

August 6, 2024

PROJECT PLAN

City of Oshkosh, Wisconsin

Tax Incremental District No. 44

Northwest Oshkosh Expansion Area



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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for July 29, 2024
Public Hearing Held:	Scheduled for August 6, 2024
Approval by Plan Commission:	Scheduled for August 6, 2024
Adoption by City Council:	Scheduled for August 27, 2024
Approval by the Joint Review Board:	TBD

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 44 (“District”) is a proposed Mixed-Use District comprising approximately 392 acres located in the northwestern portion of the City, generally including the areas east and west of USH 45 between the Interstate 41 and Ryf Road interchanges. The District will be created to pay the costs of public infrastructure improvements needed to allow for full development of areas within the District, and for potential payment of development incentives upon verified demonstration of need (“Project”) In addition to the incremental property value that will be created, the City expects the Project will result in creation of commercial and industrial space, housing units, employment, and a general increase in commerce and economic activity in the District and City.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$44.8 million (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include an estimated \$16.9 million for public infrastructure, \$18.6 million for potential development incentives, \$9 million in estimated interest and financing expense associated with public infrastructure borrowing, and \$314,000 for costs related to creation and administration of the District. The figure listed for development incentives is for purposes of evaluating economic feasibility only. Incentives will only be considered for projects that can demonstrate a verifiable gap, and which meet other criteria established by the City. This Plan does not authorize payment of incentives to any specific project but provides a framework for the City to consider them on a case-by-case basis.

INCREMENTAL VALUATION

The City projects that new land and improvements value of approximately \$162 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 18 of its allowable 20 years.

SUMMARY OF FINDINGS

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered the substantial investment needed to provide the public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements, and development within the area will not occur at all, or within the timeframes identified within this Plan.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the expectation that implementation of the District’s Plan will result in creation of commercial and industrial space, housing units, employment, and a general increase in commerce and economic activity in the District and City.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. Not less than 50% by area of the real property within the District is suitable for mixed use development as defined by Wis. Stat. § 66.1105(2)(cm). Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly-platted residential development may be incurred based on the proposed

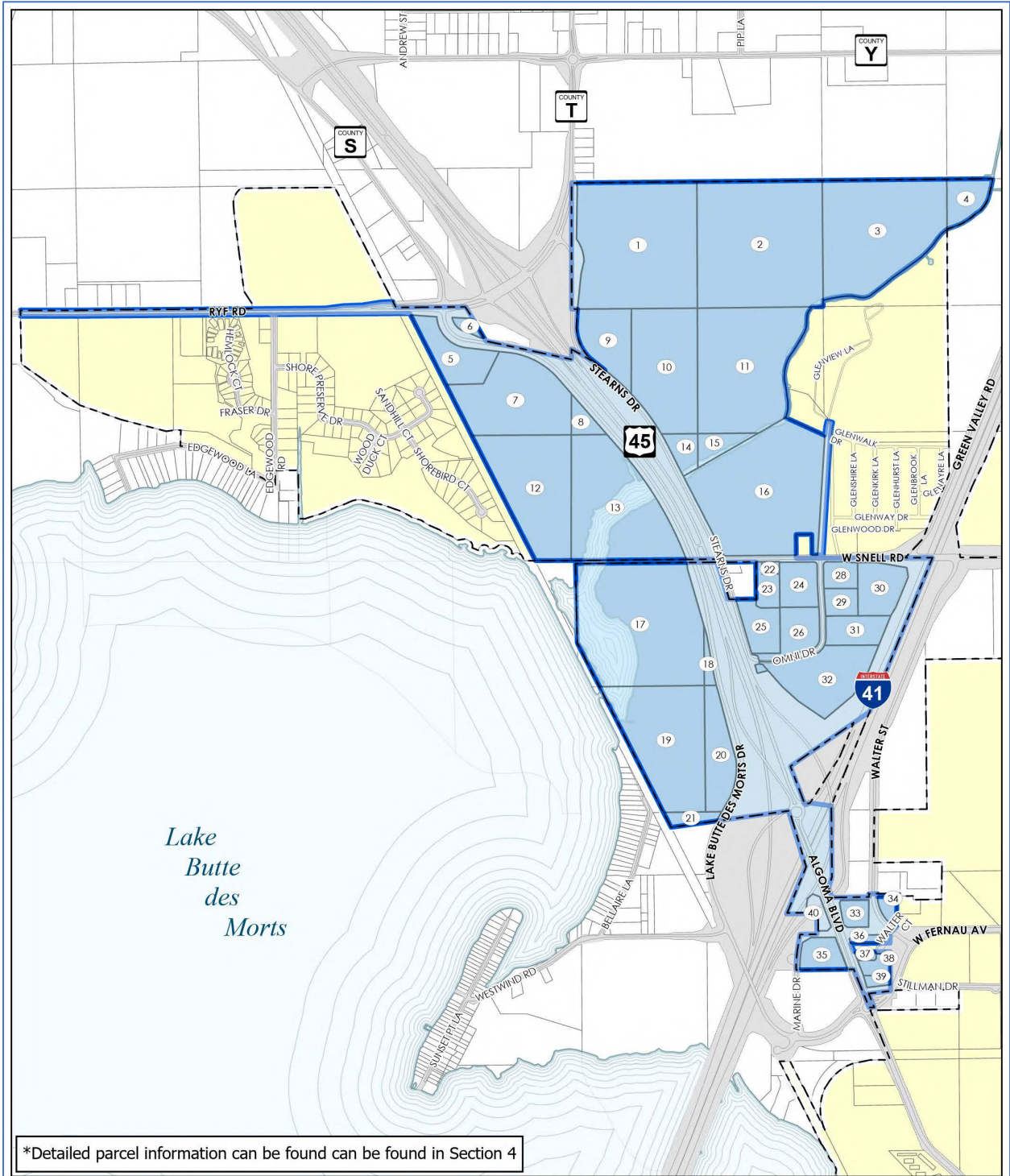
development having a density of at least three (3) units per acre as defined in Wis. Stat. § 66.1105(2)(f)3.a.

5. Based on the foregoing finding, the District is designated as a mixed-use district.
6. The Project Costs relate directly to promoting mixed use development in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value 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 less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Map of Proposed District Boundary

Map Found on Following Page.

There are a total of 133.12 acres of wetlands and floodplains located within parcels included in the District boundary. These areas are excluded from the District.



*Detailed parcel information can be found can be found in Section 4



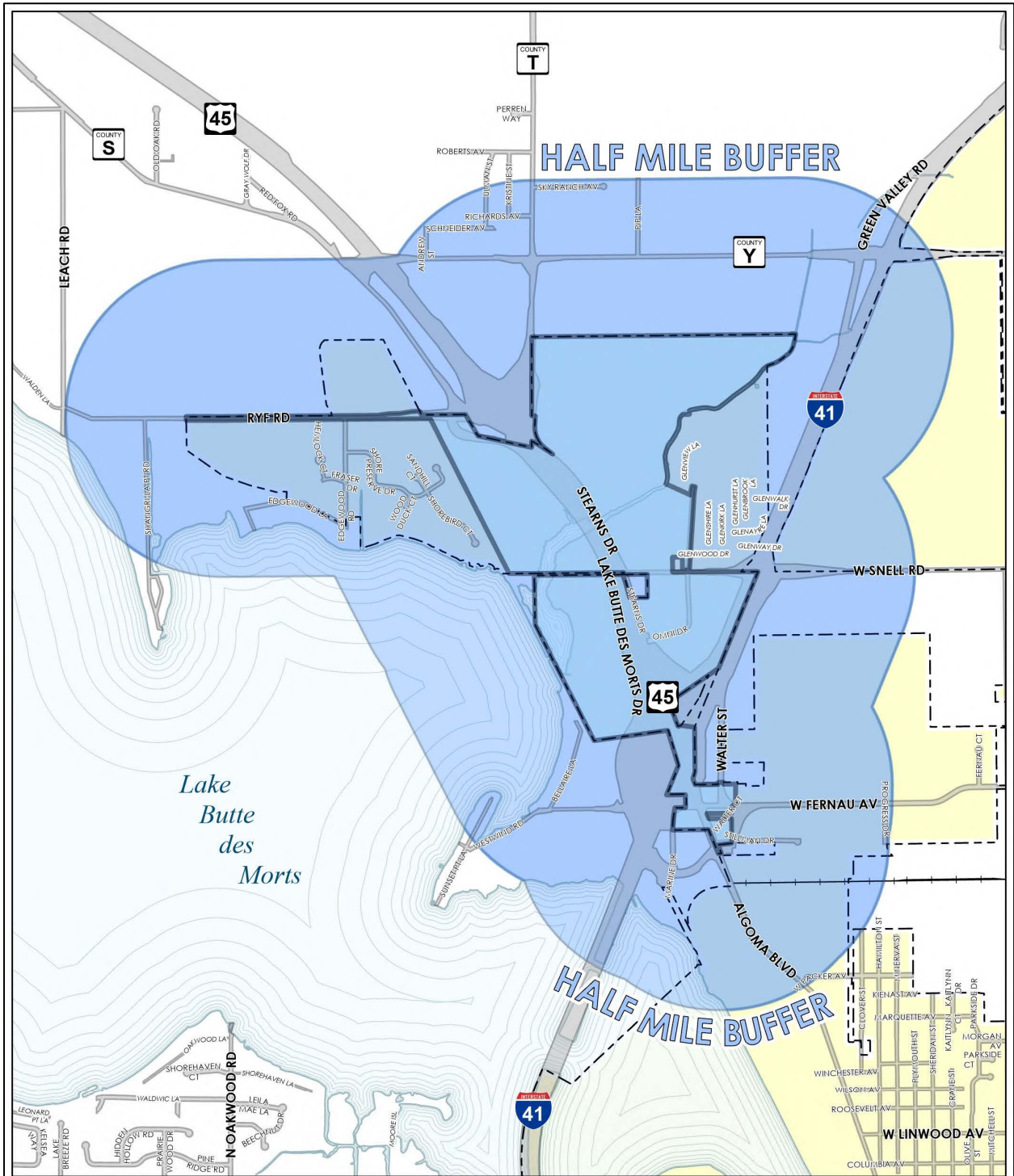
Tax Incremental District #44
 Northwest Oshkosh Expansion Area
 Mixed-Use Development
 District Boundary/Parcel ID*

■ TID #44 Boundary
 City Boundary

Date Exported:
 Friday, July 12, 2024

0 250 500 1,000
 Feet

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Tax Incremental District #44
Northwest Oshkosh Expansion Area
Mixed-Use Development
District Boundary/Half Mile Boundary

TID #44 Boundary
 1/2 Mile Boundary

Date Exported:
 Wednesday, July 10, 2024

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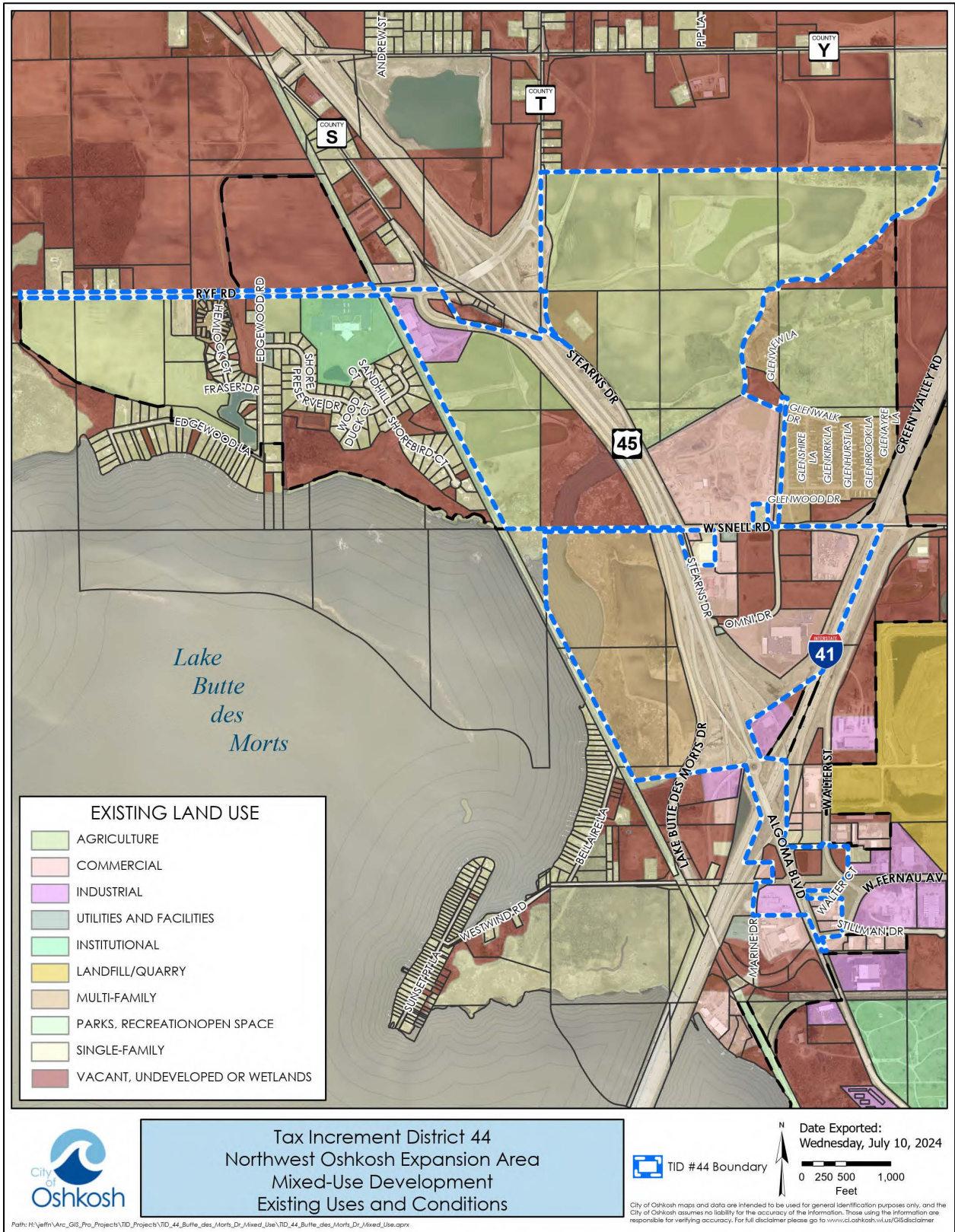
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SECTION 3:

Map Showing Existing Uses and Conditions

Map Found on Following Page.



SECTION 4: Preliminary Parcel List and Analysis

The table below identifies the parcels to be included in the District, with identification of the acres suitable for commercial or business use, newly platted residential use, and industrial use. Total acreage of existing public rights-of-way included within the proposed District boundary are also listed. A total of 525.47 acres, to include existing rights-of-way, lie within the proposed District boundary. Of this total, 133.12 acres are wetlands or floodplain, which are excluded from the District leaving total net acreage of 392.35. Of this total, 250.38 acres, or 63.82% of the total net acreage is suitable for mixed use development, meeting the minimum requirement of 50%. A total of 132.75 acres is suitable for newly platted residential development, which is 33.83% of the total net District acreage, which is less than the 35% maximum permitted.

Map Reference Number	Parcel Number	Address	Acres	Suitable Acres		
				Commercial /Business	Newly-Platted Residential	Industrial
N/A	ROW Areas		108.77			
1	91279140000	O STEARNS DR	36.83	1.21	31.98	
2	91279150000	O STEARNS DR	38.27		21.36	
3	91279160000	O STEARNS DR	9.32		6.36	
4	91279170000	O STEARNS DR	0.00			
5	91280100000	2247 RYF RD	7.10			7.10
6	91280000000	O LAKE BUTTE DES MORTS DR	0.85			0.85
7	91279700000	O LAKE BUTTE DES MORTS DR	15.22		15.22	
8	91279600000	O LAKE BUTTE DES MORTS DR	1.89		1.89	
9	91279180000	4020 STEARNS DR	8.37	8.37		
10	91279120000	O STEARNS DR	19.50	11.69	7.68	
11	91279130000	O STEARNS DR	20.72	0.51	17.62	
12	91279900000	O LAKE BUTTE DES MORTS DR	9.39		9.39	
13	91279500000	O LAKE BUTTE DES MORTS DR	2.18		2.18	
14	91279100000	O STEARNS DR	0.52	0.52		
15	91279110000	O STEARNS DR	0.00			
16	91279000000	1990 W SNELL RD	35.37			35.37
17	91276150000	O LAKE BUTTE DES MORTS DR	10.91		8.40	
18	91276100000	O LAKE BUTTE DES MORTS DR	1.03		1.03	
19	91276200000	3485 LAKE BUTTE DES MORTS DR	6.72		5.45	
20	91276250000	O LAKE BUTTE DES MORTS DR	4.50		4.19	
21	91276300000	O LAKE BUTTE DES MORTS DR	0.00			
22	91278800100	1975 W SNELL RD	0.55			
23	91278800200	1981 W SNELL RD	2.24			2.24
24	91278050000	O OMNI DR	4.40			4.40
25	91278800000	3596 STEARNS DR	4.55			4.55

(Table continued next page)

Map Reference Number	Parcel Number	Address	Acres	Suitable Acres		
				Commercial /Business	Newly-Platted Residential	Industrial
26	91278040000	0 OMNI DR	5.00			5.00
27	91278000200	3501 STEARNS DR	0.19			
28	91278010000	0 OMNI DR	2.31			2.31
29	91278020000	0 OMNI DR	2.33			2.33
30	91278900000	1911 W SNELL RD	5.84			5.84
31	91278030000	0 OMNI DR	4.47			4.47
32	91278000000	3530 OMNI DR	12.26			12.26
33	91275200000	0 W SNELL RD	1.86			0.90
34	91225200000	0 W FERNAU AVE	1.08			1.08
35	91225070000	3116 MARINE DR	3.30			3.30
36	91225090000	1970 WALTER CT	0.75			
37	91225060000	1990 WALTER CT	0.44			
38	91225050000	1995 WALTER CT	1.44			
39	91225040000	1980 W FERNAU AVE	0.70			
40	91225050000	0 ALGOMA BLVD	1.18			
TOTALS			392.35	22.30	132.75	92.00

Percentage of TID Area Suitable for Mixed Use Development (at least 50%) 62.97%

Percentage of TID Area Not Suitable for Development 37.03%

Total Area 100%

Percentage of TID Area Suitable for Newly Platted Residential Development (no more than 35%) 33.83%

The table on the following page provides the January 1, 2024, assessed value of the land and improvements for each parcel to be included in the District. For purpose of estimating District base value, the prior year's actual assessment ratio of 69.20% is used. Based on that ratio, the total equalized, or fair market value of land and improvements within the District as of January 1, 2024, is \$15,248,200. Actual base value will be certified using the January 1, 2024, assessment ratio.

Calculation of Estimated Base Value¹

Parcel	Assessed Value			Equalized Value ²		
	Land	Improvement	Total	Land	Improvement	Total
91279140000	6,200	0	6,200	9,000	0	9,000
91279150000	10,200	0	10,200	14,700	0	14,700
91279160000	29,200	0	29,200	42,200	0	42,200
91279170000	7,200	0	7,200	10,400	0	10,400
91280100000	106,300	1,649,200	1,755,500	153,600	2,383,100	2,536,700
91280000000	2,900	0	2,900	4,200	0	4,200
91279700000	3,300	0	3,300	4,800	0	4,800
91279600000	300	0	300	400	0	400
91279180000	42,700	5,800	48,500	61,700	8,400	70,100
91279120000	3,300	0	3,300	4,800	0	4,800
91279130000	12,700	0	12,700	18,400	0	18,400
91279900000	4,100	0	4,100	5,900	0	5,900
91279500000	13,100	0	13,100	18,900	0	18,900
91279100000	500	0	500	700	0	700
91279110000	400	0	400	600	0	600
91279000000	245,200	784,500	1,029,700	354,300	1,133,600	1,487,900
91276150000	8,600	0	8,600	12,400	0	12,400
91276100000	1,800	0	1,800	2,600	0	2,600
91276200000	32,800	69,400	102,200	47,400	100,300	147,700
91276250000	11,200	0	11,200	16,200	0	16,200
91276300000	400	0	400	600	0	600
91278800100	0	0	0	0	0	0
91278800200	42,400	956,900	999,300	61,300	1,382,700	1,444,000
91278050000	111,000	0	111,000	160,400	0	160,400
91278800000	79,100	190,600	269,700	114,300	275,400	389,700
91278040000	120,000	0	120,000	173,400	0	173,400
91278000200	0	0	0	0	0	0
91278010000	70,100	0	70,100	101,300	0	101,300
91278020000	69,900	0	69,900	101,000	0	101,000
91278900000	92,800	251,000	343,800	134,100	362,700	496,800
91278030000	112,100	0	112,100	162,000	0	162,000
91278000000	229,000	3,605,500	3,834,500	330,900	5,210,000	5,540,900
91275200000	0	0	0	0	0	0
91225200000	72,500	0	72,500	104,800	0	104,800
91225070000	379,900	416,900	796,800	549,000	602,400	1,151,400
91225090000	68,000	51,700	119,700	98,300	74,700	173,000
91225060000	38,200	194,300	232,500	55,200	280,800	336,000
91225050000	125,700	112,700	238,400	181,600	162,900	344,500
91225040000	55,800	54,800	110,600	80,600	79,200	159,800
91225050000	0	0	0	0	0	0
TOTALS	2,208,900	8,343,300	10,552,200	3,192,000	12,056,200	15,248,200

1) Estimated based on values as of January 1, 2024.

2) Calculation based on aggregate assessment ratio of 69.20%.

SECTION 5: Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 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 \$363,159,100. This value is less than the maximum of \$697,458,960 in equalized value that is permitted for the City.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2023)	\$	5,812,158,000
TID Valuation Limit @ 12% of Above Value	\$	697,458,960

Calculation of Value Subject to Limit

Estimated Base Value of Territory to be Included in District	\$	15,248,200
Incremental Value of Existing Districts (Jan. 1, 2023)	\$	<u>347,910,900</u>
Total Value Subject to 12% Valuation Limit	\$	363,159,100
Total Percentage of TID IN Equalized Value		6.25%
Residual Value Capacity of TID IN Equalized Value	\$	334,299,860

SECTION 6: Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

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

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating 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 Project Costs 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 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number, and location of potential Project Costs.

Property, Right-of-Way, and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include but are not limited to preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

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

implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild, or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild, or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding, or expansion of stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and riverbanks; and infiltration, filtration, and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild, or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Streets and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Cash Grants (Development Incentives)

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

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

- A portion of the 10' pedestrian trail connecting existing neighborhoods to the west lies outside of the District boundary.
- Portions of the sidewalks to be installed as well as the Stearns Drive reconstruction project may lie on, or just outside of the District boundary.
- The City will also install a water main loop, a water main relay and a sanitary sewer relay, portions of which are located outside of the District.

Professional Service and Organizational Costs

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

Administrative Costs

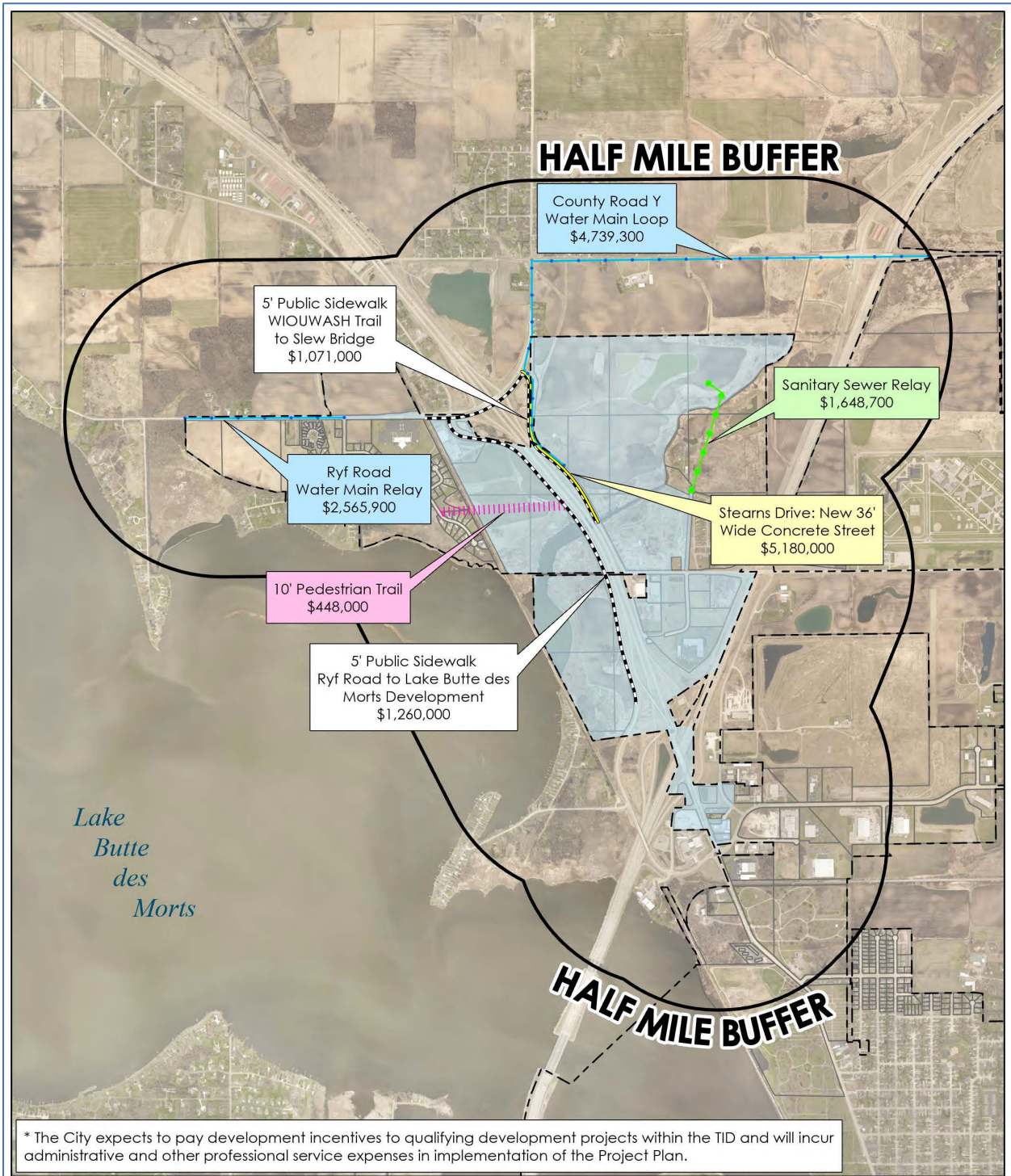
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

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

SECTION 7: Map Showing Proposed Improvements and Uses

Maps Found on Following Pages.



Tax Incremental District 44
 Northwest Oshkosh Expansion Area
 Mixed-Use Development
 Proposed Improvements (2024 Dollars)

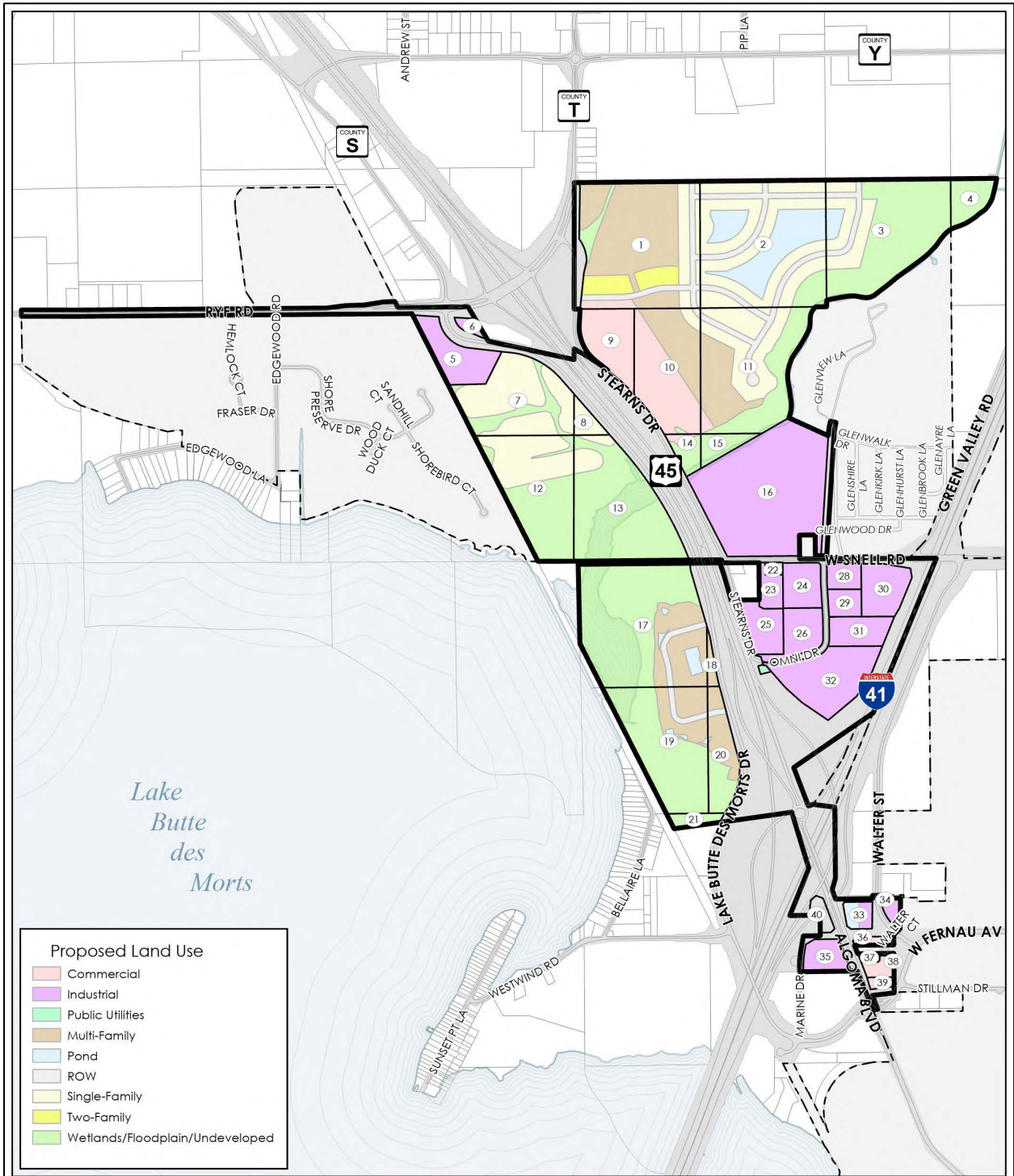
TID #44 Boundary
 Half Mile Buffer

Date Exported:
 Tuesday, July 16, 2024

0 375 750 1,500 2,250
 Feet

Path: H:\jeffr\Arc_GIS_Proj\Projects\TID_44\Butte_des_Morts_Dr_Mixed_Use\TID_44_Butte_des_Morts_Dr_Mixed_Use.aprx

City of Oshkosh maps and data are intended to be used for general identification purposes only, and the City of Oshkosh assumes no liability for the accuracy of the information. Those using the information are responsible for verifying accuracy. For full disclaimer please go to www.ci.oshkosh.wi.us/GISdisclaimer



Proposed Land Use

- Commercial
- Industrial
- Public Utilities
- Multi-Family
- Pond
- ROW
- Single-Family
- Two-Family
- Wetlands/Floodplain/Undeveloped



Tax Incremental District 44
Northwest Oshkosh Expansion Area
Mixed-Use Development
Proposed Land Use

TID #44 Boundary

N

Date Exported:
 Wednesday, July 10, 2024

0 250 500 1,000
 Feet

Path: H:\jeff\Arc_GIS_Proj\Projects\TID_44\Butte_des_Morts_Dr_Mixed_Use\TID_44_Butte_des_Morts_Dr_Mixed_Use.aprx

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SECTION 8:

Detailed List of Estimated Project Costs

The table of the following page 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 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Oshkosh, Wisconsin

Tax Increment District No. 44

Detailed List of Estimated Project Costs

Project ID	Project Name/Type	Est. Cost ^{1&2}				Totals
		Phase I (2026)	Phase II (2028)	Phase III (2030)	Ongoing	
1	County Road Y Water Main Loop	4,739,300				4,739,300
2	Sanitary Sewer Relay	1,648,700				1,648,700
3	Water Main Relay		2,565,900			2,565,900
4	Sterns Drive: New 36' Wide Concrete Street		5,180,000			5,180,000
5	10' Pedestrian Trail			448,000		448,000
6	5' Public Sidewalk WIOUWASH Trail to Slew Bridge			1,071,000		1,071,000
7	5' Public Sidewalk Ryf Road to Lake Butte des Morts Development			1,260,000		1,260,000
8	Development Incentives				18,576,844	18,576,844
9	Interest on Long Term Debt	3,700,225	3,852,225	1,148,850		8,701,300
10	Financing Costs	127,760	154,918	55,580		338,258
11	Ongoing Planning & Administrative Costs				313,704	313,704
Total Projects		10,215,985	11,753,043	3,983,430	18,890,548	44,843,006

Notes:

¹Cost estimates for public improvements provided by City engineering department on 6-21-2024.

²Estimates for development incentives, interest on long term debt, financing costs and planning & administrative costs developed by Ehlers.

SECTION 9: Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes 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

The Project Costs the City plans to make are expected to create \$162 million in incremental value by January 1, 2036. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$22.21 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate \$53.5 million in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

City of Oshkosh, Wisconsin

Tax Increment District No. 44

Development Assumptions

Construction Year	Butte des Morts Apts. Total Value	Future Commercial Total Value	Future Industrial Total Value	Future Residential Total Value	Annual Total	Construction Year
1 2024	4,043,756				4,043,756	2024 1
2 2025	11,041,176				11,041,176	2025 2
3 2026	12,904,747			7,000,000	19,904,747	2026 3
4 2027	12,541,373			7,000,000	19,541,373	2027 4
5 2028	10,314,427	1,500,000	1,000,000	7,000,000	19,814,427	2028 5
6 2029	7,845,253	1,500,000	1,000,000	7,000,000	17,345,253	2029 6
7 2030	8,329,742	1,500,000	1,000,000	7,000,000	17,829,742	2030 7
8 2031	7,118,535	1,500,000		7,000,000	15,618,535	2031 8
9 2032	5,907,327			7,000,000	12,907,327	2032 9
10 2033	2,953,664			7,000,000	9,953,664	2033 10
11 2034				7,000,000	7,000,000	2034 11
12 2035				7,000,000	7,000,000	2035 12
13 2036					0	2036 13
14 2037					0	2037 14
15 2038					0	2038 15
16 2039					0	2039 16
17 2040					0	2040 17
18 2041					0	2041 18
19 2042					0	2042 19
20 2043					0	2043 20
Totals	<u>83,000,000</u>	<u>6,000,000</u>	<u>3,000,000</u>	<u>70,000,000</u>	<u>162,000,000</u>	

Table 1 - Development Assumptions

City of Oshkosh, Wisconsin

Tax Increment District No. 44

Tax Increment Projection Worksheet

Type of District	Mixed Use		Base Value	15,248,200
District Creation Date	September 1, 2024		Economic Change Factor	0.00%
Valuation Date	Jan 1,	2024	Apply to Base Value	
Max Life (Years)	20		Base Tax Rate	\$22.21
Expenditure Period/Termination	15	9/1/2039	Rate Adjustment Factor	0.00%
Revenue Periods/Final Year	20	2045		
Extension Eligibility/Years	Yes	3		
Eligible Recipient District	No			

Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
1 2024	4,043,756	2025	0	4,043,756	2026	\$22.21	89,831
2 2025	11,041,176	2026	0	15,084,933	2027	\$22.21	335,107
3 2026	19,904,747	2027	0	34,989,680	2028	\$22.21	777,284
4 2027	19,541,373	2028	0	54,531,053	2029	\$22.21	1,211,390
5 2028	19,814,427	2029	0	74,345,480	2030	\$22.21	1,651,561
6 2029	17,345,253	2030	0	91,690,733	2031	\$22.21	2,036,880
7 2030	17,829,742	2031	0	109,520,475	2032	\$22.21	2,432,962
8 2031	15,618,535	2032	0	125,139,009	2033	\$22.21	2,779,923
9 2032	12,907,327	2033	0	138,046,336	2034	\$22.21	3,066,655
10 2033	9,953,664	2034	0	148,000,000	2035	\$22.21	3,287,772
11 2034	7,000,000	2035	0	155,000,000	2036	\$22.21	3,443,275
12 2035	7,000,000	2036	0	162,000,000	2037	\$22.21	3,598,777
13 2036	0	2037	0	162,000,000	2038	\$22.21	3,598,777
14 2037	0	2038	0	162,000,000	2039	\$22.21	3,598,777
15 2038	0	2039	0	162,000,000	2040	\$22.21	3,598,777
16 2039	0	2040	0	162,000,000	2041	\$22.21	3,598,777
17 2040	0	2041	0	162,000,000	2042	\$22.21	3,598,777
18 2041	0	2042	0	162,000,000	2043	\$22.21	3,598,777
19 2042	0	2043	0	162,000,000	2044	\$22.21	3,598,777
20 2043	0	2044	0	162,000,000	2045	\$22.21	3,598,777
Totals	162,000,000		0		Future Value of Increment		53,501,635

Notes:

¹Tax rate shown is actual 2023/2024 rate per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Tax Increment Projection Worksheet

Financing and Implementation

The City expects to issue General Obligation or revenue secured debt to pay the cost of street and utility improvements needed to serve the District. Debt service payments will be paid from tax increment revenues on a priority basis to the extent increment is available.

The City may also enter into agreements to pay development incentives if requested, subject to confirmation that incentives are required to allow the project to proceed. Incentive payments are expected to be made on a “pay as you go” basis from tax increment associated with the assisted project, subject to availability of increment and annual appropriation.

Costs to create the District and administer it over its life will be paid from annual tax increment collections. Costs incurred prior to the availability of tax increment will be paid from other funds and may be reimbursed, to include interest on any advances.

Based on the Project Cost expenditures as included within the cash flow exhibit (**Table 3**), the District is projected to accumulate sufficient funds by the year 2043 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Oshkosh, Wisconsin

Tax Increment District No. 44

Cash Flow Projection

Year	Projected Revenues			Projected Expenditures										Balances			Year	
	Tax	Proceeds of LT	Total	2026 G.O.	2028 G.O. Notes			2028 G.O.	2030 G.O.	Public Imp. ²	Develop.	Financing	Planning &	Total	Annual	Cumulative		Liabilities
	Increments	Debt		Revenues	Notes	Dated Date:	Est. Rate	Interest	Notes									
2024			0	0				0	0				20,000	20,000	(20,000)	(20,000)	0	2024
2025			0	0				0	0				10,000	10,000	(10,000)	(30,000)	0	2025
2026	89,831	6,985,000	7,074,831	0				0	0	6,388,000		127,760	10,300	6,526,060	548,771	518,771	6,950,000	2026
2027	335,107		335,107	469,125				0	0				10,609	479,734	(144,627)	374,144	6,950,000	2027
2028	777,284	7,900,000	8,677,284	459,375				0	0	7,745,900	272,050	154,918	10,927	8,643,170	34,115	408,258	33,276,844	2028
2029	1,211,390		1,211,390	477,063			533,250	533,250	0		423,986		11,255	1,445,554	(234,164)	174,094	32,677,858	2029
2030	1,651,561	2,835,000	4,486,561	581,600			355,500	355,500	0	2,779,000	578,046	55,580	11,593	4,361,319	125,242	299,336	34,644,812	2030
2031	2,036,880		2,036,880	583,213	375,000	4.500%	347,063	722,063	264,675		712,908		11,941	2,294,798	(257,919)	41,417	33,176,904	2031
2032	2,432,962		2,432,962	584,150	395,000	4.500%	329,738	724,738	265,938		851,537		12,299	2,438,660	(5,699)	35,719	31,465,367	2032
2033	2,779,923		2,779,923	584,413	415,000	4.500%	311,513	726,513	264,300		972,973		12,668	2,560,866	219,057	254,775	29,592,394	2033
2034	3,066,655		3,066,655	584,000	430,000	4.500%	292,500	722,500	267,325		1,073,329		13,048	2,660,202	406,453	661,228	27,579,065	2034
2035	3,287,772		3,287,772	582,913	450,000	4.500%	272,700	722,700	265,013		1,150,720		13,439	2,734,784	552,988	1,214,216	25,448,345	2035
2036	3,443,275		3,443,275	581,150	475,000	4.500%	251,888	726,888	267,363		1,205,146		13,842	2,794,389	648,886	1,863,102	23,213,199	2036
2037	3,598,777		3,598,777	583,600	495,000	4.500%	230,063	725,063	264,375		1,259,572		14,258	2,846,867	751,910	2,615,012	20,878,627	2037
2038	3,598,777		3,598,777	580,263	515,000	4.500%	207,338	722,338	266,050		1,259,572		14,685	2,842,907	755,870	3,370,882	18,499,054	2038
2039	3,598,777		3,598,777	581,138	540,000	4.500%	183,600	723,600	267,275		1,259,572		15,126	2,846,711	752,067	4,122,949	16,064,482	2039
2040	3,598,777		3,598,777	581,113	565,000	4.500%	158,738	723,738	268,050		1,259,572		15,580	2,848,052	750,726	4,873,675	13,574,910	2040
2041	3,598,777		3,598,777	580,188	590,000	4.500%	132,750	722,750	263,488		1,259,572		16,047	2,842,044	756,733	5,630,408	11,035,338	2041
2042	3,598,777		3,598,777	583,250	620,000	4.500%	105,525	725,525	263,588		1,259,572		16,528	2,848,463	750,314	6,380,723	8,430,766	2042
2043	3,598,777		3,598,777	580,300	650,000	4.500%	76,950	726,950	263,238		1,259,572		17,024	2,847,084	751,694	7,132,416	5,766,194	2043
2044	3,598,777		3,598,777	581,338	675,000	4.500%	47,138	722,138	267,325		1,259,572		17,535	2,847,907	750,870	7,883,287	3,036,622	2044
2045	3,598,777		3,598,777	547,038	710,000	4.500%	15,975	725,975	265,850		1,259,572		25,000	2,823,435	775,343	8,658,629	272,050	2045
Totals	53,501,635	17,720,000	71,221,635	10,685,225	7,900,000		3,852,225	11,752,225	3,983,850	16,912,900	18,576,844	338,258	313,704	62,563,006				Totals

Notes:

¹Debt service payment estimates assume a 4.5% tax-exempt rate.

²Cost estimates for public improvements provided by City engineering department on 6-21-2024.

³Placeholder for purposes of establishing economic feasibility only. Equal to 35% of tax increment generated from 2028 - 2045.

PROJECTED CLOSURE YEAR

LEGEND:

----- END OF EXP. PERIOD

Table 3 - Cash Flow

SECTION 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11: Estimate of Property to Be Devoted to Retail Business

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

SECTION 12: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for a combination of commercial, industrial, and residential uses.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13: Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14: How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City by creating opportunities for mixed use development, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as creation of commercial and industrial space, housing units, employment, and a general increase in commerce and economic activity in the District and City.

SECTION 15:

List of Estimated Non-Project Costs

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

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

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

**SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**

Legal Opinion Found on Following Page.

INSERT LEGAL OPINION



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

July 24, 2024

Kelly Nieforth
Director of Community Development
City of Oshkosh
215 Church Avenue
Oshkosh, WI 54903-1130

Dear Ms. Nieforth:

I reviewed the July 16, 2024 draft project plan prepared for the City of Oshkosh by Ehlers, Inc. for Tax Increment District #44 Northwest Oshkosh Expansion Area for form and to determine whether it contains all required elements pursuant to Section 66.1105(4)(f) of the Wisconsin Statutes.

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 and the time when the costs and monetary obligations are to be incurred. The plan contains maps of existing uses and conditions of real property, as well as, proposed improvements and uses. The proposed plan is in general conformance with the City's current zoning ordinances, but notes that individual parcels may be rezoned at the time of development. The plan identifies that there are no proposed changes in the City's master plan, map or other municipal codes required or proposed as part of the district. The proposed plan indicates that there are no anticipated non-project costs. The plan includes a statement indicating that there is no anticipated relocation of any persons to be displaced, but that if relocation would become required it will be conducted in accordance with Ch. 32 Wis. Stats. and ADMIN 92. The plan includes a description of how 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 submission to the City Council, all requirements of Section 66.1105(4)(f), Wisconsin Statutes, will 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

A handwritten signature in black ink, appearing to read "Lynn A. Lorensen".

Lynn A. Lorensen
City Attorney

SECTION 17: Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Winnebago County	City of Oshkosh	Oshkosh Area School District	Fox Valley Technical	Total	Revenue Year
2026	14,958	35,194	36,693	2,985	89,831	2026
2027	55,801	131,288	136,882	11,136	335,107	2027
2028	129,432	304,525	317,499	25,829	777,284	2028
2029	201,718	474,598	494,819	40,254	1,211,390	2029
2030	275,015	647,049	674,616	54,881	1,651,561	2030
2031	339,177	798,009	832,008	67,686	2,036,880	2031
2032	405,132	953,186	993,796	80,847	2,432,962	2032
2033	462,907	1,089,118	1,135,520	92,377	2,779,923	2033
2034	510,653	1,201,454	1,252,642	101,905	3,066,655	2034
2035	547,473	1,288,084	1,342,962	109,253	3,287,772	2035
2036	573,367	1,349,006	1,406,481	114,420	3,443,275	2036
2037	599,262	1,409,929	1,469,999	119,587	3,598,777	2037
2038	599,262	1,409,929	1,469,999	119,587	3,598,777	2038
2039	599,262	1,409,929	1,469,999	119,587	3,598,777	2039
2040	599,262	1,409,929	1,469,999	119,587	3,598,777	2040
2041	599,262	1,409,929	1,469,999	119,587	3,598,777	2041
2042	599,262	1,409,929	1,469,999	119,587	3,598,777	2042
2043	599,262	1,409,929	1,469,999	119,587	3,598,777	2043
2044	599,262	1,409,929	1,469,999	119,587	3,598,777	2044
2045	599,262	1,409,929	1,469,999	119,587	3,598,777	2045
Totals	8,908,989	20,960,874	21,853,912	1,777,860	53,501,635	