the TID district. He discussed improvements included in the TID project plan as well as the estimated project costs and method of financing. Mr. Burich

stated there are outside the district costs, for example N. Westfield St. and Koeller St. improvements that will be paid for by TID #34 and TID #35.

Ms. Propp questioned why project costs in TID #34 and #35 were duplicated.

Mr. Burich responded that some of the costs are shared between the two TIDs districts, such as the Traffic Impact Analysis and are considered outside the district costs.

Mr. Bowen inquired about the riverfront trail and how it is incorporated in the larger riverwalk and trail system in the City.

Mr. Burich responded that the goal is to connect the riverfront trail to the Tribal Heritage Trail which connects to the Wiouwash Trail. To the east, the trail could pass through Rainbow Park, over the Oshkosh Avenue Bridge to connect with the trails running east and west along the north shore of the Fox River.

Mr. Bowen questioned why the administrative costs were delayed to years 2031-2039.

Mr. Taves responded that the administrative costs are delayed in TID #34 because the first \$500,000 generated by tax revenue from the TID will go to Oshkosh Corporation until the total amount aggregates to \$6 million. After the \$6 million is reached, any increment above \$500,000 for the life of the TID will get paid to Oshkosh Corporation. Roughly the first 10 years of the TID, there will be no monies that remain in the TID to pay for administrative costs.

Mr. Kiefer questioned if the money for infrastructure costs such as storm water, sewer and street construction is paid for by the TID or utilities.

Mr. Taves responded that most of the infrastructure costs are to be paid with existing funding from previous borrowing, grant funds and tax increment financing.

Mr. Bowen questioned if special assessments are anticipated for the infrastructure.

Mr. Gohde responded that there has not been an exact determination if there will be special assessments.

Ms. Propp inquired if TID money will pay for park improvements.

Mr. Burich responded park improvements could be paid for by the money from the land sale but has not been determined because the park plan is not in place.

Mr. Fojtik opened the Public Hearing on the proposed Tax Increment Financing District #34 Oshkosh Corporation Headquarters.

Dan Jensen, 1319 Oshkosh Avenue, inquired what the financial ramifications are for owning a home in TID #34 or #35.

Mr. Taves explained that homes in a TID are still assessed the same as homes outside the TID and pay the same tax rate and tax bill. If improvements to a property are made during the life of the TID, the increment from the improvements goes back into the TID to pay for the program of improvements that the City intends to make within the district.

Mr. Fojtik closed the Public Hearing on the proposed Tax Increment Financing District #34 Oshkosh Corporation Headquarters.

*Motion by Borsuk to approve the proposed creation of Tax Incremental Financing District #34 Oshkosh Corporation Headquarters; Designation of boundaries and approval of project plan.  
Seconded by Vajgrt.*

The Commission discussed the financing for the infrastructure and their concerns about using special assessments to pay for the infrastructure.

*Motion carried 9-0.*

There being no further business, the meeting adjourned at approximately 5:20 pm. (Vajgrt/Bowen)

Respectfully submitted,

Darryn Burich  
Director of Planning Services

(CARRIED 6-1P LOST \_\_\_\_\_ LAID OVER \_\_\_\_\_ WITHDRAWN \_\_\_\_\_)

PURPOSE: APPROVE TAX INCREMENT DISTRICT NO. 34 PROJECT PLAN;  
DESIGNATE TAX INCREMENT DISTRICT NO. 34 BOUNDARIES;  
CREATE TAX INCREMENT DISTRICT NO. 34 OSHKOSH  
CORPORATION GLOBAL HEADQUARTERS

INITIATED BY: CITY ADMINISTRATION

PLAN COMMISSION RECOMMENDATION: Approved

WHEREAS, the City of Oshkosh (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Increment District No. 34 (the "District") is proposed to be created by the City in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(k) and 66.1105(4)(gm), outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;

- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed district, to the chief executive officers of Winnebago County, the Oshkosh Area School District, and the Fox Valley Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on January 2, 2018 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Oshkosh that:

1. The boundaries of the District shall be named "City of Oshkosh Tax Increment District No. 34, Oshkosh Corporation Global Headquarters", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2018.
3. The Common Council finds and declares that:
  - (a) Not less than 50% by area of the real property within the District is suitable for industrial uses within the meaning of Wisconsin Statutes Section 66.1101, and has been zoned for industrial uses.
  - (b) All real property within the TID is zoned for industrial use and will remain zoned for industrial uses for the life of the TID.

- (c) Based upon the finding, as stated in 3(a) above, the District is declared to be an Industrial district based on the identification and classification of the property included within the District.
  - (d) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
  - (e) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
  - (f) The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
  - (h) The project costs relate directly to promoting industrial development of the area consistent with the purpose for which the District is created.
  - (i) All property within TID #34 was within the City boundaries as of January 1, 2004.
4. The attached Project Plan for "City of Oshkosh Tax Increment District No. 34, Oshkosh Corporation Global Headquarters" is hereby approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

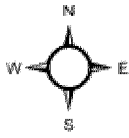
BE IT FURTHER RESOLVED that the Common Council of the City of Oshkosh hereby approves creation of Tax Incremental Financing District No. 34 Oshkosh Corporation Global Headquarters.

**“Exhibit A”**  
**TID 34 Oshkosh Corporation Global Headquarters**  
**Legal Description**

BEING ALL OF LOT 2 OF CERTIFIED SURVEY MAP NUMBER 7312 RECORDED AS DOCUMENT NUMBER 1757108 IN VOLUME 1, PAGE 7312, WINNEBAGO COUNTY REGISTER OF DEEDS, ALL PART OF THE NORTHWEST ¼ OF SECTION 15 AND PART OF FRACTIONAL SECTION 10, ALL IN TOWNSHIP 18 NORTH, RANGE 16 EAST, CITY OF OSHKOSH, WINNEBAGO COUNTY, WISCONSIN BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING FROM THE WEST ¼ CORNER OF SAID SECTION 15, TOWNSHIP 18 NORTH, RANGE 16 EAST; THENCE N01°26'05"W, 764.90 FEET ALONG THE WEST LINE OF SAID SECTION 15; THENCE N89°17'30"E, 1,728.60 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE FRACTIONAL NORTHWEST ¼ OF SECTION 15 TO THE SOUTHERNMOST CORNER OF SAID LOT 2 OF CSM NUMBER 7312 AND POINT OF BEGINNING; THENCE N28°28'07"W, 1,224.29 FEET ALONG A WESTERN LINE OF SAID LOT 2; THENCE N46°49'29"E, 1,103.75 FEET ALONG A NORTH LINE OF SAID LOT 2; THENCE N90°00'00"E, 483.82 FEET ALONG A NORTH LONE OF SAID LOT 2; THENCE S01°13'58"W, 1,054.73 FEET ALONG AN EAST LINE OF SAID LOT 2; THENCE S66°58'45"W, 393.29 FEET ALONG A SOUTH LINE OF SAID LOT 2; THENCE S01°13'58"W, 455.29 FEET ALONG AN EAST LINE OF SAID LOT 2; THENCE S61°36'01"W, 353.21 FEET ALONG A SOUTH LINE OF SAID LOT 2 TO THE POINT OF BEGINNING.

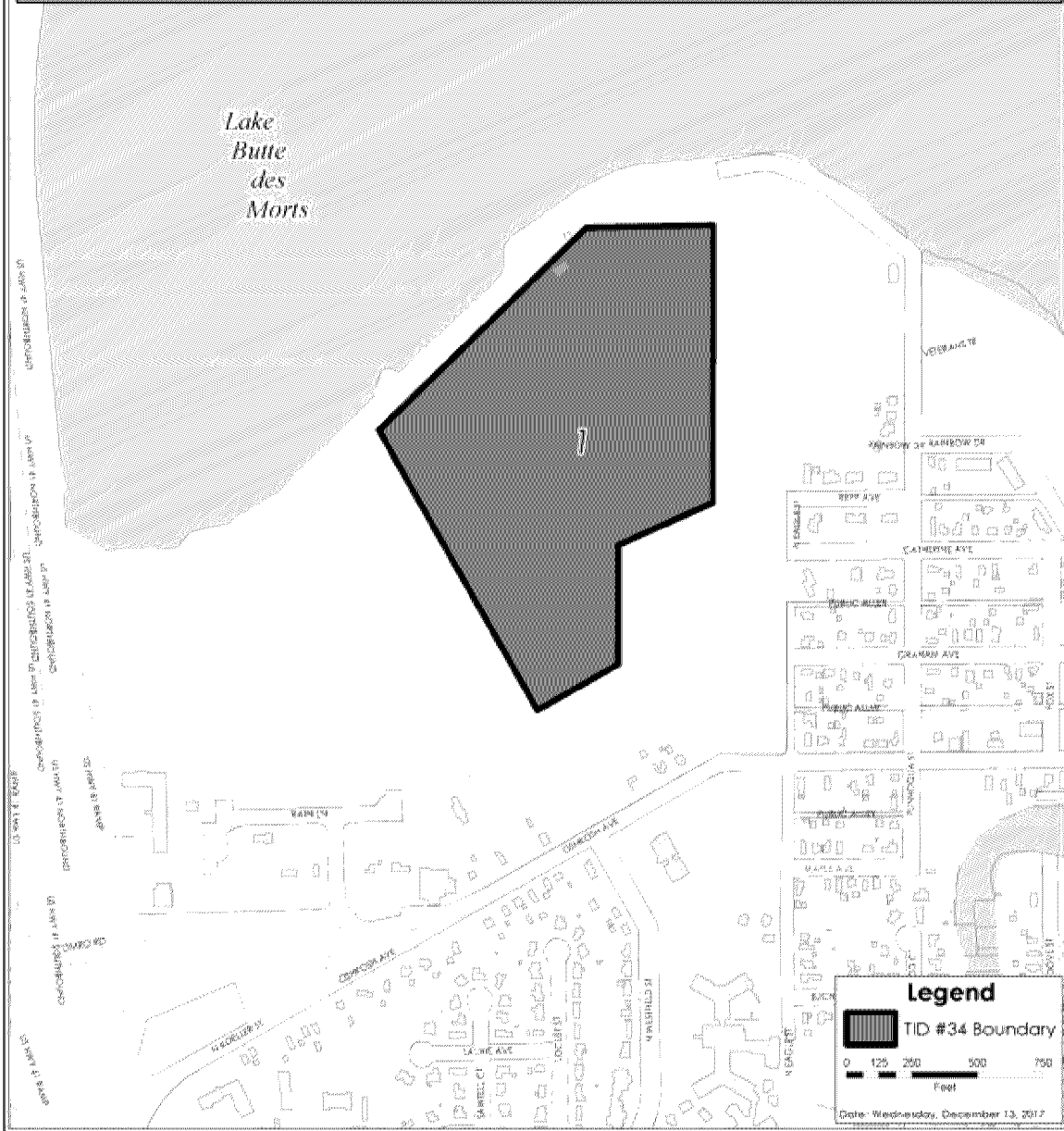
DESCRIBED AREA CONTAINS 1,429,335 SQUARE FEET OR 32.813 ACRES, MORE OR LESS.



# Tax Increment District #34 Oshkosh Corporation Global Headquarters Parcel Identification



Tax Increment District #34 - Oshkosh Corporation Global Headquarters - Parcel Identification												
Map ID	Parcel #	Owner	Local Address	Land Value	Improv. Value	Total Value	Equalized Value	Class	Description	Dwelling Units	Census Tract	Zoning
1	16-0847-0000	CITY OF OSHEQUA	2175 PUNHOQUA ST	\$0	\$0	\$0	\$0	4	LAKESHORE GOLF COURSE	0	10	I
<b>TOTALS</b>				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>					



Project Plan TID No. 34 Creation  
Prepared by Ehlers

City of Oshkosh  
January 10, 2018



**STANDING JOINT REVIEW BOARD  
RESOLUTION APPROVING THE CREATION OF  
TAX INCREMENTAL DISTRICT NO. 34,  
CITY OF OSHKOSH**

WHEREAS, the City of Oshkosh (the "City") seeks to create Tax Incremental District No. 34;  
and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e), and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, the JRB has reviewed the public record, planning documents, the minutes adopted by the Plan Commission approving the boundaries of the District and adopting the Project Plan, and the resolution passed by the Common Council approving the creation of the District under Wisconsin Statutes Section 66.1105 (4)(gm); and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the Project Plan; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria:

1. The development expected in the District would not occur without the use of tax increment financing; or would not occur in the manner, at the values, or within the timeframe desired by the City and the creation of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the creation of this District.

BE IT FURTHER RESOLVED that in the judgment of the JRB, the development described in the Project Plan, the information provided by the City, and the public record and planning documents relating to the District, would not occur without the creation of the District.

Passed and adopted this 30 day of January, 2018.

**Joint Review Board**

**Representing**

Mark J. Harris

Winnebago County

[Signature]

Oshkosh Area School District

Melissa Kohn

Fox Valley Technical College District

Mark Roberson

City of Oshkosh

C. Bruce Tavel

Public Member