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AGENDA
SPECIAL MEETING
VILLAGE OF PLEASANT PRAIRIE PLEASANT PRAIRIE VILLAGE BOARD
Village Hall Auditorium
9915 - \(39^{\text {th }}\) Avenue
Pleasant Prairie, WI
February 10, 2014
(Immediately following the 6:00 p.m. Plan Commission Meeting)
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## 1. Call to Order

2. Roll Call
3. Citizen Comments (Please be advised per State Statute Section 19.84(2), information will be received from the public and there may be limited discussion on the information received. However, no action will be taken under public comments.)
4. New Business
A. Consider Resolution \#14-05 approving Amendment \#5 to Tax Increment District \#2 (TID 2) related to proposed amendments to the TID 2 Project Plan.
5. Adjournment

The Village Hall is handicapped accessible. If you have other special needs, please contact the Village Clerk, 9915 39 ${ }^{\text {th }}$ Avenue, Pleasant Prairie, WI (262) 694-1400.

## CONSIDERATION OF VILLAGE BOARD RESOLUTION \#14-05 FOR AMENDMENT \#5

TO TAX INCREMENT DISTRICT \#2 (TID 2) related to: proposed amendments to the TID 2 Project Plan, including changes to the TID 2 boundary (through the addition of parcels); revisions to project expenses to complete infrastructure improvements; the provision of financial incentives for development of industry [to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or low-interest loans]; and the acquisition of properties and/or easements that are required for public improvements.

## Recommendation:

The Plan Commission and Village staff recommends that the Village Board approve Resolution \#14-05 pertaining to Amendment \#5 to Tax Increment District \#2 (TID 2).

## VILLAGE STAFF REPORT OF FEBRUARY 10, 2014


#### Abstract

CONSIDERATION OF VILLAGE BOARD RESOLUTION \#14-05 FOR AMENDMENT \#5 TO TAX INCREMENT DISTRICT \#2 (TID 2) related to: proposed amendments to the TID 2 Project Plan, including changes to the TID 2 boundary (through the addition of parcels); revisions to project expenses to complete infrastructure improvements; the provision of financial incentives for development of industry [to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or low-interest loans]; and the acquisition of properties and/or easements that are required for public improvements.


## PROJECT PLAN AMENDMENT

## GENERAL DESCRIPTION \& BACKGROUND

## Introduction

The Village of Pleasant Prairie is initiating an amendment of Tax Increment District \#2 (TID $2)$. This fifth ( $\left.5^{\text {th }}\right)$ amendment provides for a significant number of needs critical to the successful development of vacant land within TID 2 and continued expansion of the Village's industrial, manufacturing, assembly, professional office and research and development uses to further expand TID 2's tax base.

## Tax Increment Finance District \#2 - Brief History

Pleasant Prairie's first TID was created in 1989 to assist in the establishment of LakeView Corporate Park. It was retired in 1999, ten years earlier than originally anticipated. The initial value of TID \#1 was $\$ 15.75$ million, and today, corporate park development in Pleasant Prairie is valued at $\$ 787$ million and accounts for $31.21 \%$ of the total value of the Village. This creates a substantial benefit in the amount of property taxes residents in Pleasant Prairie pay each year.

In 1999 TID 2, a TID suitable and zoned for industrial sites, was created to provide for additional industrial development within LakeView Corporate Park East and West. TID 2 has been amended four (4) times since 1999. TID 2, as amended, provides for further expansion for the Village's industrial and commercial tax base while taking advantage of the development opportunities that were created by the land's proximity to I-94. Under its current configuration, TID \#2 encompasses approximately 2,174 acres.

Previous TID 2 Amendments - Pursuant to State Statutes 66.1105(4)(h)(8), the Village of Pleasant Prairie may adopt an amendment to a project plan under to modify the boundaries of TID 2 not more than 6 times during the district's existence.

- Amendment \#1 - In 2002, the Village amended TID 2 to provide for the further expansion of the Village's industrial tax base while taking advantage of the development opportunities that are created because of the direct proximity of I-94. The amendment provided the Pleasant Prairie Community Development Authority ("CDA") with the resources to identify, acquire and redevelop blighted properties along I-94. This amendment included the merging of land adjacent to I-94 that was originally developed as Tax Increment District \#3.
- Amendment \#2 - In 2004, the Village amended TID 2 in order to install broadband infrastructure within TID 2 for the provision of the next generation of technical infrastructure improvements for existing and future development. The completed
fiber optic network ring is installed around and throughout TID 2 as well as off-site extensions to connect major water utility infrastructure and other areas in order to provide redundancy to the network. These improvements along I-94 have made TID 2 a far more desirable location to attract businesses with better paying sustainable jobs and significantly higher valued land uses. This change in the economic impact, along with increased property values, has provided a positive impact throughout Pleasant Prairie, Kenosha County and southeastern Wisconsin.
- Amendment \#3 - In 2008, the Village amended TID 2 to provide funding for site development and utilities for the then-200 acre (now 231 acre) Uline Corporate Campus, generally located in the southwest quadrant of I-94 and County Trunk Highway Q ("CTH Q").
- Amendment \#4 - In 2012, the Village amended TID 2 to provide for the provision of funds to enable improvements, changes to the TID 2 boundary (through both additions and subtractions of parcels), for the purpose of revising project expenses to complete infrastructure improvements (roads and storm sewers, sanitary sewers, municipal water, site grading, storm water management), the provision of financial incentives for development of industry (which may include grants to owners, lessees or developers of land within TID 2), and the acquisition of properties that are required for public improvements, all to accommodate proposed development projects.

TID 2 encompasses the I-94-STH 165/CTH Q interchange. At this location, the Village of Pleasant Prairie has been able to provide an economic environment that is poised to create well over 13,000 well-paying jobs where none previously existed. The Village has established a modern retail center, Pleasant Prairie Premium Outlet Mall, which employs over 1,000 persons and is a significant source of sales tax revenue to the State of Wisconsin.

West of I-94, the development of the Uline Corporate Campus has created a property tax base of over $\$ 102$ million dollars on land that was formerly occupied by adult bookstores, junk yards, fireworks stands, and "hodge-podge" residential development that was valued at less than $\$ 15$ million dollars. The construction of the proposed $2^{\text {nd }}$ Uline warehouse distribution center ( 1.2 million square feet) will significantly increase the Village tax base.

The proposed revision of TID 2 project expenses will allow for necessary and critical infrastructure improvements and land acquisitions and in order keep current and proposed development proposals on track. The Village needs the flexibility to ensure that businesses (re)locating in the Village that the District can be modified in order to facilitate new construction. In some instances the timing and sequence of the future developments is not certain, but modifications to TID 2 are necessary to ensure the basic infrastructure requirements are met to make the land economically sustainable.

The Village of Pleasant Prairie has established a credible history of creating successful TIF districts in the past that have created over 8,000 new jobs, nearly $1 / 2$ billion dollars in new value, and substantial commercial and residential spin-off that have kept the Kenosha County economy robust and vital.

## Financing

Financing for TID 2 projects, in the form of general obligation bonds and promissory notes, will be issued in the years that projects are undertaken. Debt for the TID will be repaid with property taxes from businesses within the District. Once all of the debt for
the TID has been repaid, the District will be retired, and the property tax payments will then be directed back to the taxing entities. It is estimated that TID 2 will be retired during 2023 or earlier, depending upon the success of the development within the TID.

## Description of the Project (5 $5^{\text {th }}$ Amendment)

This Amendment \#5 to TID 2 includes the addition of territory to the TID 2 project boundaries. The project boundaries for the District are irregular. The TID 2, Amendment \#5, boundaries in general are as follows: Beginning approximately $1 / 3$ mile west of 39th Avenue at approximately 98th Street; then extending westward to Green Bay Road (STH 31) via a ribbon of land; then south along STH 31 to approximately 111th Street; then generally west and south where the boundary jogs to Springbrook Road (CTH ML) and further west and south where the boundary jogs to 122 nd Street; then north along 88th Avenue (CTH H) to include selected parcels on both sides of CTH H to 104th Street (STH 165); then west to include selected properties north and south of STH 165 at the CTH H intersection; then further west along STH 165 along the south side of a ribbon of land abutting STH 165 on the north to the 120th Avenue (East Frontage Road); then south on 120th Avenue and 116th Avenue extended to include properties along both sides of 120th Avenue and 116th Avenue extended to the approximate 12000 Block; then north on 120th Avenue to include properties both east and west of I-94; then north along I-94 from the approximate 11400 Block on the west side of I-94, including a vast majority of the land situated within the Village municipal boundary west of I-94, to CTH C (Wilmot Road) to the north; then south along I-94 to include selected properties along the west side of I-94; then south to the STH 165/I-94 interchange including parcels adjacent to the interchange; then back east along the north side of the ribbon of land abutting STH 165 on the north side of STH 165 where the boundary jogs along the north side of STH 165 to the Union Pacific Railroad right-of-way, then north to 95th Street, then east to STH 31.

## Pleasant Prairie Specific - TIF Amendment to State Statutes

On July 29, 2011, Governor Walker signed into law a bill enabling the Village of Pleasant Prairie to increase the value of the existing TID 2 beyond $12 \%$ of the Village's equalized value of taxable property (the "12\% Limit"). The law provides for the growth of economic development opportunities within TID 2 and offers the Village flexibility to act quickly when addressing development opportunities that present themselves. The change to the TIF District became necessary when, in 2009 in an unusual set of circumstance due to fluctuations in the economy, the value of the Village's residential tax base decreased by $16 \%$ while the value in TID 2 increased by $11 \%$ due to new development. These factors led to the disproportion in the formula for the $12 \%$ Limit. This TIF law for the Village will allow the value of TID 2 to exceed the $12 \%$ Limit by allowing the value of TID 2 to be up to 1.33 times (or $33 \%$ ) of the equalized assessed value of taxable property in the entire Village (rather than $12 \%$ ). This law, specific to the Village of Pleasant Prairie, will allow the Village to enhance the financial effectiveness of TID 2. With the proposed Amendment \#5, the value of TID 2 will be 16.95\% of the total equalized assessed value of taxable property in the entire Village.

## Parcels Additions to TID 2

This Amendment \#4 to TID 2 also includes the addition and removal of some parcels within the existing TID 2.

| PROPERTIES TO BE ADDED TO TID 2 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| \# | Tax Parcel Number | Owner | Address/Location | Acres |
| 1. | 91-4-121-254-0401 | Pleasant Prairie Community Development Authority ("CDA") | North of $116^{\text {th }}$ Street, west of West I-94 Frontage Rd. | 3.59 |
| 2. | 91-4-121-254-0406 | CDA | North of $116^{\text {th }}$ Street, west of West I-94 Frontage Rd. | 3.59 |
| 3. | 92-4-122-303-0101 RCP | James G. Hart Delaine Farms Partners ("Hart") | $11423110^{\text {th }}$ St. (South of $110^{\text {th }}$ St. at the present terminus of $116^{\text {th }}$ Ave.) | 108.19 |
| 4. | 92-4-122-303-0110 | Conservation Education LLC | Immediately south of $110^{\text {th }}$ St. at the present terminus of $116^{\text {th }}$ Ave. | 0.95 |
| 6. | 92-4-122-303-0300 | Ries Partners LP | South of Premium Outlets Mall | 31.08 |
|  | 92-4-122-304-0200 ${ }^{\text {RCP }}$ | Hart | Landlocked, SE of Premium Outlets Mall | 40.00 |
| 7. | 92-4-122-311-0200 ${ }^{\text {RCP }}$ | Hart | Landlocked, SE of Premium Outlets Mall | 40.00 |
| 8. | 92-4-122-312-0100 ${ }^{\text {RCP }}$ | Otto Spenger Trust | NE corner of $122^{\text {nd }}$ St. \& $120^{\text {th }}$ Ave. | 27.90 |
| 9. | 92-4-122-312-0150 ${ }^{\text {RCP }}$ | Kathleen M. Johnson | $11220122^{\text {nd }}$ St. | 19.27 |
| 10 | 92-4-122-312-0305 ${ }^{\text {RCP }}$ | Hart | Between East Frontage Rd. \& $120^{\text {th }} \mathrm{Ct}$. | 18.30 |
| 11 | 92-4-122-312-0310 ${ }^{\text {RCP }}$ | Hart | East of East Frontage Rd. | 43.60 |
| Total Acres Added |  |  |  | 336.47 |

RCP - Addition of properties within the proposed Riverview Corporate Park - The improvements associated with the development of the Riverview Corporate Park shall be accompanied with a Development Agreement between the developer and the Village.

## SPECIFIC TID 2, AMENDMENT 5 PROJECTS

The primary reasons for amending the TID 2 Project Plan are for:

- The provision of funds to enable improvements.
- Changes to the TID 2 boundary through the addition of parcels.
- The purpose of revising project expenses to complete infrastructure improvements (roadways, storm sewers, sanitary sewers, municipal water, site work and grading, storm water management, land acquisition, pedestrian/bicycle path and sidewalk, burying of utility lines).
- The provision of financial incentives for development to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or lowinterest loans.
- Grants and incentives for economic development.
- The acquisition of land necessary for required public improvements.

The proposed total project cost has increased by $\$ 28,340,900$ to a total project cost of an estimated $\$ 122.6$ million. The approximate new project costs increase of $\$ 28$ million is comprised mainly of: $\$ 7.5$ million for roadway improvements; $\$ 1.5$ million storm sewer improvements; $\$ 4.2$ million for sanitary sewer improvements; $\$ 3.8$ million for municipal water main improvements; 9.1 million for site work and grading; $\$ 1.0$ million for a pedestrian/bicycle path along both sides of $95^{\text {th }}$ Street, between Green Bay Road (STH 31) and $88^{\text {th }}$ Avenue (CTH H); \$75,000 for grants and incentives for economic development; and $\$ 600,000$ in administrative and legal costs. Without the use of TIF funding, the following developments would not occur.

## 1. Riverview Corporate Park

A major part of the Amendment 5 costs are attributed to the proposed Riverview Corporate Park (RCP) proposed to be developed by Venture One Real Estate, LLC on the Hart, Sprenger and Johnson-owned properties generally located east of I-94 south of $110^{\text {th }}$ Street and north of $122^{\text {nd }}$ Street. Maps $11 \& 12$ of the Plan indicate that a possible eight (8) office and manufacturing/production buildings, ranging in size from about 69,000 square feet to 428,000 square feet could be developed within RCP.
On September 16, 2013, the Village Board of Trustees conditionally-approved a Master Conceptual Plan for the proposed $+/-300$ acre RCP. RCP is strategically designed to accommodate corporate facilities for office, research and development, manufacturing, production and assembly operations (in accordance with the M-5, Production Manufacturing Zoning District). Infrastructure development of RCP will likely begin in 2014 with an ultimate estimated employment of 1,100 people at full build-out.

Components of Amendment 5 attributed to the development of RCP include:

* Roadway (expenditures of approximately $\$ 6,204,000$ )
- Construction of $116^{\text {th }}$ Avenue extending south from $110^{\text {th }}$ Street terminating in a cul-de-sac north of a navigable waterway (Phase I) and northward from $122^{\text {nd }}$ Street terminating in a cul-de-sac south of a navigable waterway (Phase II).
- Construction of $116^{\text {th }}$ Street extending eastward from the existing East Frontage Road to the new $116^{\text {th }}$ Avenue (forming a $T$-intersection).
- Removal of a curved segment of the East Frontage Road south of the new $116^{\text {th }}$ Street to the point where the "old" segment of the East Frontage Road connects with the new $116^{\text {th }}$ Avenue (Phase I).
- Construction of a roundabout at the $120^{\text {th }}$ Avenue/Corporate Drive/ $108^{\text {th }}$ Street intersection near Premium Outlets (Phase II).
* Storm Sewer (\$900,000), Sanitary Sewer (\$3,316,000), Municipal Water Main ( $\$ 1,046,000$ ), Site Work \& Grading $(\$ 5,412,000)=\$ 10,674,000$
- The construction of storm sewer and storm water management facilities (retention ponds); sanitary sewer mains; extension of water south from $116^{\text {th }}$ Avenue at $110^{\text {th }}$ Street south to $122^{\text {nd }}$ Avenue (Phase I); grading for Phases I and II and a construction of a lift station in Phase II.


## 2. Prairie Springs Pointe South

The Village Community Development Authority (CDA) owns an approximate 30 acre parcel located west of I-94 along the West Frontage Road, approximately $1 / 2-3 / 4$ miles south of CTH Q, commonly referred to as Prairie Springs Point South ("PSP South"). The CDA is actively marketing this M-5 zoned property. This Amendment 5 includes funding to install infrastructure associated with the PSP South parcel, which includes the following.

* Roadways (\$976,000)
- Construction of $113^{\text {th }}$ Street extending west from the West Frontage Road $\left(120^{\text {th }}\right.$ Avenue) to the western parcel line of the PSP South parcel, with associated wetland mitigation.
- Improvements to the West Frontage Road to an urban profile road section.
* Storm Sewer (\$188,000), Sanitary Sewer (\$195,000), Municipal Water Main ( $\$ 195,000$ ), Site Work \& Grading $(\$ 255,000)=\$ 833,000$
- Construction of storm sewer, sanitary sewer, and municipal water within the $113^{\text {th }}$ Street right-of-way extending west from the West Frontage Road to the western parcel line to service the 30 acre CDA-owned PSP South parcel and the Ries Partners LP -owned 40 acres to the west and associated site work and grading.


## 3. Village Green Area Plan \& 39 ${ }^{\text {th }}$ Avenue Reconstruction

 (Statute 66.1105 2.(f)1.m. - ½ Mile Radius Rule)In 2014, the Village is planning the construction of a new Fire Station \#1, to be located immediately north of the Village Hall. Associated with the new Fire Station \#1 is a redesign of the Village Green Area along with the reconstruction of $39^{\text {th }}$ Avenue (CTH EZ) to an urban profile (curb \& gutter), 2-lane roadway with a median, bicycle lanes and parallel parking between $104^{\text {th }}$ Street (STH 165) and $97^{\text {th }}$ Street. The improvements to $39^{\text {th }}$ Avenue, an arterial roadway, will serve the proposed Village Green Area, generally located within the demographic center of the Village at $104^{\text {th }}$ Street, Springbrook Road and $39^{\text {th }}$ Avenue. The Village Green Area is a planned, but yet-to-be-constructed, mixed-use commercial/residential development incorporating not only commercial, civic and park uses, but also a variety of higher density residential uses. This improvement will provide the foundation for the necessary infrastructure to start commercial development, by a private developer, in the geographic center of the Village.

It is anticipated that the necessary funding for the redesign of the Village Green Area and the reconstruction of $39^{\text {th }}$ Avenue, which includes engineering fees, right-of-way acquisition, property acquisition for storm water facilities, sanitary sewer, water main, storm sewer mains, roadway, parking areas, traffic signals, landscaping, irrigation, street lighting and the relocation (placement underground) of the existing overhead electric utility lines along the east side of $39^{\text {th }}$ Avenue between $100^{\text {th }}$ Street, northwards to Springbrook Road and additional Village Hall on-site electric utility lines, will involve an expenditure of approximately $\$ 7,320,000$.

## 4. Lakeview Sanitary Sewer Main Extension

The construction of a sanitary sewer main along the east side of $88^{\text {th }}$ Avenue, extending from just north of $113^{\text {th }}$ Street to the Lakeview lift station. This sanitary sewer will provide additional flow to an under-utilized lift station which will aid in lowering the pollutant loading concentrations in the Village's system overall. This improvement will cost approximately \$561,000.

## 5. Sheridan Road Distribution Water Main

Installation of a new water main along the west side of Sheridan Road, from $91^{\text {st }}$ Street to the existing Water Booster Station at $104^{\text {th }}$ Street. This project will remove existing water services/laterals from the existing transmission main to this new water line. These water customers will then be on the Village's pressure system rather than the Kenosha Water Utility and the new line will provide service to the future Barnes Creek Neighborhood area.

This improvement will involve an expenditure of approximately $\$ 2,280.000$.

## 6. $\mathbf{9 5}^{\text {th }}$ Street Pedestrian/Bicycle Path \& Sidewalk

Construction of a 5 foot wide concrete sidewalk on the south side of $95^{\text {th }}$ Street, between Green Bay Road (STH 31) and $88^{\text {th }}$ Avenue (CTH H), and a 10 foot wide asphalt multi-use path on the north side of $95^{\text {th }}$ Street, from Old Green Bay Road to Terwall Terrace (connecting to the existing multi-use path that encircles Lake Andrea), \$1,029,000 (includes right-of-way acquisition).

## 7. $\mathbf{9 5}^{\text {th }}$ Street - Green Bay Road Intersection Improvements

The construction of a dedicated right turn lane on eastbound $95^{\text {th }}$ Street to southbound Green Bay Road (STH 31) to facilitate the increase in truck and automobile traffic generated by the Meijer office/distribution facility from its $95^{\text {th }}$ Street access drive. The increase in safety at this intersection through added capacity and improved geometrics will cost approximately $\$ 162,000$.

## 8. Prairiewood Water Main Improvements

Water system improvements incorporating the completion of a loop of the new water main (a water main will be extended west from the new $116^{\text {th }}$ Avenue main along the relocated $116^{\text {th }}$ Street/East Frontage Road ( $120^{\text {th }}$ Avenue) T-intersection and follow $120^{\text {th }}$ Avenue northwards to $108^{\text {th }}$ Street then eastward to and terminating at the existing I-94 water tower), boring underneath I-94 and installation of a steel casing to accommodate the future installation of a new water main, construction of a new main (including new water main underneath I-94 extending through the aforementioned previously installed steel casing), with the main continuing along the west side of the West Frontage Road, then north to County Trunk Highway Q (CTH Q) and continuing on the north side of CTH Q to the Village Corporate limits, (includes $\$ 2,000$ for easement acquisition), \$1,718,000.

## 9. Grants \& Incentives for Economic Development

Through Amendment \#5, TID 2 will fund grants and incentives for economic development to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or low-interest loans involving approximately $\$ 75,000$.

## Recommendation

Earlier this evening the Plan Commission held a public hearing related to the proposed Amendment \#5 to TID 2. Subsequently, the Plan Commission approved Plan Commission Resolution \#14-03 for Amendment \#5 to TID 2 and sent a favorable recommendation to the Village Board to approve Amendment \#5 to TID 2.

VB Report 2-10-14 (Res \#14-05) - T2 A5 (2014)

## VILLAGE OF PLEASANT PRAIRIE VILLAGE BOARD RESOLUTION \#14-05

## RESOLUTION APPROVING AMENDMENT \#5 TO THE PROJECT PLAN FOR TAX INCREMENTAL DISTRICT \#2 OF THE VILLAGE OF PLEASANT PRAIRIE, WISCONSIN

WHEREAS, the Village Board of the Village of Pleasant Prairie, Kenosha County, Wisconsin (the "Village") created Tax Incremental District \#2 ("TID 2") in order to promote the development of new industrial areas in the Village and benefit the Village by increasing the Village's industrial tax base, diversifying the impact of property taxes and providing quality economic development for the Village; and

WHEREAS, the Village Board has determined that in order to further promote industrial development in the Village and obtain these benefits for the Village and its residents it is necessary and desirable to amend the Project Plan for TID 2 to: 1) change the TID 2 boundary (through the addition of parcels); 2) revise the project expenses to complete infrastructure improvements; 3) provide financial incentives for development of industry [to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or low-interest loans within TID 2]; and 4) acquire properties and easements that are required for public improvements; and

WHEREAS, the total project costs of TID 2 will increase by approximately $\$ 28.3$ million as a result of revising the TID via Amendment \#5. These revisions include new project expenses to: update financial estimates to complete infrastructure improvements; revise project expenses to complete infrastructure improvements (roads and storm sewers, sanitary sewers, municipal water, site grading, storm water management, pedestrian/bicycle path and sidewalk); provide financial incentives for development of industry (to either industry or as a conduit to KABA for either grants or low-interest loans within TID 2); acquire land and easements for public improvements; and

WHEREAS, pursuant to Section 66.1105, Wis. Stats., this Village Board has caused an amended project plan for TID 2 (the "Amended Project Plan") to be prepared by the Village's Plan Commission ("Plan Commission"); and

WHEREAS, on February 10, 2014, the Plan Commission held a public hearing at which all interested parties were afforded a reasonable opportunity to express their views on the Amended Project Plan, and following the public hearing, adopted the Amended Project Plan and submitted it to this Village Board; and

WHEREAS, the Amended Project Plan has been presented to this Village Board and reviewed by this Village Board;

NOW, THEREFORE, be it resolved by the Village Board of the Village of Pleasant Prairie, Kenosha County, Wisconsin, that:

Section 1. Feasibility of Amended Project Plan. Based on the information set forth in the Amended Project Plan, including the economic feasibility report which is a part of the Plan, this Village Board finds that the Amended Project Plan is feasible.

Section 2. Conformity with Master Plan. The Amended Project Plan is in conformity with the Comprehensive Land Use Plan Map (Master Plan) of the Village; as such Master Plan is to be amended, as described in the Amended Project Plan.

Village Board
Resolution \#14-05
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Section 3. Equalized Value Test (12\% Limit). As demonstrated by the Statement of Findings included in the Amended Project Plan, after the addition of the property to be added to TID 2 pursuant to the Amended Project Plan, TID 2 will be in compliance with the equalized value limitation applicable to it under Section 66.1105(17)(c)2 of the Wisconsin Statutes.

Section 4. Approval of Amended Project Plan. The Amended Project Plan for the Tax Incremental District \#2 of the Village attached hereto as Exhibit A and incorporated herein by reference is approved pursuant to Section 66.1105(4)(h), Wis. Stats.

## Adopted this $\mathbf{1 0}^{\text {th }}$ day of February 2014.

VILLAGE OF PLEASANT PRAIRIE

## ATTEST:

Jane M. Romanowski
Village Clerk
Posted: $\qquad$

John P. Steinbrink
President

# VILLAGE OF PLEASANT PRAIRIE 

TAX INCREMENT<br>DISTRICT \# 2 AMENDMENT \#5<br>\section*{PROJECT PLAN}

February 10, 2014


# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 <br> <br> AMENDMENT \#5 

 <br> <br> AMENDMENT \#5}

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# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 AMENDMENT \#5 

## General Description of the Project

The Village of Pleasant Prairie is initiating an amendment of Tax Increment District \#2 (TID 2 or the District). This fifth $\left(5^{\text {th }}\right)$ amendment provides for a significant number of needs critical to the successful development of vacant land within TID 2 and continued expansion of the Village's industrial, manufacturing, assembly, professional office and research and development uses to further expand TID 2's tax base.

## Previous TID 2 Amendments:

- Amendment \#1 - In 2002, the Village amended TID 2 to provide for the further expansion of the Village's industrial tax base while taking advantage of the development opportunities that are created because of the direct proximity of I-94. The amendment provided the Pleasant Prairie Community Development Authority ("CDA") with the resources to identify, acquire and redevelop blighted properties along I-94. This amendment included the merging of land adjacent to I-94 that was originally developed as Tax Increment District \#3.
- Amendment \#2 - In 2004, the Village amended TID 2 in order to install broadband infrastructure within TID 2 for the provision of the next generation of technical infrastructure improvements for existing and future development. The completed fiber optic network ring is installed around and throughout TID 2 as well as off-site extensions to connect major water utility infrastructure and other areas in order to provide redundancy to the network.
- Amendment \#3 - In 2008, the Village amended TID 2 to provide funding for site development and utilities for the then-200 acre (now 231 acre) Uline Corporate Campus, generally located in the southwest quadrant of I-94 and County Trunk Highway Q ("CTH Q").
- Amendment \#4 - In 2012, the Village amended TID 2 to provide for the provision of funds to enable improvements, changes to the TID 2 boundary (through both additions and subtractions of parcels), for the purpose of revising project expenses to complete infrastructure improvements (roads and storm sewers, sanitary sewers, municipal water, site grading, storm water management), the provision of financial incentives for development of industry (which may include grants to owners, lessees or developers of land within TID 2), and the acquisition of properties that are required for public improvements, all to accommodate proposed development projects.

These improvements have made TID 2 far more desirable in order to attract businesses with better paying jobs and significantly higher valued land uses. This change in the economic impact, along with increased property values will provide a positive impact throughout Kenosha County.

## AMENDMENT \#5

## Village Allowed Six (6) Amendments to TID 2

While Section 66.1105(4)(h)2 of the State Statutes allows for the amendment of a TID project plan to modify a district's boundaries not more than four (4) times during a district's
life, part 8 of the same Section states that the planning commission in the Village of Pleasant Prairie may adopt an amendment to a project plan under subd. 1. to modify the boundaries of TID 2 not more than 6 times during the district's existence.

## General TID 2 Amendment 5 Description

As a result of this Amendment \#5, the existing boundaries of TID 2 are proposed to be changed through the addition of parcels. The boundaries for TID 2, as proposed to be amended, are irregular in shape and are described generally as follows: Beginning approximately $1 / 3$ mile west of $39^{\text {th }}$ Avenue at approximately $98^{\text {th }}$ Street; then extending westward to Green Bay Road (STH 31) via a ribbon of land; then south along STH 31 to approximately $111^{\text {th }}$ Street; then generally west and south where the boundary jogs to Springbrook Road (CTH ML) and further west and south where the boundary jogs to $122^{\text {nd }}$ Street; then north along $88^{\text {th }}$ Avenue (CTH H) to include selected parcels on both sides of CTH H to $104^{\text {th }}$ Street (STH 165); then west to include selected properties north and south of STH 165 at the CTH H intersection; then further west along STH 165 along the south side of a ribbon of land abutting STH 165 on the north to the $120^{\text {th }}$ Avenue (East Frontage Road); then south on $120^{\text {th }}$ Avenue and $116^{\text {th }}$ Avenue extended to include properties along both sides of $120^{\text {th }}$ Avenue and $116^{\text {th }}$ Avenue extended to the approximate 12000 Block; then north on $120^{\text {th }}$ Avenue to include properties both east and west of I-94; then north along I-94 from the approximate 11400 Block on the west side of I-94, including a vast majority of the land situated within the Village municipal boundary west of I-94, to CTH C (Wilmot Road) to the north; then south along I-94 to include selected properties along the west side of I-94; then south to the STH 165/I-94 interchange including parcels adjacent to the interchange; then back east along the north side of the ribbon of land abutting STH 165 on the north side of STH 165 where the boundary jogs along the north side of STH 165 to the Union Pacific Railroad right-of-way, then north to $95^{\text {th }}$ Street, then east to STH 31.

The primary reasons for amending the TID 2 Project Plan are for:

- The provision of funds to enable improvements.
- Changes to the TID 2 boundary through the addition of parcels.
- The purpose of revising project expenses to complete infrastructure improvements (roadways, storm sewers, sanitary sewers, municipal water, site work and grading, storm water management, land acquisition, pedestrian/bicycle path and sidewalk, burying of utility lines).
- The provision of financial incentives for development to either industry or as a conduit to the Kenosha Area Business Alliance (KABA) for either grants or lowinterest loans.
- Grants and incentives for economic development.
- The acquisition of land necessary for required public improvements.

The improvements associated with the development of the Riverview Corporate Park shall be accompanied with a Development Agreement between the developer and the Village.

The amendments are all necessary to accommodate proposed development projects. The proposed total project cost has increased by $\$ 28,340,900$ to a total cost of an estimated $\$ 122,573,939$. Without the use of TIF funding, the following TID 2 development projects would not occur.

## Project Areas

As noted below, the major project areas of the District are roadways, storm sewers and storm water management, sanitary sewers, municipal water, site work and grading, pedestrian/bicycle path \& sidewalk and providing grants and financial incentives for development of industry.

## Roadways

Roadway improvements in the District will cost approximately $\$ 23,222,472$, which is an increase of $\$ 7,462,000$ from the 2012 Amendment \#4 costs. Amendment \#5 major roadway construction involves: 1) New roadways within the proposed Riverview Corporate Park ("RCP") consisting of the construction of $116^{\text {th }}$ Avenue southward from $110^{\text {th }}$ Street terminating in a cul-de-sac north of a navigable waterway (Phase I of RCP) and northward from $122^{\text {nd }}$ Street terminating in a cul-de-sac south of a navigable waterway (Phase II of RCP); 2) The construction of $116^{\text {th }}$ Street extending eastward from the existing East Frontage Road to the new $116^{\text {th }}$ Avenue (forming a T-intersection) and the removal of a curved segment of the East Frontage Road south of the new $116^{\text {th }}$ Street to the point where the "old" segment of the East Frontage Road connects with the new $116^{\text {th }}$ Avenue (Phase I of RCP); 3) The construction of a roundabout at the $120^{\text {th }}$ Avenue/Corporate Drive/ $108^{\text {th }}$ Street intersection near Premium Outlets (Phase II of RCP), includes right-of-way acquisition; 4) The construction of $113^{\text {th }}$ Street extending west from the West Frontage Road ( $120^{\text {th }}$ Avenue) to the western parcel line of the 30 acre Community Development Authority (CDA)-owned Prairie Springs Point South ("PSP South") parcel, with associated wetland mitigation and improvements to the West Frontage Road to an urban profile road section; 5) $39^{\text {th }}$ Avenue roadway reconstruction, burying of electric utility lines and land acquisition, from $97^{\text {th }}$ Street to $104^{\text {th }}$ Street; and 6) The construction of a dedicated right turn lane on eastbound $95^{\text {th }}$ Street to southbound Green Bay Road (STH 31).

## Storm Sewer

Storm sewer and storm water management improvements in the District will cost approximately $\$ 5,227,743$ increasing the Amendment \#5 project costs by $\$ 1,492,000$. Major storm sewer and storm water management projects include: 1) The construction of storm water management facilities (retention ponds) for Phase I and Phase II of RCP; 2) The construction of storm sewer within the $113^{\text {th }}$ Street right-of-way extending west from the West Frontage Road ( $120^{\text {th }}$ Avenue) to the western parcel line of the 30 acre CDAowned PSP South parcel; and 3) Improvements associated with the $39^{\text {th }}$ Avenue reconstruction from $97^{\text {th }}$ Street to $104^{\text {th }}$ Street.

## Sanitary Sewer

Sanitary sewer improvements in the District will cost approximately $\$ 13,519,940$, which is an increase of $\$ 4,183,984$ from the 2012 Amendment \#4 costs. Major sanitary sewer projects are comprised of: 1) RCP improvements consisting of the installation of sanitary sewer mains (Phase I and Phase II of RCP), a lift station (Phase II of RCP), the reconstruction of a force main discharge vault at the STH 165 Lift Station (Phase I of RCP), and force main valve work at the STH 165 Lift Station (Phase I of RCP); 2) The installation of sanitary sewer within the new $113^{\text {th }}$ Street roadway extending west from the West Frontage Road ( $120^{\text {th }}$ Avenue) to service the 30 acre CDA-owned PSP South parcel and the Ries Partners LP -owned 40 acres to the west; 3) The construction of a sanitary sewer main along the east side of $88^{\text {th }}$ Avenue, extending from just north of $113^{\text {th }}$ Street to the Lakeview lift station; and 4) Sanitary sewer improvements associated with the $39^{\text {th }}$ Avenue reconstruction from $97^{\text {th }}$ Street to $104^{\text {th }}$ Street.

## Municipal Water Main

Municipal Water improvements will cost approximately $\$ 18,037,143$. The increase in Amendment \#5 municipal water improvements is $\$ 3,781,000$. New water projects involve: 1) Extending water main south from $116^{\text {th }}$ Avenue at $110^{\text {th }}$ Street south to $122^{\text {nd }}$ Avenue (Phase I and Phase II of RCP); 2) I-94 Water System Improvements incorporating the completion of a loop of the new water main (a water main will be extended west from the new $116^{\text {th }}$ Avenue main along the relocated $116^{\text {th }}$ Street/East Frontage Road ( $120^{\text {th }}$ Avenue) T-intersection and follow $120^{\text {th }}$ Avenue northwards to $108^{\text {th }}$ Street then eastward to and terminating at the existing I-94 water tower), boring underneath I-94 and installation of a steel casing to accommodate the future installation of a new water main, construction of a new main (including new water main underneath I-94 extending through the aforementioned previously installed steel casing), with the main continuing along the west side of the West Frontage Road, then north to County Trunk Highway Q (CTH Q) and continuing on the north side of CTH Q to the Village Corporate limits, (includes \$2,000 for easement acquisition); 3) The installation of a water main within the new $113^{\text {th }}$ Street roadway extending west from the West Frontage Road ( $120^{\text {th }}$ Avenue) to service the 30 acre CDA-owned PSP South parcel; 4) Water improvements associated with the $39^{\text {th }}$ Avenue reconstruction from $97^{\text {th }}$ Street to $104^{\text {th }}$ Street; and 5) Installation of a new water main along the west side of Sheridan Road, from $91^{\text {st }}$ Street to the existing Water Booster Station at $104^{\text {th }}$ Street.

## Site Work \& Grading

Site grading will cost approximately $\$ 13,929,263$, which is an increase of $\$ 9,148,522$ from the 2012 Amendment \#4 costs. A majority of this grading cost is attributed to three (3) areas: 1) Grading for the proposed RCP Phases I \& II; 2) Grading the approximate 30 acre (CDA)-owned PSP South parcel located on the west side of I-94, approximately $1 / 2-3 / 4$ miles south of CTH Q; and 3) Site work and grading associated with the $39^{\text {th }}$ Avenue reconstruction from $97^{\text {th }}$ Street to $104^{\text {th }}$ Street.

## Pedestrian/Bicycle Path \& Sidewalk

This Project Plan includes the construction of a 5 foot wide concrete sidewalk on the south side of $95^{\text {th }}$ Street, between Green Bay Road (STH 31) and $88^{\text {th }}$ Avenue (CTH H), and a 10 foot wide asphalt multi-use path on the north side of $95^{\text {th }}$ Street, from Old Green Bay Road to Terwall Terrace (connecting to the existing multi-use path that encircles Lake Andrea), \$1,029,000 (includes right-of-way acquisition).

## Grants \& Incentives for Economic Development

This Project Plan Amendment \#5 accounts for grants and incentives for economic development of $\$ 75,000$.

## Administrative \& Legal

Expenditures on necessary additional administrative and legal expenses of approximately of \$603,523.

# VI LLAGE OF PLEASANT PRAI RIE TAX I NCREMENT DISTRICT \# 2 AMENDMENT NO. 5 

## Statement of Findings

The Village of Pleasant Prairie finds as follows: The proposed project plan is feasible and in conformity with the master plan of the Village.

1) Statute $66.1105(4)(\mathrm{gm})(4)(\mathrm{a})$ : Not less than fifty percent (50\%) by area, of the real property within the proposed district, is suitable for industrial sites within the meaning of Section 66.1101 of the Wisconsin Statutes and has been zoned for industrial use.
2) Statute $66.1105(4)(\mathrm{gm})(4)(\mathrm{b})$ : The improvement of the area will significantly enhance the value of substantially all other real property within the proposed district.
3) Statute 66.1105(4)(gm)(4)(bm): The proposed project costs within Tax Increment District \#2 relate directly to promoting industrial development consistent with the purpose for which the Tax Increment District was created.
4) Statute 66.1105(4)(17)(c): Exceptions to the 12 PERCENT limit. Village of Pleasant Prairie exception. With regard to the 12 percent limit described under sub. (4)(gm)4.c., the following limit applies to the village of Pleasant Prairie:
66.1105(17)(c)2: If the village would like to amend the project plan of an existing district to add territory to that district, the sum of the following amounts may not exceed 12 percent of the total equalized value of taxable property within the village: the equalized value of the taxable property to be added to the district; the value increment of all existing districts in the village, other than Tax Incremental District Number 2; and 1.33 times the tax incremental base of Tax Incremental District Number 2.

2013 equalized value of taxable property to be added:

2013 equalized value increment of all other districts:
90,500
1.33 times the tax incremental base of the existing

110,409,800
Tax Incremental District Number 2:
Combined equalized value of property to be added, increment of all other existing districts, and 1.33 times the base of Tax Incremental District 2:

12 percent of the total 2013 equalized value of
\$296,317,000 taxable property in the village:

# VILLAGE OF PLEASANT PRAIRIE <br> TAX INCREMENT DISTRICT \#2 <br> AMENDMENT \#5 

## Project Cost Summary

| Project | $\mathbf{2 0 1 4}$ | $\mathbf{2 0 1 2}$ | Difference |
| :--- | :--- | :--- | :--- |
| Administration | $\$ 4,651,835$ | $\$ 4,048,312$ | $\$ 603,523$ |
| Roadways | $\$ 23,222,472$ | $\$ 15,760,472$ | $\$ 7,462,000$ |
| Storm Sewers | $\$ 5,227,743$ | $\$ 3,735,743$ | $\$ 1,492,000$ |
| Sanitary Sewer | $\$ 13,519,940$ | $\$ 9,335,956$ | $\$ 4,183,984$ |
| Water Main | $\$ 18,037,143$ | $\$ 14,256,143$ | $\$ 3,781,000$ |
| Grading \& Storm Water Management | $\$ 13,929,263$ | $\$ 4,780,741$ | $\$ 9,148,522$ |
| Land Acquisitions | $\$ 16,760,710$ | $\$ 16,531,239$ | $\$ 229,471$ |
| KABA Loan Fund | $\$ 2,000,000$ | $\$ 2,000,000$ |  |
| Dark Fiber | $\$ 1,853,293$ | $\$ 1,853,293$ |  |
| Uline Site Improvements | $\$ 17,232,940$ | $\$ 17,232,940$ |  |
| Park and Ride Lot | $\$ 2,089,000$ | $\$ 1,678,000$ | $\$ 411,000$ |
| Grants \& Incentives for Economic | $\$ 1,316,000$ | $\$ 1,316,000$ |  |
| Development | $\$ 2,733,599$ | $\$ 1,704,199$ | $\$ 1,029,400$ |
| Other | $\$ \mathbf{1 2 2 , 5 7 3 , 9 3 9}$ | $\$ 94,233,039$ | $\$ \mathbf{2 8 , 3 4 0 , 9 0 0}$ |

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 <br> AMENDMENT \#5 

## Project Summary Schedule

Planning

| Year | Planning Administration and Other | Project Cost | Total |
| :---: | :---: | :---: | :---: |
| 1999 | \$120,917 | \$93,945 | \$214,862 |
| 2000 | \$128,489 | \$2,491,711 | \$2,620,200 |
| 2001 | \$143,969 | \$6,326,952 | \$6,470,921 |
| 2002 | \$77,083 | \$6,470,860 | \$6,547,942 |
| 2003 | \$157,930 | \$5,541,556 | \$5,699,486 |
| 2004 | \$138,472 | \$13,289,646 | \$13,428,119 |
| 2005 | \$141,270 | \$2,983,648 | \$3,124,918 |
| 2006 | \$262,889 | \$3,100,340 | \$3,363,229 |
| 2007 | \$684,854 | \$2,208,108 | \$2,892,963 |
| 2008 | \$300,031 | \$14,908,908 | \$15,208,939 |
| 2009 | \$166,554 | \$10,326,212 | \$10,492,766 |
| 2010 | \$247,366 | \$6,598,451 | \$6,845,817 |
| 2011 | \$203,487 | \$686,514 | \$890,001 |
| 2012 | \$311,394 | \$134,982 | \$446,376 |
| 2013 | \$377,130 | \$889,184 | \$1,226,314 |
| 2014 | \$290,000 | \$14,994,779 | \$15,284,779 |
| 2015 | \$250,000 | \$15,735,307 | \$15,985,307 |
| 2016 | \$250,000 | \$3,000,000 | \$3,250,000 |
| 2017 | \$200,000 | \$3,398,000 | \$3,598,000 |
| 2018 | \$200,000 | \$4,743,000 | \$4,943,000 |
| Total | \$4,651,835 | \$117,922,104 | \$122,573,939 |

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \# 2 AMENDMENT \#5 

## Economic Feasibility Study

Total Project costs have increased by $\$ 28,340,900$.
A January, 2014 Economic Feasibility Study has been updated and is included as part of this Amendment \#5 Project Plan.

## Summary

Revenue Projections

Cash Flow Projections

Supporting future TID \#2 Debt Service Schedules


Original Creation Date：July 19， 1999 －Dissolution Date：July 19， 2022 Revenue Projections－Includes 08／01／14 and 03／01／ 17 Refundings






|  |  |
| :---: | :---: |








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| Taxable Incremental Value |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Amount of Change |  | Total Incremental Value |  |  |
|  |  |  |  | For |
| When | How Much | As of | Amount | Year |




（D）$\$ 305,828$ from $\$ 8,250,000$ BAN dated $10 / 15 / 02$ and $\$ 55,426$ from $\$ 1,789,000$ portion of $\$ 4,385,000$ G．0．issue dated $10 / 15 / 02$
（E）Estimated by the Village and updated on $01 / 06 / 14$
（F）Premium received $\$ 470,037$ on $\$ 9,525,000$ Series 2008A Notes dated $02 / 19 / 08$ less issuance costs of $\$ 214,561=\$ 255,476$
（A）Actual
（B）$\$ 1,491,802$ less transfer of $\$ 369,064$ to terminated TID No． $3=\$ 1,122,738$
（C）Issue dated $01 / 31 / 00-\$ 5,600,000$ G
（C） 1 ssue dated $01 / 31 / 00-\$ 5,600,000$ G．O．Promissory Notes
（D）$\$ 305,828$ from $\$ 8,250,000$ BAN dated $10 / 15 / 02$ and $\$ 55,426$ from $\$ 1,789,000$ portion of $\$ 4,385,000$ G．0．issue dated $10 / 15 / 02$
（E）Estimated by the Village and updated on $01 / 06 / 14$
（F）Premium received $\$ 470,037$ on $\$ 9,525,000$ Series 2008A Notes dated $02 / 19 / 08$ less issuance costs of $\$ 214,561=\$ 255,476$
（F）Premium received $\$ 470,037$ on $\$ 9,525,000$ Series 2008A Notes dated $02 / 19 / 08$ less issuance costs of $\$ 214,561=\$ 255,476$
（G）Total proceeds of $\$ 7,467,696$ received at closing for $\$ 7,625,000$ Taxable G．O．Promissory Notes Series 2008D dated 06／16／0
（G）Total proceeds of $\$ 7,467,696$ received at closing for $\$ 7,625,000$ Taxable G．O．Promissory Notes Series 2008D dated $06 / 16 / 08$ less $\$ 500,000$ to TID No． 2 Capital Projects Fund
（H）2009A Notes dated $01 / 21 / 09=\$ 100,955$ ；20098 Notes dated $02 / 19 / 09=\$ 576,541$ ；total of $\$ 677,496$ （H）2009A Notes dated 01／21／09＝$\$ 100,955$ ；2009B Notes dated 02／19／09 $=\$ 576,541$ ；total of $\$ 677,496$
（J） 2012 Bonds dated $10 / 25 / 12$
（K）Proceeds from partial refunding on 11／01／12 of 02／01／13 maturity of $\$ 9,525,000$ G．O．Promissory Notes dated 02／19／08．
（L）$\$ 88,213$ Computer Aid plus $\$ 390,787$ of Other Income $=\$ 479,000$
（M）$\$ 130,213$ Computer Aid plus $\$ 40,000$ of Other Income $=\$ 170,215$
（M）$\$ 130,213$ Computer Aid plus $\$ 40,000$ of Other Income $=\$ 170,215$
（N）Estimated
（O）Reflects projected refunding on 08／01／14 of 09／01／15 maturity of $\$ 10,35$
（O）Reflects projected refunding on 08／01／14 of 09／01／15 maturity of $\$ 10,355,000 \mathrm{G} . \mathrm{O}$ ．Notes dated 02／19／08．
（P）Reflects projected partial refunding on 03／01／17 of 09／01／17 maturity of $\$ 13,865,000$ G．O．Bonds dated 05／03／04．
NOTE： TID No． 2 Base Value $=\$ 54,504,700$ ．As amended $\$ 83,014,900$
Prepared by：Piper Jaffray－Milwaukee Public Finance













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| Creation Date：July 19， 1999 －Dissolution Date：J uly 19， 2022 <br> Projections－Includes 08／01／ 14 and 03／01／ 17 Refundings |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 01／1514 ${ }^{\text {014 }}$ |  |  |  |  |  |  |  |
| $\begin{gathered} \text { Total } \\ \text { Revenues } \\ \hline \end{gathered}$ |  |  |  | $\$ 6,000,000$ G．O． Prom．Notes 01／21／09 |  |  | \＄2，635，000 G．O． <br> Ref．Bonds <br> 10／25／12 |
|  |  | Calable e9\％o／／15 | Calable e9901／14 | N／C | Calable e901017 | N／C | N／C |
| 634,682 157566 | 257，522 |  |  |  |  |  |  |
| 157，566 | 308，000 |  |  |  |  |  |  |
| 913，315 | 526，544 |  |  |  |  |  |  |
| 1，175，664 | 1，423，961 |  |  |  |  |  |  |
| 1，932，626 | 1，347，118 | 227，232 |  |  |  |  |  |
| 2，689，786 | 1，615，993 | 693，250 |  |  |  |  |  |
| 2，356，999 | 1，796，381 | 693，250 |  |  |  |  |  |
| 2，776，044 | 3，001，508 | 693，250 |  |  |  |  |  |
| 10，864，476 | 11，133，589 | 693，250 | 221，667 |  |  |  |  |
| 7，122，931 | 2，181，276 | 693，250 | 415，625 | 122，986 | 250，053 |  |  |
| 6，834，989 | 4，712，031 | 693，250 | 415，625 | 201，250 | 468，850 |  |  |
| 10，175，362 | 7，264，531 | 693，250 | 415，625 | 201，250 | 468，850 | 154，462 |  |
| 10，141，657 | 10，845，688 | 693，250 | 415，625 | 201，250 | 468，850 | 142，580 |  |
| 8，654，594 | 2，050，000 | 693，250 | 3，015，625 | 1，701，250 | 468，850 | 148，400 | 82,555 |
| 13，758，306 |  | 693，250 | 8，086，125（f） | 2，152，500 | 468，850 | 148，109 | 372，050 |
| 9，037，402 |  | 4，693，250 |  | 2，587，500 | 468，850 | 142，581 | 168，050 |
| 10，574，786 |  | 4，993，250 |  |  | 3，468，850 | 142，581 | 756，550 |
| 13，840，297 |  | 6，058，250 |  |  | 4，003，500 | 1，132，798 | 735，550 |
| 12，315，556 |  |  |  |  | 4，357，500（c） | 5，796．508 | 320，550 |
| 10，912，077$13,32,046$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| 12，201，734 |  |  |  |  |  |  |  |
| $17,983,314$13，82，690 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $\underline{ }$ | 48，464，142 | $\underline{\text { 22，40，482 }}$ | $\underline{\text { 12，985，917 }}$ | $\underline{ }$ 7，167，986 | $\underline{\text { 14，893，003 }}$ | 7，808，019 | $\xrightarrow{\text { 2，988，330 }}$ |



[^0]VI LLAGE OF PLEASANT PRAI RIE TAX INCREMENT DISTRICT \#2 AMENDMENT \# 5

## Determination of Historic Percent of Tax Rate For Overlapping Taxing Districts

| Budget <br> Year | Village | All <br> School <br> Districts | Gateway <br> Technical <br> College | Kenosha <br> County | Total |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 2014 | 4.37 | 10.31 | 1.60 | 5.39 | 21.67 |
| 2013 | 4.31 | 9.96 | 1.55 | 5.22 | 21.04 |
| 2012 | 4.01 | 9.37 | 1.41 | 4.73 | 19.52 |
| 2011 | 3.99 | 9.28 | 1.41 | 4.64 | 19.32 |
| 2010 | 3.40 | 7.64 | 1.26 | 4.12 | 16.42 |
| 2009 | 3.38 | 7.54 | 1.24 | 4.07 | 16.23 |
|  |  |  |  |  |  |
|  | 23.46 | 54.10 | 8.47 | 28.17 | 114.20 |


|  |  | Percent <br> of Total |
| :--- | ---: | ---: |
| Village of Pleasant Prairie | 23.46 | $20.54 \%$ |
| Kenosha Unified School District | 54.10 | $47.37 \%$ |
| Gateway Technical College | 8.47 | $7.42 \%$ |
| Kenosha County \& Library | 28.17 | $24.67 \%$ |
|  | 114.20 | $100.00 \%$ |

# VI LLAGE OF PLEASANT PRAI RIE TAX I NCREMENT DISTRICT \#2 AMENDMENT \# 5 

## Share of Tax I ncrements Paid by Other Taxing Entities

| Year | Projected Tax Increment | All School Districts 47.37\% | Kenosha County 24.67\% | Gateway <br> Technical Institute 7.42\% |
| :---: | :---: | :---: | :---: | :---: |
| 2015 | \$7,164,482 | 3,393,815 | 1,767,478 | 531,605 |
| 2016 | \$7,757,952 | 3,674,942 | 1,913,887 | 575,640 |
| 2017 | \$8,659,480 | 4,101,996 | 2,136,294 | 642,533 |
| 2018 | \$9,184,650 | 4,350,769 | 2,265,853 | 681,501 |
| 2019 | 10,146,426 | 4,806,362 | 2,503,123 | 752,865 |
| 2020 | 10,674,738 | 5,056,623 | 2,633,458 | 792,066 |
| 2021 | 11,699,426 | 5,542,018 | 2,886,248 | 868,097 |
| 2022 | 12,231,006 | 5,793,828 | 3,017,389 | 907,541 |
| 2023 | 13,321,382 | 6,310,339 | 3,286,385 | 988,447 |
| 2024 | 13,856,358 | 6,563,757 | 3,418,364 | 1,028,142 |
| 2025 | 15,015,324 | 7,112,759 | 3,704,280 | 1,114,137 |


| $119,711,224$ | $56,707,207$ | $29,532,759$ | $8,882,573$ |
| :--- | :--- | :--- | :--- |

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 AMENDMENT \#5 

## Description of Financing Methods and When such Costs are to be Incurred

The Village may issue general obligation promissory notes or general obligation refunding bonds to finance project costs. The general obligation promissory note financings will occur in the years that project costs will be expended as detailed in the project plan. All the debt, being general obligation, will count against the Village of Pleasant Prairie legal debt limitations.

Land sales and grants will also be used to fund project costs. Land acquired along I-94, owned by the Community Development Authority (CDA) will be sold within the next six (6) years.

## Village of Pleasant Prairie

$\$ 14,985,000.00$ G.O. Promissory Notes, Series 2014A - Dated 04/01/14
TID No. 2 Projects
Preliminary Estimate
Debt Service Schedule -- Accrual Basis

| Calendar Year | Principal | Coupon | Interest | Total P+I |
| :---: | :---: | :---: | :---: | :---: |
| 2014 | - | - | - | - |
| 2015 | - | - | 946,262.50 | 946,262.50 |
| 2016 | - | - | 667,950.00 | 667,950.00 |
| 2017 | - | - | 667,950.00 | 667,950.00 |
| 2018 | - | - | 667,950.00 | 667,950.00 |
| 2019 | 8,130,000.00 | 4.000\% | 667,950.00 | 8,797,950.00 |
| 2020 | 6,855,000.00 | 5.000\% | 342,750.00 | 7,197,750.00 |
| - | \$14,985,000.00 | - | \$3,960,812.50 | \$18,945,812.50 |

Yield Statistics

| Bond Year Dollars | $\$ 88,023.75$ |
| :--- | ---: |
| Average Life | 5.874 Years |
| Average Coupon | $4.4997089 \%$ |
|  |  |
| Net Interest Cost (NIC) | $2.5770202 \%$ |
| True Interest Cost (TIC) | $2.4180494 \%$ |
| Bond Yield for Arbitrage Purposes | $2.1787593 \%$ |
| All Inclusive Cost (AIC) | $2.4525551 \%$ |
| IRS Form 8038 |  |
| Net Interest Cost | $2.0709559 \%$ |
| Weighted Average Maturity | 5.886 Years |

## Village of Pleasant Prairie

\$4,160,000.00 G.O. Refunding Bonds, Series 2014 - Dated 08/01/14
TID No. 2 - Refunding of 09/01/15 Maturity of 2008 Bonds Dated 02/19/08
Estimated Projection

Debt Service Schedule -- Accrual Basis

| Calendar Year | Principal | Coupon | Interest | Total P+1 |
| :---: | :---: | :---: | :---: | :---: |
| 2014 | - | - | - | - |
| 2015 | - | - | 169,000.00 | 169,000.00 |
| 2016 | - | - | 156,000.00 | 156,000.00 |
| 2017 | - | - | 156,000.00 | 156,000.00 |
| 2018 | - | - | 156,000.00 | 156,000.00 |
| 2019 | - | - | 156,000.00 | 156,000.00 |
| 2020 | 4,160,000.00 | 3.750\% | 156,000.00 | 4,316,000.00 |
| - | \$4,160,000.00 | - | \$949,000.00 | \$5,109,000.00 |

Yield Statistics

| Bond Year Dollars | $\$ 25,306.67$ |
| :--- | ---: |
| Average Life | 6.083 Years |
| Average Coupon | $3.7500000 \%$ |
|  |  |
| Net Interest Cost (NIC) | $3.7500000 \%$ |
| True Interest Cost (TIC) | $3.7420978 \%$ |
| Bond Yield for Arbitrage Purposes | $3.7420978 \%$ |
| All Inclusive Cost (AIC) | $3.7420978 \%$ |
| IRS Form 8038 |  |
| Net Interest Cost | $3.7500000 \%$ |
| Weighted Average Maturity | 6.083 Years |

## Village of Pleasant Prairie

\$15,990,000.00 G.O. Promissory Notes, Series 2015 - Dated 06/01/15
TID No. 2 Projects
Estimated Projection
Debt Service Schedule -- Accrual Basis

| Calendar <br> Year | Principal | Coupon | Interest | Total P+I |
| :---: | ---: | ---: | ---: | ---: |
| 2015 | - | - | - | - |
| 2016 | - | - | $799,500.00$ | $799,500.00$ |
| 2017 | - | - | $639,600.00$ | $639,600.00$ |
| 2018 | - | - | $639,600.00$ | $639,600.00$ |
| 2019 | - | - | $639,600.00$ | $63,600.00$ |
| 2020 | $560,000.00$ | $617,200.00$ | $1,199,600.00$ |  |
| 2021 | $10,985,000.00$ | $4.000 \%$ | $11,602,200.00$ |  |
| 2022 | $4,445,000.00$ | $4.000 \%$ | $4,622,800.00$ |  |
| - | $\$ 15,990,000.00$ | - | $\mathbf{1 7 , 8 0 0 . 0 0}$ | $\mathbf{\$ 2 0 , 1 4 2 , 9 0 0 . 0 0}$ |
|  |  |  |  |  |


| Bond Year Dollars | $\$ 103,822.50$ |
| :--- | ---: |
| Average Life | 6.493 Years |
| Average Coupon | $4.0000000 \%$ |
|  | $4.2156180 \%$ |
| Net Interest Cost (NIC) | $4.2464152 \%$ |
| True Interest Cost (TIC) | $3.9974399 \%$ |
| Bond Yield for Arbitrage Purposes | $4.2800942 \%$ |
| All Inclusive Cost (AIC) | $4.0000000 \%$ |
| IRS Form 8038 | 6.493 Years |
| Net Interest Cost |  |
| Weighted Average Maturity |  |

## Village of Pleasant Prairie

\$3,060,000.00 G.O. Promissory Notes, Series 2016 - Dated 06/01/16
TID No. 2 Projects
Estimated Projection

Debt Service Schedule -- Accrual Basis

| Calendar <br> Year | Principal | Coupon | Interest | Total P+I |
| :---: | ---: | ---: | ---: | ---: |
| 2016 | - | - | - | - |
| 2017 | - | - | $153,000.00$ | $153,000.00$ |
| 2018 | - | - | $122,400.00$ | $122,400.00$ |
| 2019 | - | - | $122,400.00$ | $122,400.00$ |
| 2020 | - | - | $122,400.00$ | $122,400.00$ |
| 2021 | - | $4.000 \%$ | $3,400.00$ |  |
| 2022 | $3,060,000.00$ | - | $\$ 765,000.00$ | $\mathbf{\$ 3 , 8 2 5 , 0 0 0 . 0 0 0 0}$ |
| - | $\mathbf{\$ 3 , 0 6 0 , 0 0 0 . 0 0}$ |  |  |  |

Yield Statistics

| Bond Year Dollars | $\$ 19,125.00$ |
| :--- | ---: |
| Average Life | 6.250 Years |
| Average Coupon | $4.0000000 \%$ |
|  | $4.2240000 \%$ |
| Net Interest Cost (NIC) | $4.2546283 \%$ |
| True Interest Cost (TIC) | $3.9973545 \%$ |
| Bond Yield for Arbitrage Purposes | $4.3518050 \%$ |
| All Inclusive Cost (AIC) |  |
| IRS Form 8038 | $4.0000000 \%$ |
| Net Interest Cost | 6.250 Years |
| Weighted Average Maturity |  |

## Village of Pleasant Prairie

\$4,000,000.00 G.O. Refunding Bonds, Series 2017 - Dated 03/01/17
TID No. 2 - Partial Refunding of 09/01/17 Maturity of 2004 Bonds Dated 05/03/04
Estimated Projection

Debt Service Schedule -- Accrual Basis

| Calendar <br> Year | Principal | Coupon | Interest | Total P+I |
| :---: | ---: | ---: | ---: | ---: |
| 2017 | - | - | $80,000.00$ | $80,000.00$ |
| 2018 | - | - | $160,000.00$ | $160,000.00$ |
| 2019 | - | - | $160,000.00$ | $160,000.00$ |
| 2020 | - | - | $160,000.00$ | $160,000.00$ |
| 2021 | - | $160,000.00$ | $160,000.00$ |  |
| 2022 | $4,000,000.00$ | $160,000.00$ | $4,160,000.00$ |  |
| - | $\$ 4,000,000.00$ |  | $\$ 880,000.00$ | $\$ 4,880,000.00$ |

Yield Statistics

| Bond Year Dollars | \$22,000.00 |
| :---: | :---: |
| Average Life | 5.500 Years |
| Average Coupon | 4.0000000\% |
| Net Interest Cost (NIC) | 4.0000000\% |
| True Interest Cost (TIC) | 4.0000000\% |
| Bond Yield for Arbitrage Purposes | 4.0000000\% |
| All Inclusive Cost (AIC) | 4.0000000\% |
| IRS Form 8038 |  |
| Net Interest Cost | 4.0000000\% |
| Weighted Average Maturity | 5.500 Years |

## Village of Pleasant Prairie

\$3,465,000.00 G.O. Promissory Notes, Series 2017 - Dated 06/01/17
TID No. 2 Projects
Estimated Projection

Debt Service Schedule -- Accrual Basis

| Calendar Year | Principal | Coupon | Interest | Total P+1 |
| :---: | :---: | :---: | :---: | :---: |
| 2017 | - | - | - | - |
| 2018 | - | - | 173,250.00 | 173,250.00 |
| 2019 | - | - | 138,600.00 | 138,600.00 |
| 2020 | - | - | 138,600.00 | 138,600.00 |
| 2021 | - | - | 138,600.00 | 138,600.00 |
| 2022 | 3,465,000.00 | 4.000\% | 138,600.00 | 3,603,600.00 |
| - | \$3,465,000.00 | - | \$727,650.00 | \$4,192,650.00 |

Yield Statistics

| Bond Year Dollars | $\$ 18,191.25$ |
| :--- | ---: |
| Average Life | 5.250 Years |
| Average Coupon | $4.0000000 \%$ |
|  | $4.2666667 \%$ |
| Net Interest Cost (NIC) | $4.2973803 \%$ |
| True Interest Cost (TIC) | $3.9969104 \%$ |
| Bond Yield for Arbitrage Purposes | $4.3975731 \%$ |
| All Inclusive Cost (AIC) | $4.0000000 \%$ |
|  | 5.250 Years |
| IRS Form 8038 |  |

## Village of Pleasant Prairie

\$4,830,000.00 G.O. Promissory Notes, Series 2018 - Dated 06/01/18
TID No. 2 Projects
Estimated Projection

Debt Service Schedule -- Accrual Basis

| Calendar <br> Year | Principal | Coupon | Interest | Total P+I |
| :---: | ---: | ---: | ---: | ---: |
| 2018 | - | - | - | - |
| 2019 | - | - | $241,500.00$ | $241,500.00$ |
| 2020 | - | - | $193,200.00$ | $193,200.00$ |
| 2021 | - | - | $193,200.00$ | $193,200.00$ |
| 2022 | $2,300,000.00$ | $4.000 \%$ | $2,493,200.00$ |  |
| 2023 | $2,530,000.00$ | $4.000 \%$ | $101,200.00$ | $2,631,200.00$ |
| - | $\mathbf{\$ 4 , 8 3 0 , 0 0 0 . 0 0}$ | - | $\mathbf{9 2 2 , 3 0 0 . 0 0}$ | $\mathbf{\$ 5 , 7 5 2 , \mathbf { 3 0 0 . 0 0 }}$ |

Yield Statistics

| Bond Year Dollars | $\$ 23,057.50$ |
| :--- | ---: |
| Average Life | 4.774 Years |
| Average Coupon | $4.0000000 \%$ |
|  | $4.2932668 \%$ |
| Net Interest Cost (NIC) | $4.3243904 \%$ |
| True Interest Cost (TIC) | $3.9966301 \%$ |
| Bond Yield for Arbitrage Purposes | $4.4027451 \%$ |
| All Inclusive Cost (AIC) |  |
| IRS Form 8038 | $4.0000000 \%$ |
| Net Interest Cost | 4.774 Years |
| Weighted Average Maturity |  |

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 AMENDMENT \#5 

## Proposed changes to <br> Village Zoning Ordinances, Village Master Plan, Village Master Plan Map. Municipal Building Codes and Village Ordinances

Four (4) properties are affected with proposed amendments to the Village 2035 Comprehensive (Master) Plan Map (Project Plan Maps 9 \& 10) and three (3) properties are affected with proposed amendments to the Village Zoning Map (Project Plan Maps 7 \& 8). The affected parcels are generally located along the I-94 East Frontage Road, both north and south of State Trunk Highway 165 (104 ${ }^{\text {th }}$ Street).

## Proposed Village 2035 Comprehensive (Master) Land Use Plan Map amendments:

Map 9 illustrates the existing Land Use Plan Map designations within Tax Incremental District No. 2 (TID 2) and Map 10 illustrates the proposed Land Use Plan Map designations within TID 2.
The proposed Comprehensive Land Use Map amendments on Map 10 include the following changes:

1. Tax Parcel Number 92-4-122-192-0125 (10.46 acres, owned by WisPark LLC) - Amend portions of the parcel from the current Freeway Office Center (Commercial) designation (shown as "red" on Map 9) to Production Manufacturing (Industrial) designation (shown as "gray" on Map 10). A letter " $P$ " will be inserted on the 2035 Comprehensive Plan Land Use Map to designate the parcel as appropriate for "Production Manufacturing". All other land use designations on the property will remain unchanged.
2. Tax Parcel Number 92-4-122-193-0302 (11.52 acres, owned by Village of Pleasant Prairie Community Development Authority ("CDA") - Amend portions of the parcel from the current Freeway Office Center (Commercial) designation (shown as "red" on Map 9) to Production Manufacturing (Industrial) designation (shown as "gray" on Map 10). A letter " $P$ " will be inserted on the 2035 Comprehensive Land Use Plan Map to designate the parcel as appropriate for "Production Manufacturing". All other land use designations on the property will remain unchanged.
3. Tax Parcel Number 92-4-122-193-0161 (12.27 acres, owned by WisPark LLC) - Amend the parcel from the current Freeway

Office Center (Commercial) designation (shown as "red" on Map 9) to Freeway-Oriented Service Center (Commercial) designation (shown as "red" on Map 10). A letter "F" will be inserted on the 2035 Comprehensive Land Use Plan Map to designate the parcel as appropriate for "Freeway-Oriented Service Center".
4. Tax Parcel Number 92-4-122-303-0300 (31.08 acres, owned by Ries Partners LP) - Amend portions of the parcel from the current Freeway-Oriented Regional Retail Center (Commercial) designation (shown as "red" on Map 9) to Production Manufacturing (Industrial) designation (shown as "gray" on Map 10). The lettering "P/R" will be inserted on the 2035 Comprehensive Land Use Plan Map to designate the parcel as appropriate for either "Production Manufacturing" or "FreewayOriented Regional Retail". All other land use designations on the property will remain unchanged. An asterisk (*) has been to this parcel with notation in the Map 10 legend that the future land use for this parcel is also designated as appropriate for commercial uses.

## Proposed Rezoning:

Map 7 illustrates the existing Zoning District boundaries within Tax Incremental District No. 2 and Map 8 illustrates the proposed Zoning District boundaries within the District.
The proposed Zoning Map amendments on Map 8 include the rezoning:

1. Tax Parcel Number 92-4-122-192-0125 (10.46 acres, owned by WisPark LLC) - Rezone portions of the parcel from the current B5, Freeway Office District (shown as "red" on Map 7) designation to M-5, Production Manufacturing District (shown as "gray" on Map 8) designation. All other zoning designations on the property will remain unchanged.
2. Tax Parcel Number 92-4-122-193-0302 (11.52 acres, owned by the CDA) - Rezone portions of the parcel from the current B-5, Freeway Office District (shown as "red" on Map 7) designation to M-5, Production Manufacturing District (shown as "gray" on Map 8 ) designation. All other zoning designations on the property will remain unchanged.
3. Tax Parcel Number 92-4-122-193-0161 (12.27 acres, owned by WisPark LLC) - Rezone from the current B-5, Freeway Office District (shown as "red" on Map 7) designation to B-4, Freeway Service Business District (also shown as "red" on Map 8) designation.

## Proposed Village 2035 Comprehensive (Master) Plan and Municipal Code changes:

To reflect the proposed above-noted Comprehensive (Master) Land Use Plan Map amendments, the following necessary corresponding changes will be completed:

1. Changes to the text of the 2035 Comprehensive Plan:

- Update Appendix 10-3 entitled "Amendments to the 2035 Land Use Plan Map 9.9" of the Village 2035 Comprehensive Plan to include the proposed amendments.

2. Changes to the text of the Village Municipal Code:

- Update Appendix A in Chapter 390 entitled "Comprehensive Plan" to include the above-noted 2035 Comprehensive Plan amendments.

Other than the above-noted changes, Amendment \#5 proposes no changes to Village Zoning Ordinances, Municipal Building Codes, or Village Ordinances.

## Non-Project Costs

There are no non-project costs associated with the Amendment \#5 improvements that will be constructed in Tax Increment District No. 2.

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \# 2 AMENDMENT \#5 

## Relocation Plan of Displaced Persons and/or Property

There will be no relocation of displaced persons or property resulting from the activities associated with and outlined in this Amendment \#5 Project Plan to Tax Incremental District \#2.

# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \# 2 AMENDMENT \#5 

## Promotion of the Orderly Development of the Village of Pleasant

This $5^{\text {th }}$ Amendment of TID \#2 will promote the orderly development of the Village of Pleasant Prairie:

1) Through the continuance of directing development within the boundaries of TID \#2 whereby the development of the land within TID \#2 will increase the tax increment revenue.
2) Through obtaining the desired industrial development within the TID where the development would not have occurred but for the creation of the TID.
3) By following the guidelines of the adopted Village of Pleasant Prairie, Wisconsin 2035 Comprehensive Plan ("Plan"), which includes the Master Land Use Plan and is the community's guide and framework for the planning of future orderly growth and development. The Plan, which complies with Wisconsin's Smart Growth Laws, was adopted by the Village Board by Ordinance \#09-59 on December 21, 2009. The Plan reflects the need for quality industrial development along the both the east and west side of the I-94 corridor and within the LakeView East and West Corporate Park located east of I-94. The orderly development of industrial land uses in these areas will take advantage of existing transportation facilities and will not have any deleterious effects on different land uses within the Village of Pleasant Prairie. The Plan sets forth and promotes specific economic development goals along with objectives and recommendations to achieve the overall goals of the Plan. Some of the goals, objectives and recommendations that are pertinent to this Amendment \#5 to TID \#2 in promoting the orderly development of the Village are to:
> Promote an adequate number of jobs in the Village to serve the projected 2035 population of 31,205 persons.
> Promote the addition of approximately 17,875 jobs in the Village through the comprehensive plan design year of 2035, for a total of approximately 28,871 jobs in 2035.
> Promote an adequate supply of workers to meet the employment needs of businesses located in the Village.
> Encourage business development that provides a living wage for its employees and enables employees to afford housing.
> Attract desirable businesses to the Village and maintain and enhance the positive attributes or strengths of the Village for attracting desirable businesses.
> Retain and grow existing businesses in the Village.
> Consider the use of Tax Increment Finance Districts to continue to attract industrial, commercial and mixed use developments.
> Promote commercial and industrial development in business/industrial parks and existing Tax Increment Finance Districts as discussed in this Chapter.
> Promote economic development incentives to attract businesses to Kenosha County and to retain existing businesses.
> Encourage Kenosha County to continue administration of the Kenosha County Revolving Loan Fund to create employment opportunities, encourage private investment, and provide a means to finance new and expanding businesses, including small businesses.
> Promote the development of new businesses, or business expansion, in areas with existing infrastructure and community services, or in areas near or contiguous to existing service areas that can readily be served by extending infrastructure.
> On June 17, 2013 Village Board of Trustees-adopted Ordinance No. 13-22 that created a new M-5, Production Manufacturing Zoning District. The M-5 District allows for specific manufacturing, production and office uses within areas that are zoned $\mathrm{M}-5$, such as the proposed Riverview Corporate Park (southeast of Premium Outlets Mall) and properties along the west side of I94, south of CTH Q. The new M-5 District is intended to:

- Promote and encourage production, manufacturing, and office related employment as the primary uses with warehousing and distribution to be ancillary or secondary uses in the M-5 District.
- Encourage and promote more intensive land uses which in turn promotes greater employment opportunities.
- Reflect an enhancement of the Village's public policy of sound and diversified economic development.
- Conserve land resources and economic infrastructure support in order to assist in providing more employment opportunities in the Village.
- Increases the number of jobs per acre, which is good for the community.


# VILLAGE OF PLEASANT PRAIRIE TAX INCREMENT DISTRICT \#2 AMENDMENT \#5 

## Legal Description

Part of Sections 18, 19, 20, 21, 22, 23, 27, 28, 29, 30, 31, 32 and 33 in Town 1 North, Range 22 East \& part of Sections 13, 24, \& 25 in Town 1 North, Range 21 East of the 4th principle meridian said lands being in the Village of Pleasant Prairie, County of Kenosha, State of Wisconsin, more accurately described as follows:

Commence at the NE corner of Lot 1 Certified Survey Map 2686, said survey map being located in the NW $1 / 4$ of section 22 Town 1 North, Range 22 East, Village of Pleasant Prairie, Kenosha County, Wisconsin; thence westerly 1,489.59' along the north line of said lot and the north line of Lot 4 of CSM 2357 to a point in intersection with the east line of the Union Pacific Railroad ROW and being the NW corner of Lot 4 of CSM 2357; thence southerly along the east line of the Union Pacific Railway to a point east of the south line of Outlot 11 CSM 1935 extended; thence westerly along the extended south line of Outlot 11 CSM 1935 to the west line of the Union Pacific Railroad ROW also being the SE corner of Outlot 11 CSM 1935; thence westerly along the south line of Outlot 11 and Outlot 12 of CSM 1935 to the east line of $80^{\text {th }}$ Avenue; thence northerly along the east line of $80^{\text {th }}$ Avenue to a point of intersection with the south line of State Trunk Highway 165; thence west across the $80^{\text {th }}$ Street ROW to a point of intersection with Parcel 89 of CSM 2193; thence westerly along the south line of STH 165 to a point of intersection with the east line of $82^{\text {nd }}$ Avenue; thence southerly along the east line of $82^{\text {nd }}$ Avenue to a point of intersection with the north line of Lot 1 CSM 2635 extended; thence westerly to the NW corner of Lot 1 CSM 2635; thence southerly $350.0^{\prime}$; thence west $95.0^{\prime}$ to the NE corner of outlot 19 of CSM 2111; thence westerly 50.00 ' to the NW corner of outlot 19 of CSM 2111; thence south $412.58^{\prime}$ to the north line of $107^{\text {th }}$ Street; thence westerly \& northerly along the north line of 107th Street and the east line of 86th Avenue to the NW corner of Parcel 63 of CSM 1861; thence westerly across $86^{\text {th }}$ Avenue ROW intersecting the NE corner of Parcel 32 of CSM 1863; thence northerly to the SE corner of Parcel 27 of CSM 2247; thence north easterly along the west line of $86^{\text {th }}$ Avenue to the NE corner of Parcel 27 of CSM 2247; thence westerly along the northern line of Parcel 27 CSM 2247 to the eastern line of $88^{\text {th }}$ Avenue ROW; thence continued West along the extended north line of Parcel 27 CSM 2247 to a point of intersection with the west right-of-way line of $88^{\text {th }}$ Avenue ROW; north along the west line of $88^{\text {th }}$ Avenue to a point being the NE corner of parcel 61 Certified Survey Map 1862; thence westerly 385.34 feet along the north line of said parcel to the NE corner of lot 60 CSM 1862; continue westerly 360.54 feet along the north line of parcel 60 CSM 1862 to the NW corner of said parcel and point of intersection with the east ROW line of the Canadian Pacific Railroad; thence continued westerly along the extended north line of Parcel 60 CSM 1862 to a point of intersection with the west right-of-way line of the Canadian Pacific Railroad; thence northeasterly along the west right-of-way line of the Canadian Pacific Railroad to a point of intersection with the west right-of way line of $88^{\text {th }}$ Avenue; thence north from this point along the western right-of-way line of $88^{\text {th }}$ Avenue to a point of intersection with Terwall Terrace also being the NE most corner of Lot 2 CSM 1806; thence westerly, southerly, and westerly along the east ROW of Terwall Terrace to a point of intersection with the northwest corner of Outlot 1 of CSM 2681; thence northwesterly
across the Terwall Terrace ROW to the NE corner of Outlot 1 CSM 2680; thence westerly along the north line of Outlot 1 CSM 2680 to a point of intersection with the east line of Parcel 13 CSM 1628, said point being 10.01' northwest of the north ROW of STH 165; thence North along the east line of Parcel 13 CSM 1628 381.75'; thence West along the north line of Parcel 13 CSM 1628 175.0'; thence northwesterly along the northern line of Parcel 13 CSM 1628 to a point being the east right-of-way line of Interstate Highway 94; thence Northerly along the east right-of-way line of Interstate 94 to a point of intersection with the south line of lot 22 Certified Survey Map 2177; thence southeasterly along the south line of lot 22 CSM 2177 to the southeastern most point of said parcel; thence northerly along the east line of lot 22 CSM 2177 to a point of intersection with the south line of Outlot 1 CSM 2667 also being the south line of NW $1 / 4$ of Section 19, T1N, R22E and said point being 976.02' east of the $\mathrm{W} 1 / 4$ of Section 19, T1N, R22E; thence west along the south line of NW $1 / 4$ of Section 19, T1N, R22E to the SE corner of Lot 1 CSM 2667; thence northerly along the east line of Lot 1 CSM 2667 to the NE corner of said lot; thence west along the north line of Lot 1 CSM 2667 to the east right-of-way line of Interstate Highway 94; thence Northerly along the east right-of-way line of Interstate 94 to a point in the NW $1 / 4$ of SW $1 / 4$ of Section 18, T1N, R22E, said point also known as the northern most point of Parcel 92-4-122-183-0160; thence continue Northwesterly along the extended east line of Parcel 92-4-122-183-0160 to a point of intersection with the centerline of County Trunk Highway "C" (Wilmot Rd); thence Southwesterly along the centerline of County Trunk Highway "C" (Wilmot Rd) crossing Interstate 94 and continuing to a point of intersection with the centerline of 128th Ave said point located in the SW $1 / 4$ of the SE $1 / 4$ of Section 13, T1N, R21E; thence South along the centerline of 128th Ave to the S $1 / 4$ corner of Section 13, T1N, R21E, said point also known as the $N 1 / 4$ corner of Section 24, T1N, R21E; thence West along the north line of the NW $1 / 4$ of Section 24, T1N, R21E to the west line of the E $1 / 2$ of the NW $1 / 4$; thence South along the west line of the $E 1 / 2$ of the NW $1 / 4$ and continue south along the west line of the $E 1 / 2$ of the SW $1 / 4$ of Section 24, T1N, R21E to the south line of Section 24, T1N, R21E said point also known as the north line of the NW $1 / 4$ of Section 25, T1N, R21E; thence West along the north line of Sec 25, T1N, R21E to a point that is 627.0' east of the NW corner of the NW $1 / 4$ of said section; thence South 555.98' to a point 627.0' east of the west line of the NW $1 / 4$ of Section 25, T1N, R21E; thence west 393.96' to a point 233.04' east of the west line of section 25 , T1N, R21E; thence south $2,750.14^{\prime}$ to a point $233.04^{\prime}$ east of west line of Section 25, T1N, R21E; thence east 1,095.36' to a point; thence South approximately 699.25 feet along the west line of the NE $1 / 4$ of the SW $1 / 4$ to the SW corner of the NE $1 / 4$ of the SW $1 / 4$ of said section; thence east $2,651.05$ feet to the northwest corner of Parcel A of CSM 603; thence south 300 feet along the western edge of Parcel A and Parcel B of CSM 603; thence east 1042.84 feet to the southeast corner of Parcel B of CSM 603 also being a point of intersection with the west right-of-way line of Interstate Highway 94; thence 300 feet north along the eastern edge of Parcel A and Parcel B of CSM 603 also being the west right-of-way line of Interstate Highway 94 to the northeast corner of Parcel A; thence continued East along the extended north line of lot A Certified Survey Map 603 to a point of intersection with the east right-of-way line of Interstate Highway 94; thence North along east right-of-way line of Interstate Highway 94 to the intersection of the north line of parcel 4 Certified Survey Map 1947, said Certified Survey Map being located in the NW $1 / 4$ of Section 30, T1N, R22E; thence East along north line of parcel 4 Certified Survey Map 1947 to the NE corner of Parcel

4 Certified Survey Map 1947; thence South along the east line of Parcel 4 Certified Survey Map 1947 to the north line of 108th St; thence East along the north line of 108th Street to the west line of Certified Survey Map 1819 extended North; thence South along the west line of Certified Survey Map 1819 extended North and the west line of Certified Survey Map 1819 to the SW corner of Certified Survey Map 1819; thence continue South along the west line of parcel 2 Certified Survey Map 1442 to the NW corner of parcel 1 Certified Survey Map 1442; thence East along the north line of parcel 1 Certified Survey Map 1442 to the NE corner of parcel 1 Certified Survey Map 1442; thence South along the east line of parcel 1 Certified Survey Map 1442 to the SE corner of Parcel 1 CSM 1442; thence west along the south line of Parcel 1 CSM 1442 to the SW corner of said parcel; thence north $24.75^{\prime}$ along the west line of Parcel 1 CSM 1442 ; thence west $93.79^{\prime}$ along the north line of vacated $110^{\text {th }}$ Street; thence south 94.29' along the west line of vacated $110^{\text {th }}$ Street; thence east $274.0^{\prime}$ along the south line of vacated $110^{\text {th }}$ Street; thence north $34.87^{\prime}$; thence east $267.76^{\prime}$ along the south line of vacated $110^{\text {th }}$ Street; thence South $1,275.26$ feet along the western edge of Parcel 92-4-122-303-0101 to the north east corner of Parcel 92-4-122-303-0300; thence west along the northern line of Parcel 92-4-122-303-0300 to the north west corner of said parcel; thence South along the east right-of-way line of Interstate Highway 94 2,057.51 feet to the north west corner of Parcel 92-4-122-312-0250; thence east 660' along the northern edge of Parcel 92-4-122-312-0250 to the north east corner of said parcel; thence south 591' to the south east corner of Parcel 92-4-122-312-0250; thence east along the southern edge of Parcel 92-4-122-312-0305 to the western right-of-way line of $120^{\text {th }}$ Avenue; thence easterly across $120^{\text {th }}$ Avenue ROW intersecting the NW corner of Parcel 92-4-122-312-0100; thence south 1,181.34 feet along the western edge of Parcel 92-4-122-312-0100 to the SE corner of said parcel; thence southeast, east, south and east along the northern edge of CTH ML ROW to the south east corner of Parcel 92-4-122-312-0100; thence south along the western edge of Parcel 92-4-122-312-0150 33' to the south east corner of Parcel 92-4-122-312-0150; thence east along the southern edge of Parcel 92-4-122-312-0150 660.00 ' to the south east corner of Parcel 92-4-122-312-0150; thence north along the eastern edge of Parcel 92-4-122-312-0150 1,340' to the southern edge of Parcel 92-4-122-311-0200 also being the north east corner of parcel 92-4-122-312-0150; thence easterly along the southern edge of Parcel 92-4-122-311-0200 990' to the south east corner of said parcel; thence North along the eastern edge of Parcel 92-4-122-3110200 and Parcel 92-4-122-304-0200 to the north west corner of Parcel 92-4-122-3040100; thence east along the northern edge of Parcel 92-4-122-304-0100, to a point on the eastern edge of Section 30, T1N, R22E, approximately 1,319' north of the SE corner of Section 30, T1N, R22E; thence north 440' along the east edge of Section 30, T1N, R22E to the south east corner of Parcel 92-4-122-301-0200; thence west along the southern edge of parcel 92-4-122-301-0200 2,640 feet to the west line of the SE $1 / 4$ of Section 30, T1N, R22E; thence north along the west line of the SE $1 / 4$ of Section 30, T1N, R22E to the NW corner of the SE $1 / 4$ of Section 30, T1, R22E also being the SE corner of Parcel 92-4-122-301-0200; thence North along the west line of Parcel 92-4-122-301-0200 to the intersection with the SE corner of parcel 20 of Certified Survey Map 1699; thence North along the east line of parcel 20 of Certified Survey Map 1699 to the NE corner of parcel 20 Certified Survey Map 1699; thence West along the north line of parcel 20 Certified Survey Map 1699 to the SE corner of Parcel 18 of CSM 1699; thence North along the east line of parcel 18 Certified Survey Map 1699 to the NE
corner of parcel 18 Certified Survey Map 1699; thence Northwesterly along the north line of parcel 18 Certified Survey Map 1699 to the east line of Corporate Drive; thence continued northwesterly along the extended north line of Parcel 18 CSM 1699 to a point of intersection with the west right-of-way line of Corporate Drive ROW; thence northeasterly along the west line of Corporate Drive to a point intersecting the extension of the south line of Parcel 11 CSM 1700; thence southeast across the Corporate Drive ROW to the SW corner of Parcel 11 CSM 1700; Thence easterly along the south line of Parcel 11 CSM 1700 to the SE corner of Lot 11 CSM 1700; thence northerly along the east line of said parcel and continue northerly along the east line of Parcel 23 CSM 1817 to the NE corner of said parcel; thence east 427.50' to the NE corner of Parcel 24 CSM 1817; thence south 161.92' along the east line of said parcel to the SE corner of said parcel; thence southwesterly along the southern edge of Parcel 24 CSM 1817 to the SW corner of Parcel 24 CSM 1817 and intersection with the east line of Corporate Drive; thence westerly on the south line of Parcel 24 CSM 1817 extended to the west line of Corporate Drive; thence Northerly along the west line of Corporate Drive to the NE corner of parcel 15 Certified Survey Map 1489; thence West along the north line of parcel 15 Certified Survey Map 1489 to the NW corner of said parcel; thence south along the west line of parcel 15 Certified Survey Map 1489 to the north line of parcel 16 Certified Survey Map 1701; thence west along the north line of parcel 16 CSM 1701 to the northwest corner of said parcel; thence south along the west line of parcel 16 of CSM 1701 to the southwest corner of said parcel; thence southwesterly along the north line of outlot 1 CSM 1362 to a point being on the east line of parcel 92-4-122-302-0150 and being 185' north of the southeast corner of outlot 1 CSM 1362; thence North along the west line of parcel 17 Certified Survey Map 1701, and parcel 14 Certified Survey Map 1489 to the south line of State Trunk Highway 165; thence north along the extended west line of parcel 14 CSM 1489 to the north line of State Trunk Highway 165 and the SE corner of Parcel 13 of CSM 1628; thence east along the south line of parcel 13 Certified Survey Map 1628 to the southwest corner of outlot 4 CSM 1628; thence north $80^{\prime}$ along the west line of outlot 4 CSM 1628 to the northwest corner of said outlot; thence northeasterly 200 ' along the north lines of outlot 1 CSM 1628 and parcel 1 CSM 1332 to the northeast corner of parcel 1 CSM 1332; thence southerly $80^{\prime}$ along the east line of said parcel to the north line of State Trunk Highway 165, said point also known as the southeast corner of parcel 1 CSM 1332; thence easterly along the north line of STH 165 to a point of intersection with the west line of Terwall Terrace; continue easterly across Terwall Terrace and along the north line of STH 165 to the SE corner of Outlot 1 CSM 2681; thence continue easterly along the north line of STH 165 to the SE corner of parcel 7 of CSM 1328 located in the SE $1 / 4$ of the SE $1 / 4$ of Section 20, T1N, R22E; thence southwesterly to a point of intersection with the south right-of-way line of State Trunk Highway 165 and the NW corner of Parcel 99 of Certified Survey Map 2339; thence southerly along the west lines of Parcel 99 and Parcel 98 of CSM 2339; thence easterly along the south line of Parcel 98 of CSM 2339 to the west line of $88^{\text {th }}$ Avenue ROW; thence southerly along the west line of $88^{\text {th }}$ Avenue ROW to the NE corner of Parcel 70 CSM 1988; thence westerly along the north line of Parcel 70 of CSM 1988; thence southerly along the west line of Parcel 70 of CSM 1988, Parcel 71 of CSM 1989, and Parcel 72 of CSM 1989 to a point of intersection with the north line of 113th Street also being the SW corner of Parcel 72 CSM 1989; Continue south 70.0' to the SW corner of the 113th Street ROW said point being 100.61' west of the NW corner of Outlot 29

CSM 2470; thence westerly along the north line of Lot 103 of CSM 2532 to a point of intersection with the east line of the Canadian Pacific Rail System ROW; thence southerly along the East line of the Canadian Pacific Rail to the north line of 122nd Street; thence easterly along the north line of 122 nd Street to the west line of 88th Avenue; thence northerly along the west line of 88 th Avenue to a point west of the south line of parcel 92-4-122-332-0251 extended; thence east across $88^{\text {th }}$ Avenue and along the south line of 92-4-122-332-0251 to the SE corner of said parcel; thence north along the east line of 92-4-122-332-0251 to the SW corner of Lot 3 CSM 2622; thence east 418.63' to the SE corner of said lot; thence north along the east line of Lot 3 CSM 2622 to a point of intersection with the south line of $116^{\text {th }}$ Street ROW; thence west to the east line of 92-4-122-332-0251; thence north along the extended east line of $92-4-122-332-0251$ to the centerline of the $116^{\text {th }}$ Street ROW; thence west along the $116^{\text {th }}$ Street centerline to a point of intersection with the west line of Parcel 65 CSM 1937 extended; thence northerly along the west line of Parcel 65 of CSM 1937; thence easterly along the north line of Parcel 65 of CSM 1937 to the west line of the $80^{\text {th }}$ Avenue ROW; thence northerly along the west line of $80^{\text {th }}$ Avenue to the SE corner of Lot 78 CSM 2048; thence westerly along the south line of Parcel 78 of CSM 2048; thence northerly along the west line of Parcel 78 of CSM 2048; thence easterly along the north line of Parcel 78 of CSM 2048, across the $80^{\text {th }}$ Street ROW to a point of intersection with the NW corner of Lot 83 CSM 2008; thence southerly along the west lines of Lot 83 of CSM 2008, Parcel 64 CSM 1926, Outlot 15 CSM 2130, and Parcel 77 CSM 2130 to a point of intersection with the north line of CTH ML; thence northeasterly and then southeasterly along the north line CTH ML to the SE corner of Outlot 20 CSM 2130 also being a point of intersection with the west line of the Union Pacific Railroad; thence north along the west line of the Union Pacific Railroad to a point of intersection of the south line of Parcel 10 CSM 2286 extended west; thence east along the south line of Parcel 10 CSM 2286 to the SE corner of said parcel; thence northerly 528 feet to the SW corner of Parcel 2 of CSM 1971; thence easterly along the south line of Parcel 2 of CSM 1971 to the west line of State Trunk Highway 31 "relocated"; thence northerly along the west line of State Trunk Highway 31 "relocated" to the south line of 92-4-122-272-0401; thence west along the south line of 92-4-122-272-0401 to the SW corner of said parcel; thence south 17.16' to the SE corner of Outlot 32 of CSM 2560; thence westerly along the south line of said outlot to the NW corner of Lot 1 CSM 2636 also being a point of intersection with the east line of the $72^{\text {nd }}$ Avenue ROW; thence north along the east line of $72^{\text {nd }}$ Avenue to a point on intersection with the south line of STH 165; thence north across STH 165 to the SW corner of Lot 12 CSM 2343; thence along the east and then south and then the east line of Jelly Belly Lane to a point of intersection with the west line of STH 31 "relocated"; thence north along the west line of STH 31 "relocated" to the south line of $99^{\text {th }}$ Street; thence east along the extended south line of $99^{\text {th }}$ Street to a point on the east line of Old Green Bay Road; thence southerly along the east line of Old Green Bay Road to a point on the southern edge of Parcel 92-4-122-223-0002, said point being 33' east of the south west corner of said parcel; thence easterly along the south line of 92-4-122-223-0002 to a point of intersection with the east line of the SW $1 / 4$ of Section 22 T1N R22E; thence north along said $1 / 4$ section line to the SW corner of Outlot 1 CSM 2683 said point being 10.01 feet south of the center of Section 22 T1N R22E; thence east $925.84^{\prime}$ along the south line of Outlot 1 CSM 2683 to the SE corner of said outlot also being a point of intersection with the west line of SE $1 / 4$ of Section 22 T1N R22E; thence
north along the eastern edge of Outlot 1 CSM 2683 for 10 ' to the SW corner of parcel 92-4-122-221-0010; thence east 2,742.98 along the south line of parcel 92-4-122-221-0010 to the NW corner of parcel 92-4-122-233-0027; thence south along the west line of parcel 92-4-122-233-0027 to the SW corner of said parcel; thence easterly along the south line of 92-4-122-233-0027 to the SE corner of said parcel; thence northerly along the east line of 92-4-122-233-0027 to the NE corner and a point of intersection with the south line of the NE $1 / 4$ of Section 23 T1N R22E said point being 236.57 ' east of the center of said Section 23; thence east along the south line of the NE $1 / 4$ of Section 23 T1N R22E to the SE corner of parcel 92-4-122-231-0476; thence northwesterly along the west line of $43^{\text {rd }}$ Avenue to the northernmost point of 92-4-122-231-0476; thence southwesterly to the NW corner of 92-4-122-231-0476; thence south 411.63' along the west side of 92-4-122-231-0476 to the center of Section 23 T1N R22E; thence west along the south line of the NW1/4 of Section 23, T1, R22 to the SE corner of parcel 92-4-122-221-0010; thence north 190.17 along the east line of 92-4-122-221-0010 to the NE corner of said parcel; thence west 2,885.6 along the north line of 92-4-122-221-0010 to the NW corner of said parcel; thence south along the west line of 92-4-122-221-0010 to the NE corner of Outlot 1 CSM 2683; thence easterly 925.96 ' to the center of Section 22 T1N R22E also being the NE corner of 92-4-122-223-0002; thence west along the south line of the NW $1 / 4$ of Section 22 T1N R22E to a point of intersection with the west line of STH 31 "relocated"; thence north along the west line of STH 31 "relocated" to the NE corner of Lot 1 Certified Survey Map 2686 and point of beginning.

All areas within the described District boundaries which are identified as wetlands on a map under Section 23.32, Wisconsin Statutes, are excluded from the District in accordance with Section $66.1105(2)(\mathrm{k})$, Wisconsin Statutes. Those wetland areas are identified on the District boundary map included in the Project Plan, subject to final field mapping.

















[^0]:    （A）Actual （B）Represents Refinancing of $\$ 5,600,000$ G．O．Notes dated $01 / 31 / 00$ and $\$ 8,250,000$ Revenue BANs dated 10／15／02 on 05／03／04
    N／C）Non－Callable
    C）Year that is callab
    （D）Reflects partial refunding of $09 / 01 / 17$ principal payment．
    （F）Reflects Call of $09 / 01 / 15$ principal in the amount of $\$ 4,080,000$ on $09 / 01 / 14$
    （H） 2014 Proit Plan Expenditures $\$ 14,994,779$ ．
    （G） 2014 Project Plan Expenditures $\$ 14,994,779$ ．
    （H）Projected Partian Refefunditing of $\$ 31,8655,000$ ．
    （M） 2017 Project Plan Expenditures $\$ 3,398,000$ ．

