AGENDA SPECIAL MEETING VILLAGE OF PLEASANT PRAIRIE PLEASANT PRAIRIE VILLAGE BOARD

Village Hall Auditorium 9915 – 39th Avenue Pleasant Prairie, WI February 10, 2014

(Immediately following the 6:00 p.m. Plan Commission Meeting)

- 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 39th 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

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 (5th) 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 <u>industrial</u> 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.
- <u>Amendment #2</u> 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^{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 ½ 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 (5th 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 122nd 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.

	PROP	PERTIES TO BE ADD	ED 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 th Street, west of West I-94 Frontage Rd.	3.59
2.	91-4-121-254-0406	CDA	North of 116 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")	11423 110 th St. (South of 110 th St. at the present terminus of 116 th Ave.)	108.19
4.	92-4-122-303-0110	Conservation Education LLC	Immediately south of 110 th St. at the present terminus of 116 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 RCP	Hart	Landlocked, SE of Premium Outlets Mall	40.00
7.	92-4-122-311-0200 RCP	Hart	Landlocked, SE of Premium Outlets Mall	40.00
8.	92-4-122-312-0100 RCP	Otto Spenger Trust	NE corner of 122 nd St. & 120 th Ave.	27.90
9.	92-4-122-312-0150 RCP	Kathleen M. Johnson	11220 122 nd St.	19.27
10	92-4-122-312-0305 RCP	Hart	Between East Frontage Rd. & 120 th Ct.	18.30
11	92-4-122-312-0310 RCP	Hart	East of East Frontage Rd.	43.60
Tota	al 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 low-interest 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 95th Street, between Green Bay Road (STH 31) and 88th 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 110th Street and north of 122nd 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 116th Avenue extending south from 110th Street terminating in a cul-de-sac north of a navigable waterway (Phase I) and northward from 122nd Street terminating in a cul-de-sac south of a navigable waterway (Phase II).
 - Construction of 116th Street extending eastward from the existing East Frontage Road to the new 116th Avenue (forming a T-intersection).
 - Removal of a curved segment of the East Frontage Road south of the new 116th Street to the point where the "old" segment of the East Frontage Road connects with the new 116th Avenue (Phase I).
 - Construction of a roundabout at the 120th Avenue/Corporate Drive/108th 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 116th Avenue at 110th Street south to 122nd 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 $\frac{1}{2}$ - $\frac{3}{4}$ 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 113th Street extending west from the West Frontage Road (120th 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 113th 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. <u>Village Green Area Plan & 39th Avenue Reconstruction</u> (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 39th Avenue (CTH EZ) to an urban profile (curb & gutter), 2-lane roadway with a median, bicycle lanes and parallel parking between 104th Street (STH 165) and 97th Street. The improvements to 39th Avenue, an arterial roadway, will serve the proposed Village Green Area, generally located within the demographic center of the Village at 104th Street, Springbrook Road and 39th 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 39th 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 39th Avenue between 100th 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 88th Avenue, extending from just north of 113th 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 91st Street to the existing Water Booster Station at 104th 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. 95th Street Pedestrian/Bicycle Path & Sidewalk

Construction of a 5 foot wide concrete sidewalk on the south side of 95th Street, between Green Bay Road (STH 31) and 88th Avenue (CTH H), and a 10 foot wide asphalt multi-use path on the north side of 95th 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. 95th Street - Green Bay Road Intersection Improvements

The construction of a dedicated right turn lane on eastbound 95th 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 95th 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 116th Avenue main along the relocated 116th Street/East Frontage Road (120th Avenue) T-intersection and follow 120th Avenue northwards to 108th 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:

- <u>Section 1. Feasibility of Amended Project Plan</u>. 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.
- <u>Section 2. Conformity with Master Plan</u>. 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 Page 2

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.

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

Adopted this 10th day of February 2014.

VILLAGE OF PLEASANT PRAIRIE

ATTEST:	
Jane M. Romanowski Village Clerk	John P. Steinbrink President
Posted:	

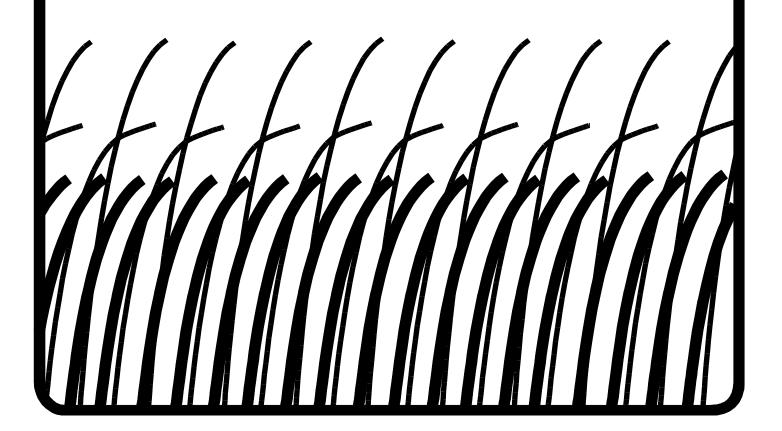
VB Res #14-05 - TID 2 Amend 5 (2-10-14) FINAL

VILLAGE OF PLEASANT PRAIRIE

TAX INCREMENT DISTRICT #2 AMENDMENT #5

PROJECT PLAN

February 10, 2014



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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 (5th) 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:

- <u>Amendment #1</u> 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.
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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 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 122nd 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.

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 low-interest 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 116th Avenue southward from 110th Street terminating in a cul-de-sac north of a navigable waterway (Phase I of RCP) and northward from 122nd Street terminating in a cul-de-sac south of a navigable waterway (Phase II of RCP); 2) The construction of 116th Street extending eastward from the existing East Frontage Road to the new 116th Avenue (forming a T-intersection) and the removal of a curved segment of the East Frontage Road south of the new 116th Street to the point where the "old" segment of the East Frontage Road connects with the new 116th Avenue (Phase I of RCP); 3) The construction of a roundabout at the 120th Avenue/Corporate Drive/108th Street intersection near Premium Outlets (Phase II of RCP), includes right-of-way acquisition; **4)** The construction of 113th Street extending west from the West Frontage Road (120th 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)** 39th Avenue roadway reconstruction, burying of electric utility lines and land acquisition, from 97th Street to 104th Street; and **6)** The construction of a dedicated right turn lane on eastbound 95th 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 113th Street right-of-way extending west from the West Frontage Road (120th Avenue) to the western parcel line of the 30 acre CDA-owned PSP South parcel; and **3)** Improvements associated with the 39th Avenue reconstruction from 97th Street to 104th 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 113th Street roadway extending west from the West Frontage Road (120th 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 88th Avenue, extending from just north of 113th Street to the Lakeview lift station; and **4)** Sanitary sewer improvements associated with the 39th Avenue reconstruction from 97th Street to 104th 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 116th Avenue at 110th Street south to 122nd 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 116th Avenue main along the relocated 116th Street/East Frontage Road (120th Avenue) T-intersection and follow 120th Avenue northwards to 108th 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 113th Street roadway extending west from the West Frontage Road (120th Avenue) to service the 30 acre CDA-owned PSP South parcel; **4)** Water improvements associated with the 39th Avenue reconstruction from 97th Street to 104th Street; and **5)** Installation of a new water main along the west side of Sheridan Road, from 91st Street to the existing Water Booster Station at 104th 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 $\frac{1}{2}$ - $\frac{3}{4}$ miles south of CTH Q; and **3)** Site work and grading associated with the 39th Avenue reconstruction from 97th Street to 104th Street.

Pedestrian/Bicycle Path & Sidewalk

This Project Plan includes the construction of a 5 foot wide concrete sidewalk on the south side of 95th Street, between Green Bay Road (STH 31) and 88th Avenue (CTH H), and a 10 foot wide asphalt multi-use path on the north side of 95th 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.

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)(gm)(4)(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.
- Statute 66.1105(4)(gm)(4)(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:

<u>66.1105(17)(c)2:</u> 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:	\$ 1,144,300
2013 equalized value increment of all other districts:	90,500
1.33 times the tax incremental base of the existing Tax Incremental District Number 2:	110,409,800
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:	111,644,600
12 percent of the total 2013 equalized value of taxable property in the village:	\$296,317,000

Project Cost Summary

Project	2014	2012	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 Development	\$1,316,000	\$1,316,000	
Other	\$2,733,599	\$1,704,199	\$1,029,400
TOTAL FOR ALL PROJECTS	\$122,573,939	\$94,233,039	\$28,340,900

Project Summary Schedule

Voss	Planning Administration	Project	Takal
<u>Year</u>	and Other	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

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

Prepared by: Piper Jaffray - Milwaukee Public Finance

Village of Pleasant Prairie

Original Creation Date: July 19, 1999 TID No. 2 - As Amended

Dissolution Date: July 19, 2022

Revenue Projections - Includes 08/01/14 and 03/01/17 Refundings

Date Prepared: 01/15/14

	Таха	Taxable Incremental Value	al Value												
		0	otal Incremental Value												
Amor	Amount of Change			For		Tax					Note	Proceeds			
				Collection	Тах	Increment	Interest	Other	Bond	Capitalized	Refunding	of		Total	Collection
When	How Much	As Of	Amount	Year	Rate	Collections	Income	Income	Premium	Interest	Proceeds	Land Sale	Grants	Revenues	Year
				2000			34,123 (A)			(c) 690,559				634,682	2000
1999	6,987,200 (A)	01/01/00	6,987,200 (A)	2001	20.27 (A)	141,574 (A)	15,992 (A)							157,566	2001
2000	18,969,400 (A)	01/01/01	25,956,600 (A)	2002	19.33 (A)	530,340 (A)	8,610 (A)	13,111 (A)	361,254 (D)					913,315	2002
2001	47,548,600 (A)	01/01/02	73,505,200 (A)	2003	19.86 (A)	1,122,738 (B)	10,954 (A)	41,972 (A)						1,175,664	2003
2002	22,707,200 (A)	01/01/03	96,212,400 (A)	2004	19.36 (A)	1,867,024 (A)	11,631 (A)	53,971 (A)						1,932,626	2004
2003	39,998,000 (A)	01/01/04	136,210,400 (A)	2005	18.86 (A)	2,572,124 (A)	45,900 (A)	71,762 (A)						2,689,786	2005
2004	(5,753,500) (A)	01/01/05	130,456,900 (A)	2006	17.24 (A)	2,242,205 (A)	77,326 (A)	37,468 (A)	ı					2,356,999	2006
2005	29,372,400 (A)	01/01/06	159,829,300 (A)	2007	16.83 (A)	2,689,676 (A)	73,090 (A)	13,278 (A)	ı					2,776,044	2007
2006	47,011,300 (A)	01/01/07	206,840,600 (A)	2008	16.83 (A)	3,481,659 (A)	91,468 (A)	68,177 (A)	255,476 (F)		(5) 969'296'9			10,864,476	2008
2007	47,178,800 (A)	01/01/08	254,019,400 (A)	2009	17.41 (A)	4,422,515 (A)	7,440 (A)	15,480 (A)	677,496 (H)				2,000,000	7,122,931	2009
2008	8,463,300 (A)	01/01/09	262,482,700 (A)	2010	18.14 (A)	4,753,783 (A)	20,111 (A)	(A) 261,095 (A)					2,000,000	6,834,989	2010
2009	78,309,000 (A)	01/01/10	340,791,700 (A)	2011	20.27 (A)	6,903,274 (A)	28,508 (A)	43,580 (A)					3,200,000 (A)	10,175,362 (A)	2011
2010	4,960,000 (A)	01/01/11	344,431,600 (A)	2012	21.02 (A)	7,238,121 (A)	12,470 (A)	86,139 (A)	220,867 (J)		2,584,060 (K)		1	10,141,657 (A)	2012
2011	13,450,600 (A)	01/01/12	357,882,200 (A)	2013	22.82 (A)	8,165,594 (A)	10,000 (N)	479,000 (L)					1	8,654,594	2013
2012	(22,326,600) (A)	01/01/13	335,555,600 (A)	2014	23.34 (A)	7,833,449 (A)	10,000 (N)	170,213 (M)	1,664,644 (N)		4,080,000 (0)			13,758,306	2014
2013	42,033,900 (E)	01/01/14	377,589,500 (N)	2015	22.65 (N)	8,552,402 (N)	15,000 (N)	100,000 (N)					370,000	9,037,402	2015
2014	29,673,500 (E)	01/01/15	407,263,000	2016	22.00	8,959,786	15,000	100,000					1,500,000	10,574,786	2016
2015	45,076,400 (E)	01/01/16	452,339,400	2017	21.50	9,725,297	15,000	100,000			4,000,000 (P)			13,840,297	2017
2016	26,258,500 (E)	01/01/17	478,597,900	2018	21.00	10,050,556	15,000	100,000				2,150,000		12,315,556	2018
2017	48,088,800 (E)	01/01/18	526,686,700	2019	20.50	10,797,077	15,000	100,000						10,912,077	2019
2018	26,415,600 (E)	01/01/19	553,102,300	2020	20.00	11,062,046	15,000	100,000				2,150,000		13,327,046	2020
2019	51,234,400 (E)	01/01/20	604,336,700	2021	20.00	12,086,734	15,000	100,000						12,201,734	2021
2020	26,579,000 (E)	01/01/21	630,915,700	2022	20.00	12,618,314	15,000	100,000				5,250,000		17,983,314	2022
2021	54,518,800 (E)	01/01/22	685,434,500	2023	20.00	13,708,690	15,000	100,000						13,823,690	2023

194,204,900

9,070,000

9,550,000

17,631,756

600,559

3,179,737

2,055,246

592,623

137,816,289

(C) Issue dated 01/31/00 - \$5,600,000 G.O. Promissory Notes

⁽B) \$1,491,802 less transfer of \$369,064 to terminated TID No. 3 = \$1,122,738

⁽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.O. 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

⁽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; 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

⁽O) Reflects projected refunding on 08/01/14 of 09/01/15 maturity of \$10,355,000 G.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.

Prepared by: Piper Jaffray - Milwaukee Pubilc Finance

Village of Pleasant Prairie TID No. 2 - As Amended

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

Date Prepared: 01/15/14

				Collection	Year		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	(A) 2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			Net	Fund	Balance		377,160	226,726	613,497	365,200	723,476	1,104,019	971,387	52,673	(1,131,357)	2,328,384	2,672,367	3,649,761	1,024,175	1,518,839	3,356,261	3,218,170	3,158,275	3,246,924	3,068,722	3,131,724	3,131,220	3,116,554	3,037,868	14,230,358	
			Transfer to	Capital Project	Fund																		150,000	125,000	100,000	20,000					425,000
(N)	Less	Projected	\$4,830,000 G.O.	Prom. Notes	06/01/18																					241,500	193,200	193,200	2,493,200	2,631,200	5,752,300
(W)	Less	Projected	\$3,465,000 G.O.	Prom. Notes	06/01/17																				173,250	138,600	138,600	138,600	3,603,600		4,192,650
(7)	ress	Projected	\$4,000,000 G.O.	Ref. Bonds	03/01/17																			80,000	160,000	160,000	160,000	160,000	4,160,000		4,880,000
8	Less	Projected	\$3,060,000 G.O.	Prom. Notes	06/01/16																			153,000	122,400	122,400	122,400	122,400	3,182,400		3,825,000
(5)	ress	Projected	\$15,990,000 G.O.	Prom. Notes	06/01/15																		799,500	009'689	009'689	939,600	1,199,600	11,602,200	4,622,800		20,142,900
Œ	ress	Projected	\$4, 160,000 G.O.	Ref. Bonds	08/01/14																	169,000	156,000	156,000	156,000	156,000	4,316,000				5,109,000
(9)	ress	Projected	\$14,985,000 G.O.	Prom. Notes	03/01/14																	946,263	094'299	924'299	094'299	8,797,950	7,197,750				18,945,813
				Fund	Balance		377,160	226,726	613,497	365,200	723,476	1,104,019	971,387	52,673	(1,131,357)	2,328,384 (A)	2,672,367 (A)	3,649,761 (A)	1,024,175 (A)	1,518,839	3,356,261	4,333,432	6,046,987	7,957,186	9,798,184	20,167,237	33,494,283	45,696,017	63,679,331	77,503,021	
			Total	Existing	Debt Service		257,522	308,000	526,544	1,423,961	1,574,350	2,309,243	2,489,631	3,694,758	12,048,506	3,663,190	6,491,006	9,197,968	12,767,243	8,159,930	11,920,884	8,060,231	8,861,231	11,930,098	10,474,558	543,025	0	0	0	0	116,701,879
					De					<u>,</u>	<u></u>	2,3	2	'n	12,	3,6	6,4	9,1	12,7	ω,	Ξ	8,0	80,	11,9	10,4	2					116,7
		000 100	\$2,635,000 G.O.	qs	10/25/12 De	N/C				<u></u>	1.	2,3	2,	3,	12,	3,6	6,4	1'6	12,7	82,555 8,1	372,050 11	168,050 8,0	756,550 8,8	735,550 11,93	320,550 10,47	543,025 5					2,978,330 116,7
			l axable G. O. \$2,635,000 Prom. Notes G. O.	ly) Ref. Bonds		N/C N/C				1,	1,8	2,3	2	3,	12,	3,6	6,4	154,462	142,580		,			•	5,796,508 320,550						
		\$6,735,000		(With BAB Subsidy) Ref. Bonds	10/25/12					1	1,5	2,3	2	Š	12,		468,850 6,4		•	82,555	372,050	168,050	756,550	735,550	320,550						2,978,330
	Existing Debt	\$10,800,000 \$6,735,000	l axable G.U. Prom. Notes	tes Prom. Notes (With BAB Subsidy) Ref. Bonds	09/01/10 10/25/12	N/C				1,	1,5	2,3	2	́ e i	12,	250,053	468,850	154,462	142,580	148,400 82,555	2,152,500 468,850 148,109 372,050	142,581 168,050	142,581 756,550	1,132,798 735,550	(c) 5,796,508 320,550						7,808,019 2,978,330
	Existing Debt	\$410,800,000 \$6,735,000	or \$20, /00,000 Taxable G.O. Series 2009B Prom. Notes	Prom. Notes Prom. Notes (With BAB Subsidy) Ref. Bonds	02/19/09 09/01/10 10/25/12	Callable 09/01/17 N/C				1,	1,5	2,3	2	́ e	221,667	122,986 250,053	468,850	468,850 154,462	468,850 142,580	468,850 148,400 82,555	468,850 148,109 372,050	468,850 142,581 168,050	3,468,850 142,581 756,550	4,003,500 1,132,798 735,550	(c) 5,796,508 320,550						14,893,003 7,808,019 2,978,330
	Existing Debt	\$10,800,000 \$6,735,000	\$6,000,000 ot \$20,700,000 Taxable G.O. Series 2009B Prom. Notes	ds Ref. Bonds Prom. Notes (With BAB Subsidy) Ref. Bonds	01/21/09 02/19/09 09/01/10 10/25/12	N/C Callable 09/01/17 N/C					227,232	693,250	693,250	693,250		415,625 122,986 250,053	201,250 468,850	201,250 468,850 154,462	201,250 468,850 142,580	1,701,250 468,850 148,400 82,555	(F) 2,152,500 468,850 148,109 372,050	468,850 142,581 168,050	142,581 756,550	1,132,798 735,550	(c) 5,796,508 320,550						12,985,917 7,167,986 14,893,003 7,808,019 2,978,330
	Existing Debt	(B) \$10,800,000 \$6,735,000	\$10,355,000 \$6,000,000 of \$20,700,000 Taxable G.O. 6.0.	ng Ref. Bonds Ref. Bonds Prom. Notes (with BAB Subsidy) Ref. Bonds	02/19/08 01/21/09 02/19/09 09/01/10 10/25/12	Callable 09/01/14 N/C Callable 09/01/17 N/C	257,522	308,000	526,544	1,423,961			693,250		221,667	693,250 415,625 122,986 250,053	415,625 201,250 468,850	415,625 201,250 468,850 154,462	415,625 201,250 468,850 142,580	3,015,625 1,701,250 468,850 148,400 82,555	8,086,125 (F) 2,152,500 468,850 148,109 372,050	2,587,500 468,850 142,581 168,050	(c) 3,468,850 142,581 756,550	4,003,500 1,132,798 735,550	(c) 5,796,508 320,550						12,985,917 7,167,986 14,893,003 7,808,019 2,978,330
	Existing Debt	(B) \$10,800,000 \$6,735,000	\$13,865,000 \$10,355,000 \$6,000,000 01\$20,700,000 1axaple G.U. G.O. G.O. G.O. Series 2009B Prom. Notes	Ref. Bonds Ref. Bonds Prom. Notes Prom. Notes (With BAB Subsidy) Ref. Bonds	05/03/04 02/19/08 01/21/09 02/19/09 09/01/10 10/25/12	Callable 09/01/14 N/C Callable 09/01/17 N/C	634,682 257,522	157,566 308,000			227,232	693,250	693,250	693,250	693,250 221,667	2,181,276 693,250 415,625 122,986 250,053	4,712,031 693,250 415,625 201,250 468,850	693,250 415,625 201,250 468,850 154,462	693,250 415,625 201,250 468,850 142,580	693,250 3,015,625 1,701,250 468,850 148,400 82,555	8,086,125 (F) 2,152,500 468,850 148,109 372,050	2,587,500 468,850 142,581 168,050	(c) 3,468,850 142,581 756,550	4,003,500 1,132,798 735,550	(c) 5,796,508 320,550		13,327,046	12,201,734	17,983,314	13,823,690	22,404,482 12,985,917 7,167,986 14,893,003 7,808,019 2,978,330

(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
(IV) Non-Callable
(C) Year that is callable
(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
(G) 2014 Project Plan Expenditures \$14,994,779.
(H) Projected Refunding of \$10,355,000 Bonds dated 02/19/08 on 09/01/14.
(J) 2015 Project Plan Expenditures \$15,735,307.
(K) 2016 Project Plan Expenditures \$3,000,000.
(L) Projected Partial Refunding of \$13,865,000 Bonds dated 05/03/04 on 03/01/17.
(M) 2017 Project Plan Expenditures \$3,390.00.
(N) 2018 Project Plan Expenditures \$4,743,000.

<u>Determination of Historic Percent of Tax Rate</u> <u>For Overlapping Taxing Districts</u>

		All	Gateway		
Budget		School	Technical	Kenosha	
Year	Village	Districts	College	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
		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%

Share of Tax Increments Paid by Other Taxing Entities

Year	Projected Tax Increment	All School Districts 47.37%	Kenosha County 24.67%	Gateway 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

<u>Description of Financing Methods and</u> <u>When such Costs are to be Incurred</u>

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.

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

2014 - \$14.985M Notes | SINGLE PURPOSE | 1/16/2014 | 11:02 AM

\$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+
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
Bond Year Dollars				\$25,306.67
				·
Average Life				6.083 Years
Average Coupon				3.7500000%
Net Interest Cost (NI	C)			3.7500000%
True Interest Cost (T	IC)			3.7420978%
Bond Yield for Arbit	rage Purposes			3.7420978%
All Inclusive Cost (A	JC)			3.7420978%
IRS Form 8038				
Net Interest Cost				

2014 - \$4.16M Ref Bonds | SINGLE PURPOSE | 1/16/2014 | 11:03 AM

Weighted Average Maturity

6.083 Years

\$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				
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	639,600.00
2020	560,000.00	4.000%	639,600.00	1,199,600.00
2021	10,985,000.00	4.000%	617,200.00	11,602,200.00
2022	4,445,000.00	4.000%	177,800.00	4,622,800.00
-	\$15,990,000.00	-	\$4,152,900.00	\$20,142,900.00

Yield Statistics

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

IRS Form 8038

Net Interest Cost	4.0000000%
Weighted Average Maturity	6.493 Years

2015 - \$15.99M Notes | SINGLE PURPOSE | 1/16/2014 | 11:04 AM

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				
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	-	-	122,400.00	122,400.00
2022	3,060,000.00	4.000%	122,400.00	3,182,400.00
-	\$3,060,000.00	-	\$765,000.00	\$3,825,000.00

Yield Statistics

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

IRS Form 8038

Net Interest Cost	4.0000000%
Weighted Average Maturity	6.250 Years

2016 - \$3.06M Notes | SINGLE PURPOSE | 1/16/2014 | 11:04 AM

\$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				
Year	Principal	Coupon	Interest	Total P+
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	4.000%	160,000.00	4,160,000.00
_	\$4,000,000.00	-	\$880,000.00	\$4,880,000.00
Bond Year Dollars				\$22,000.00
Average Life				5.500 Years
Average Coupon				4.0000000%
riverage coupon				1.000000070
Net Interest Cost (NI	C)			4.0000000%
True Interest Cost (T	IC)			4.0000000%
Bond Yield for Arbit	rage Purposes			4.0000000%
All Inclusive Cost (A	IC)			4.0000000%
IRS Form 8038				
Net Interest Cost				4.0000000%

2017 - \$4.0M Ref Bonds | SINGLE PURPOSE | 1/16/2014 | 11:05 AM

Weighted Average Maturity

5.500 Years

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+I
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%
Net Interest Cost (NIC)	4.2666667%
True Interest Cost (TIC)	4.2973803%
Bond Yield for Arbitrage Purposes	3.9969104%
All Inclusive Cost (AIC)	4.3975731%

IRS Form 8038

Net Interest Cost	4.0000000%
Weighted Average Maturity	5.250 Years

2017 - \$3.465M Notes | SINGLE PURPOSE | 1/16/2014 | 11:05 AM

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				
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%	193,200.00	2,493,200.00
2023	2,530,000.00	4.000%	101,200.00	2,631,200.00
-	\$4,830,000.00	-	\$922,300.00	\$5,752,300.00

Yield Statistics

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

IRS Form 8038

Net Interest Cost	4.0000000%
Weighted Average Maturity	4.774 Years

2018 - \$4.83M Notes | SINGLE PURPOSE | 1/16/2014 | 11:06 AM

Proposed changes to 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 (104th 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 "Freeway-Oriented 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:

- Tax Parcel Number 92-4-122-192-0125 (10.46 acres, owned by WisPark LLC) – 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.
- 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

<u>Promotion of the Orderly Development</u> <u>of the Village of Pleasant</u>

This 5th 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 M-5, such as the proposed Riverview Corporate Park (southeast of Premium Outlets Mall) and properties along the west side of I-94, 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 ¼ 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 80th Avenue; thence northerly along the east line of 80th Avenue to a point of intersection with the south line of State Trunk Highway 165; thence west across the 80th 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 82nd Avenue; thence southerly along the east line of 82nd 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'; thence west 95.0' 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' to the north line of 107th 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 86th 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 86th 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 88th 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 88th Avenue ROW; north along the west line of 88th 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 88th Avenue; thence north from this point along the western right-of-way line of 88th 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

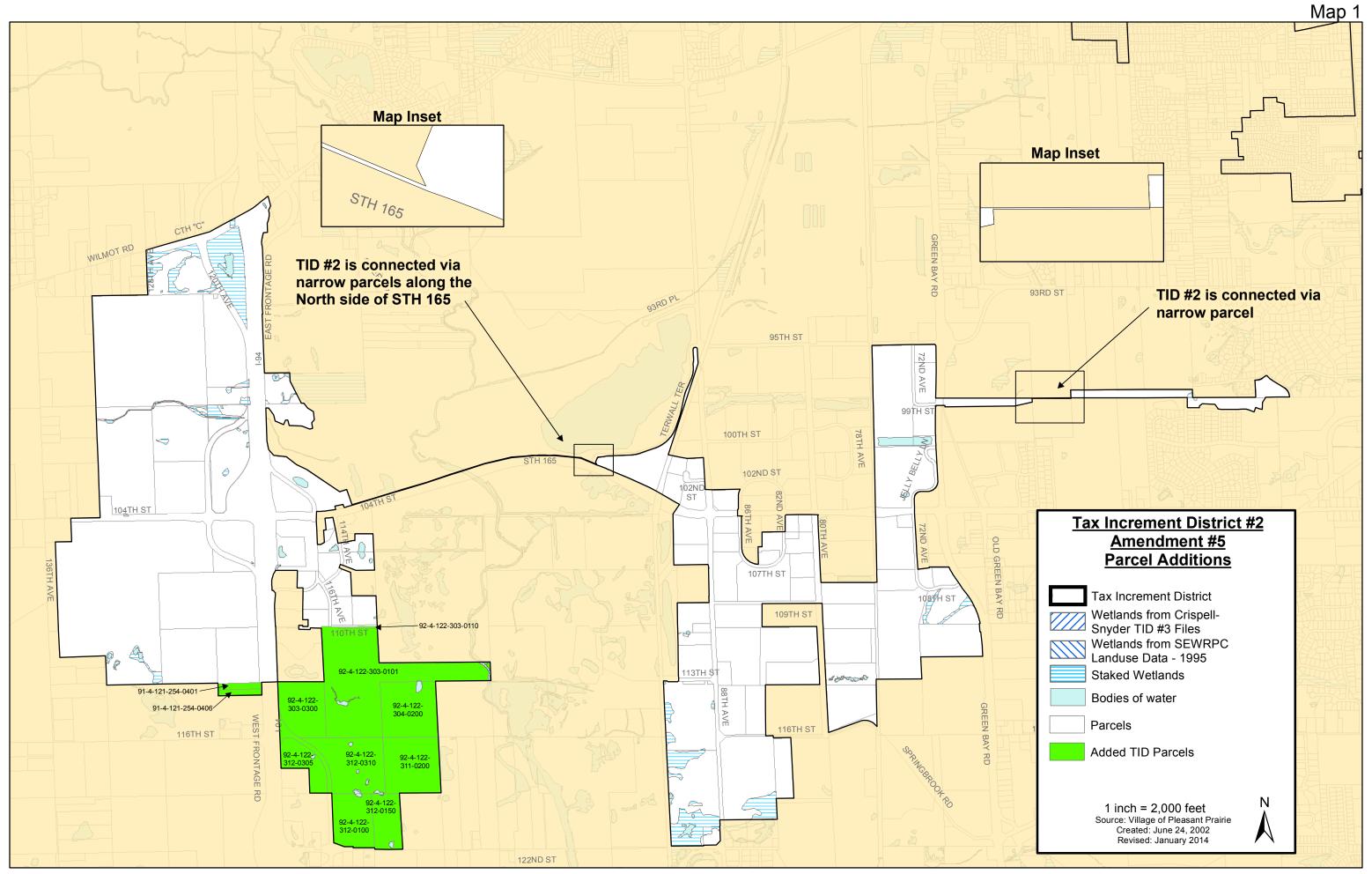
across the Terwall Terrace ROW to the NE corner of Outlot 1 CSM 2680; thence westerly along the north line of Outlot 1 CSM 2680 to a point of intersection with the east line of Parcel 13 CSM 1628, said point being 10.01' northwest of the north ROW of STH 165; thence North along the east line of Parcel 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 ¼ of Section 19, T1N, R22E and said point being 976.02' east of the W ¼ of Section 19, T1N, R22E; thence west along the south line of NW ¼ 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 ¼ of SW ¼ 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 ¼ of the SE ¼ 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 ¼ corner of Section 24, T1N, R21E; thence West along the north line of the NW ¼ of Section 24, T1N, R21E to the west line of the E ½ of the NW ¼; thence South along the west line of the E ½ of the NW ¼ and continue south along the west line of the E ½ of the SW ¼ 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 ¼ 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 ¼ of said section; thence South 555.98' to a point 627.0' east of the west line of the NW ¼ 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' to a point 233.04' 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 ¼ of the SW ¼ 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 ¼ of Section 30, T1N, R22E; thence East along north line of parcel 4 Certified Survey Map 1947 to the NE corner of Parcel

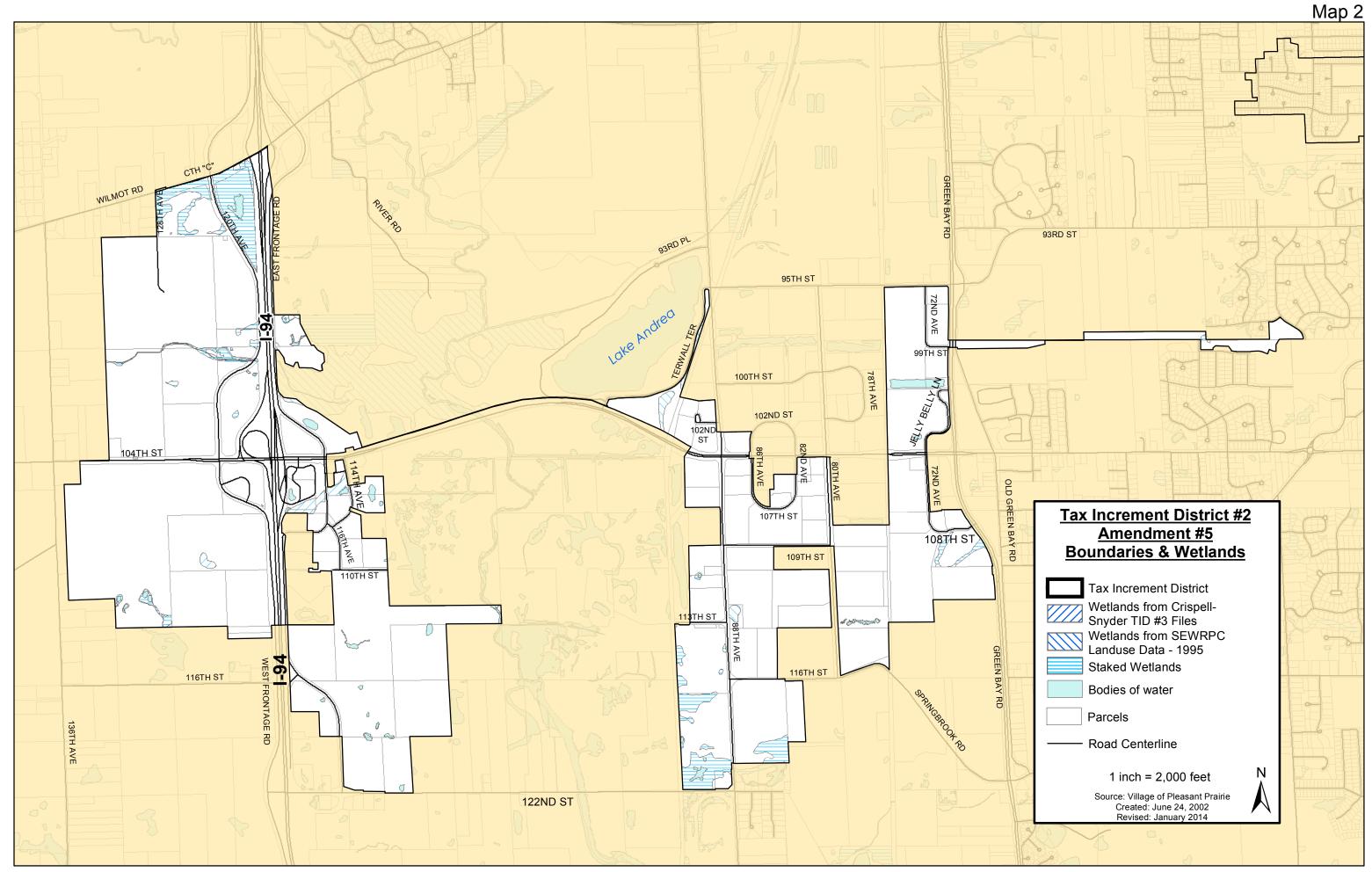
4 Certified Survey Map 1947; thence South along the east line of Parcel 4 Certified Survey Map 1947 to the north line of 108th St; thence East along the north line of 108th Street to the west line of Certified Survey Map 1819 extended North; thence South along the west line of Certified Survey Map 1819 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' along the west line of Parcel 1 CSM 1442; thence west 93.79' along the north line of vacated 110th Street; thence south 94.29' along the west line of vacated 110th Street; thence east 274.0' along the south line of vacated 110th Street; thence north 34.87'; thence east 267.76' along the south line of vacated 110th 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 120th Avenue; thence easterly across 120th 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 92-4-122-311-0200 and Parcel 92-4-122-304-0200 to the north west corner of Parcel 92-4-122-304-0100; 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 ¼ of Section 30, T1N, R22E; thence north along the west line of the SE ¼ of Section 30, T1N, R22E to the NW corner of the SE ¼ 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

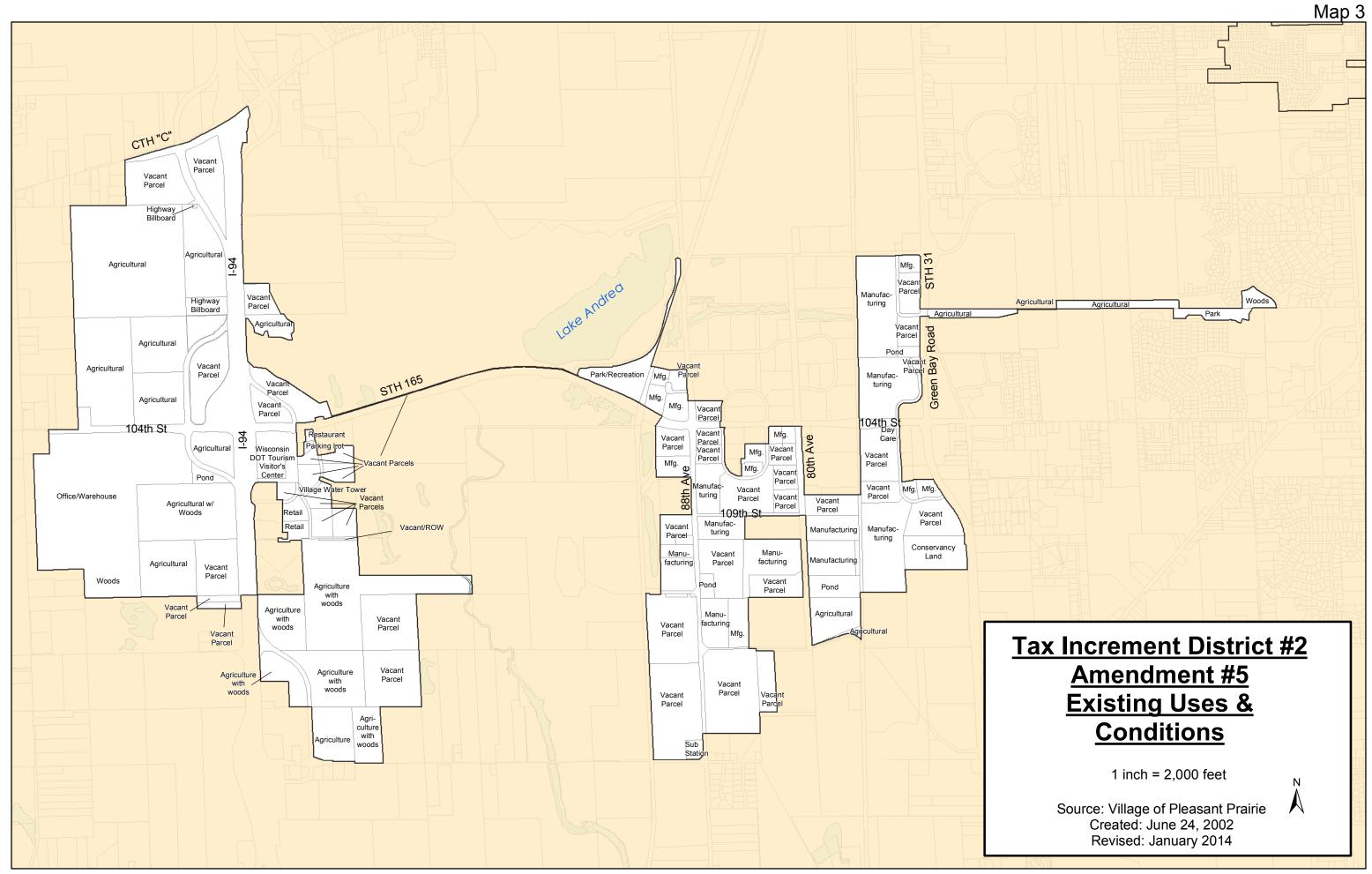
corner of parcel 18 Certified Survey Map 1699; thence Northwesterly along the north line of parcel 18 Certified Survey Map 1699 to the east line of Corporate Drive; thence continued northwesterly along the extended north line of Parcel 18 CSM 1699 to a point of intersection with the west right-of-way 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' 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' 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 ¼ of the SE ¼ 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 88th Avenue ROW; thence southerly along the west line of 88th 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

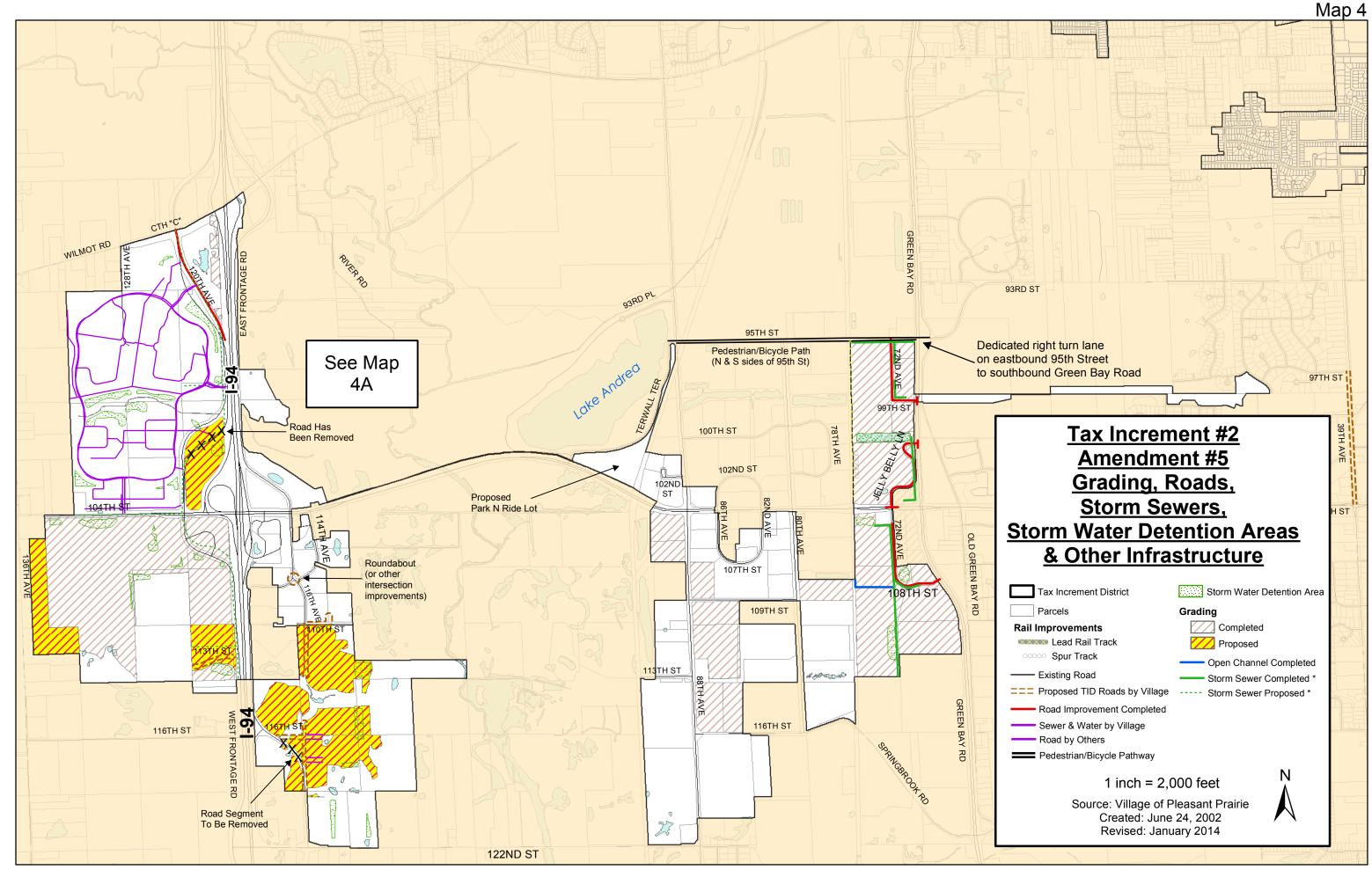
CSM 2470; thence westerly along the north line of Lot 103 of CSM 2532 to a point of intersection with the east line of the Canadian Pacific Rail System ROW; thence southerly along the East line of the Canadian Pacific Rail to the north line of 122nd Street; thence easterly along the north line of 122nd Street to the west line of 88th Avenue; thence northerly along the west line of 88th Avenue to a point west of the south line of parcel 92-4-122-332-0251 extended; thence east across 88th 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 116th 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 116th Street ROW; thence west along the 116th 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 80th Avenue ROW; thence northerly along the west line of 80th 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 80th 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 72nd Avenue ROW; thence north along the east line of 72nd 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 99th Street; thence east along the extended south line of 99th 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 ¼ of Section 22 T1N R22E; thence north along said ¼ 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' 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 ¼ 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 ¼ 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 ¼ of Section 23 T1N R22E to the SE corner of parcel 92-4-122-231-0476; thence northwesterly along the west line of 43rd 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 ¼ 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.

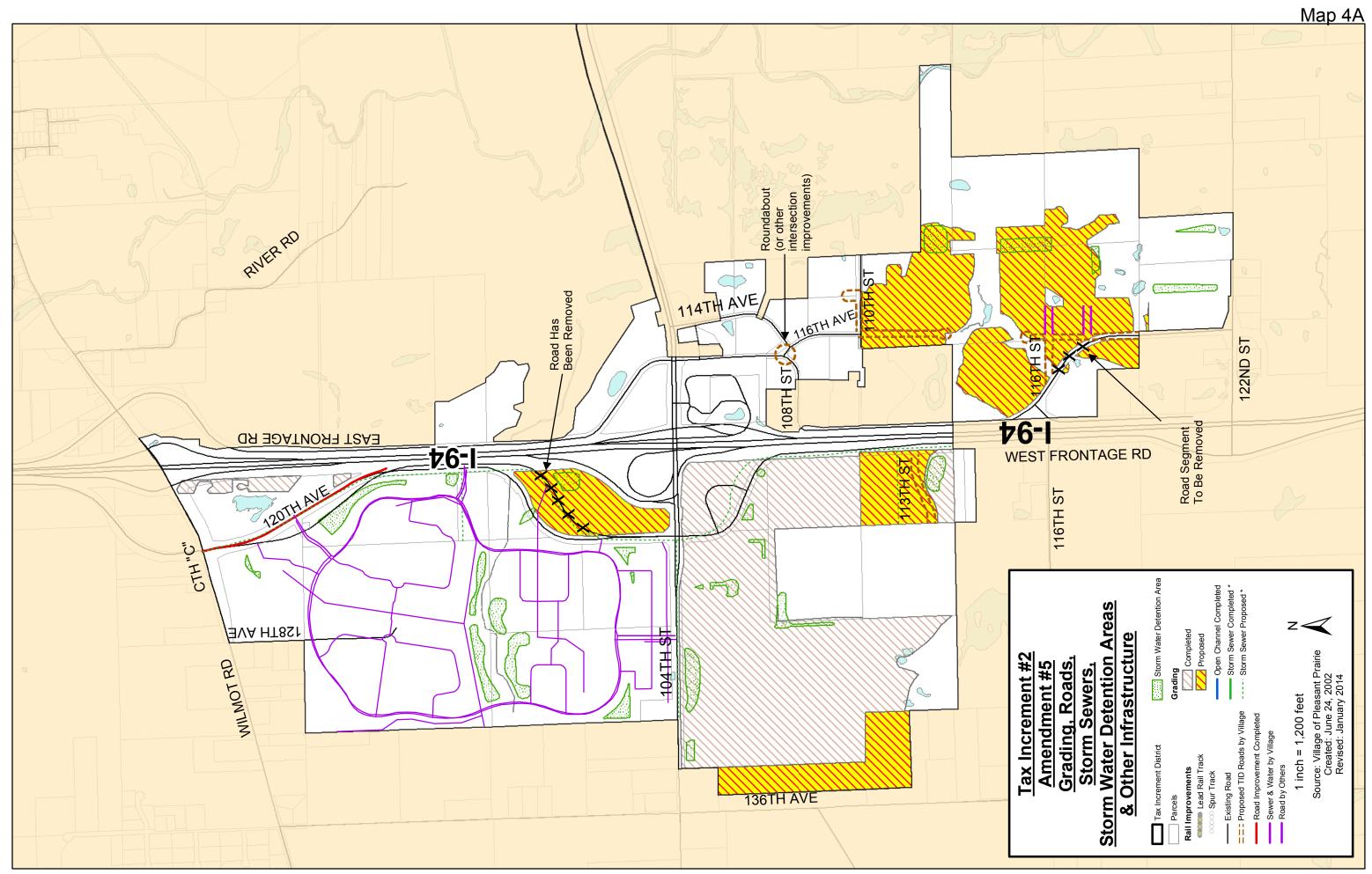
All areas within the described District boundaries which are identified as wetlands on a map under Section 23.32, Wisconsin Statutes, are excluded from the District in accordance with Section 66.1105(2)(k), Wisconsin Statutes. Those wetland areas are identified on the District boundary map included in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

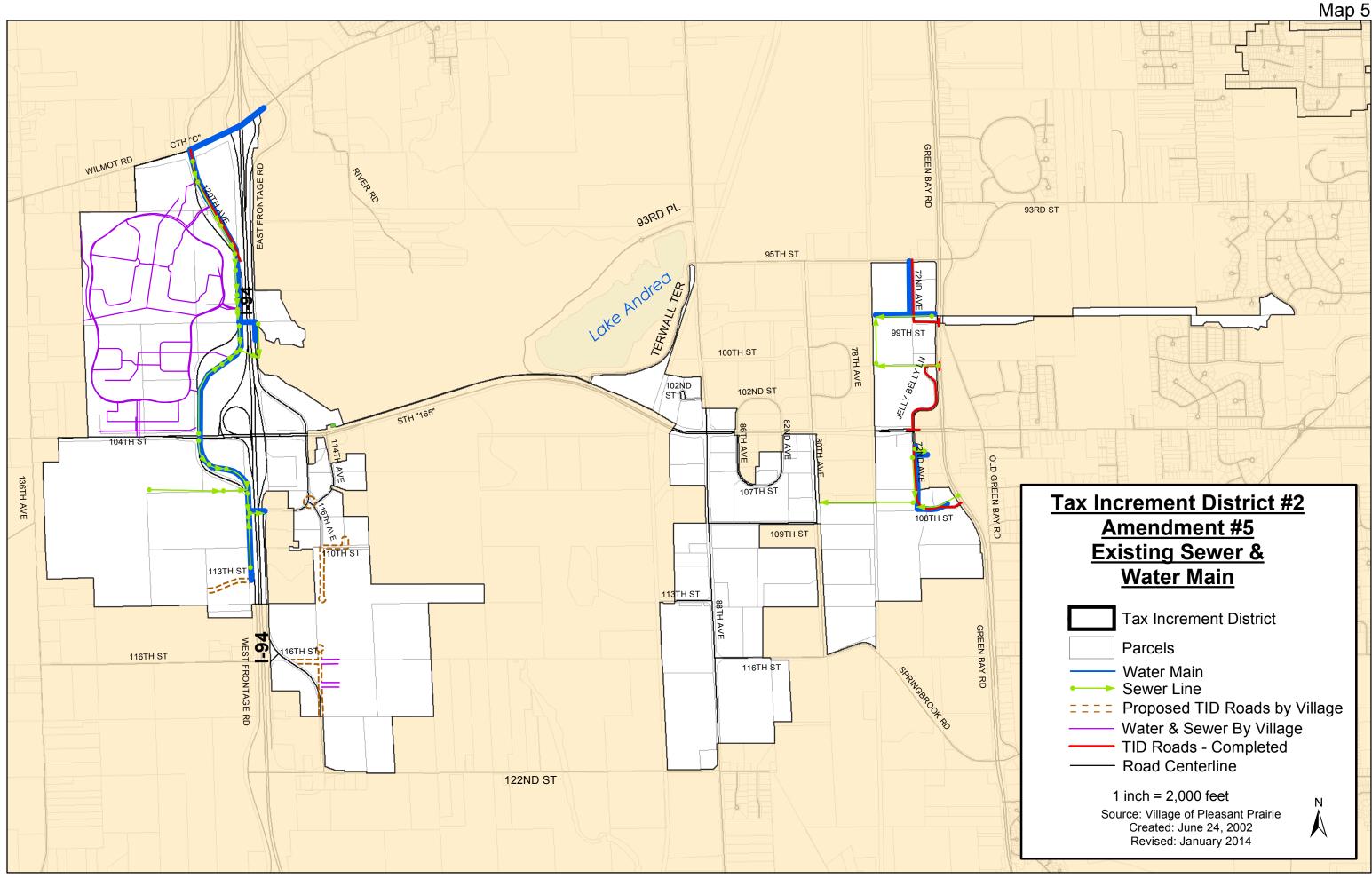


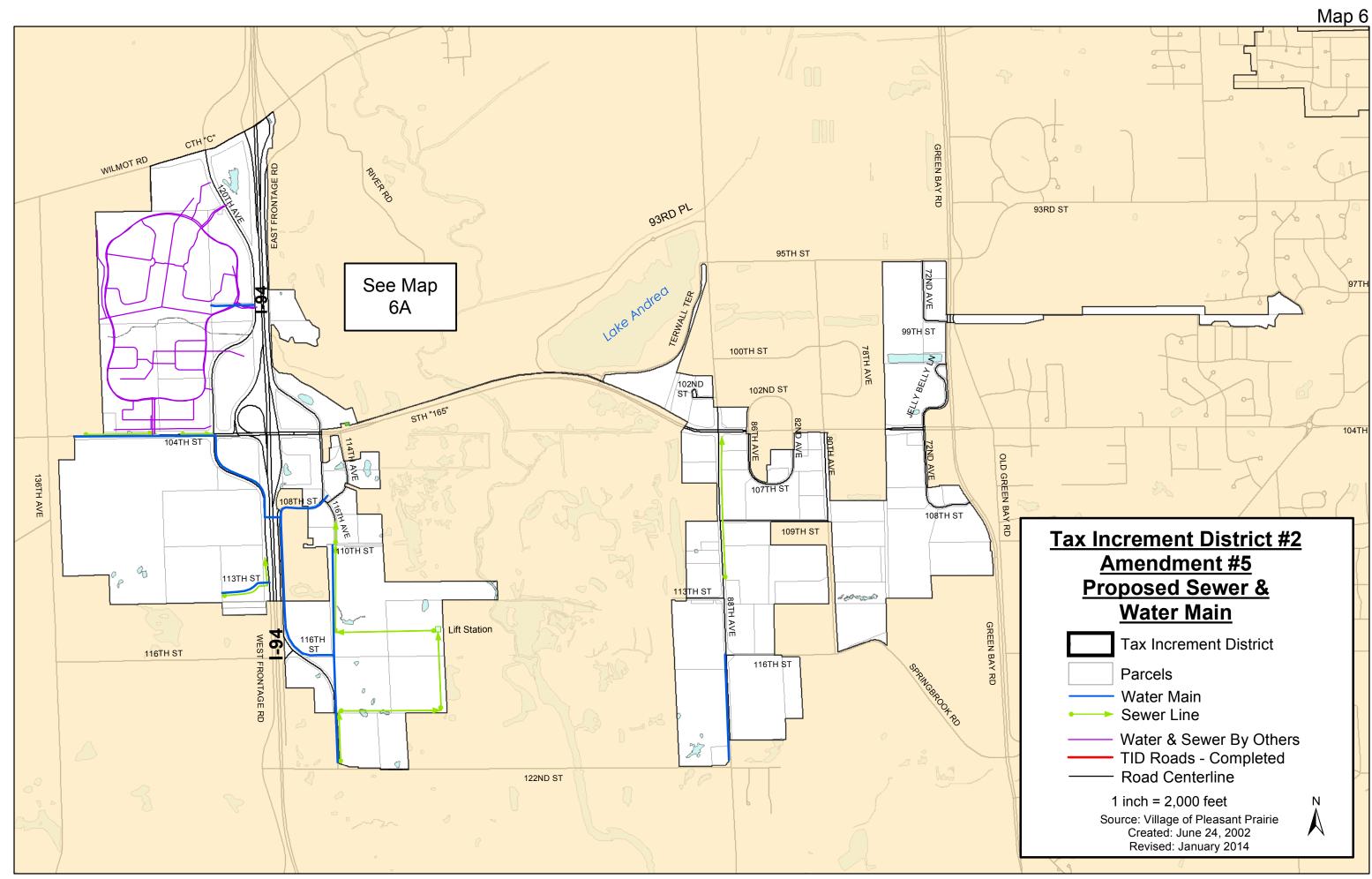


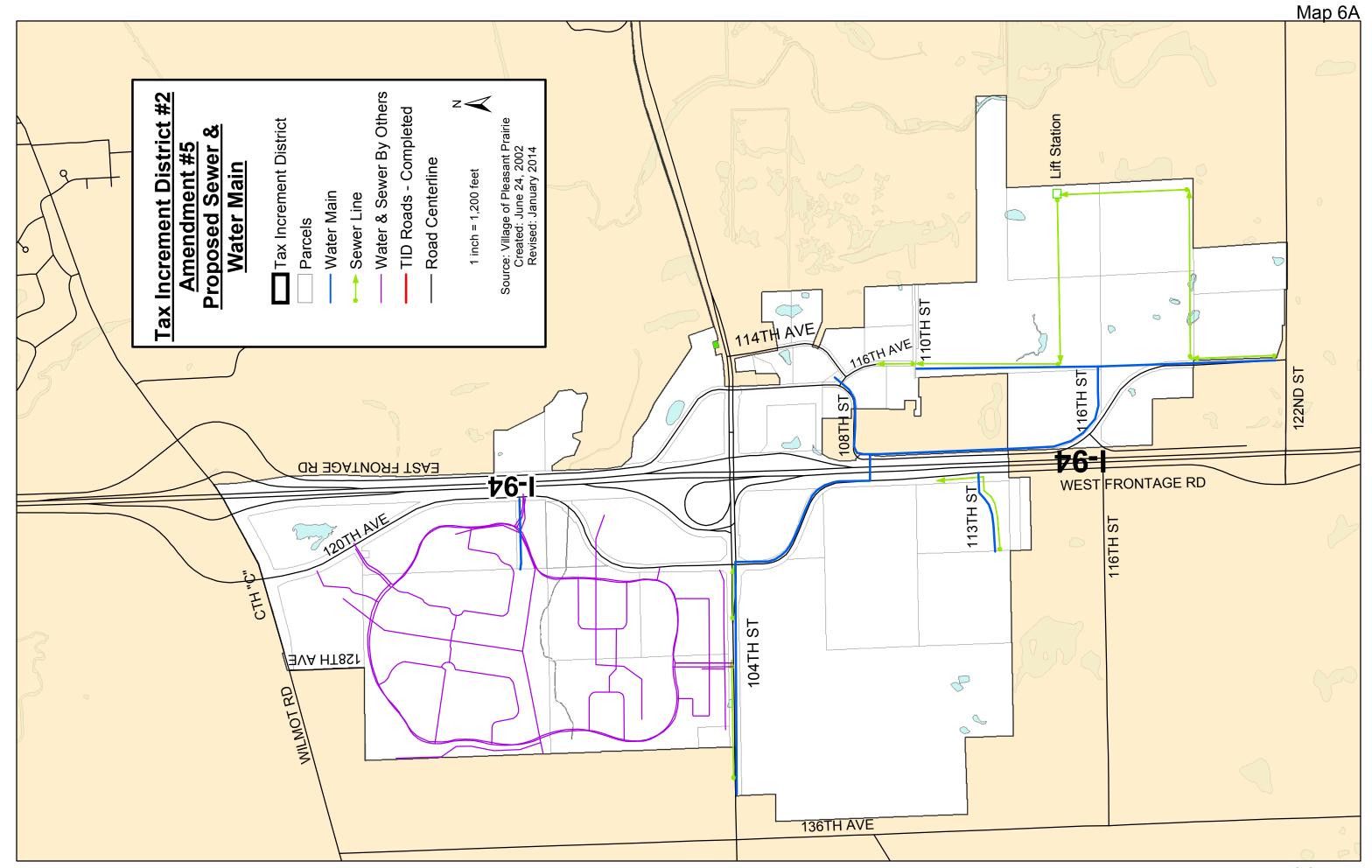


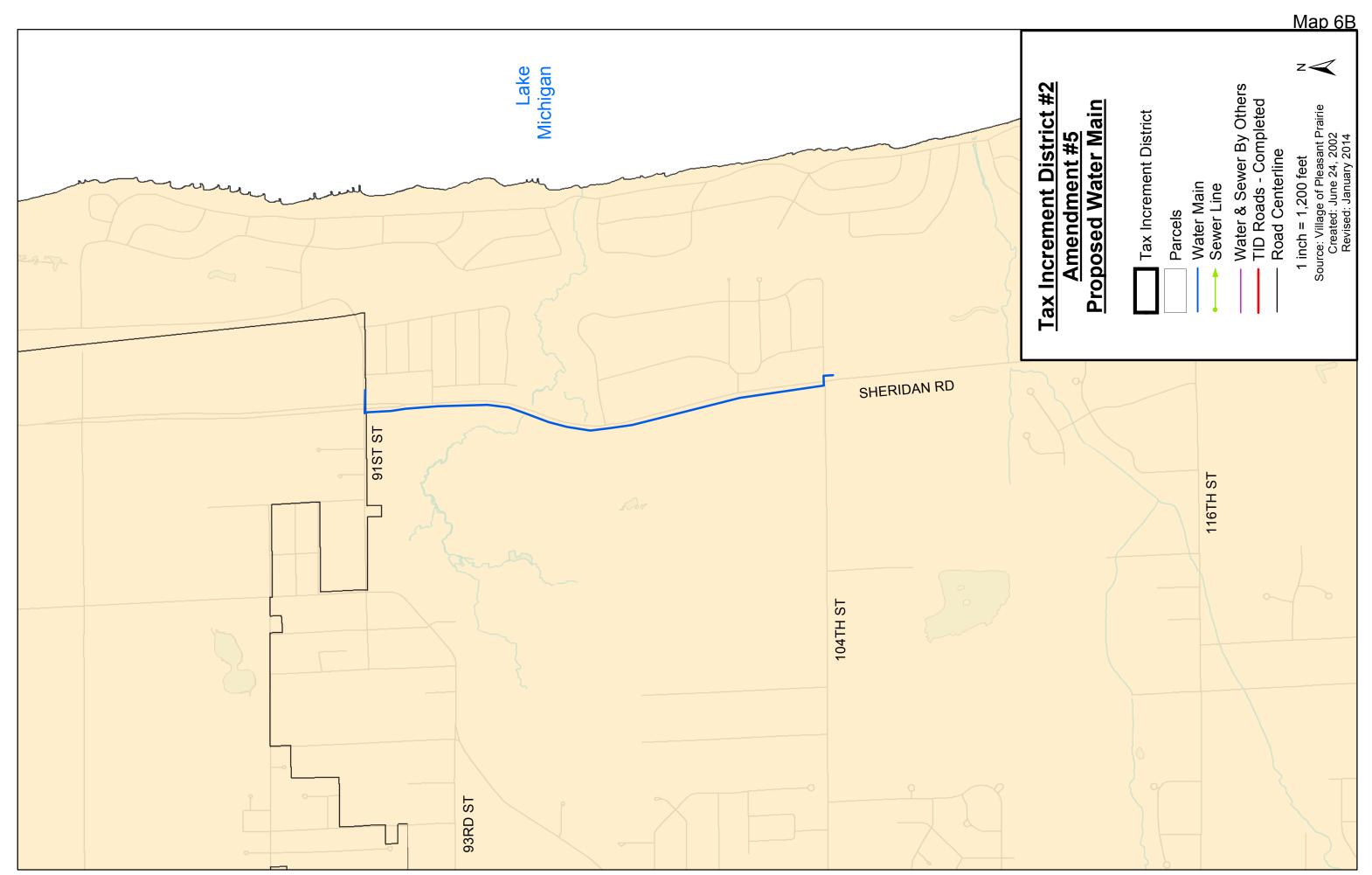


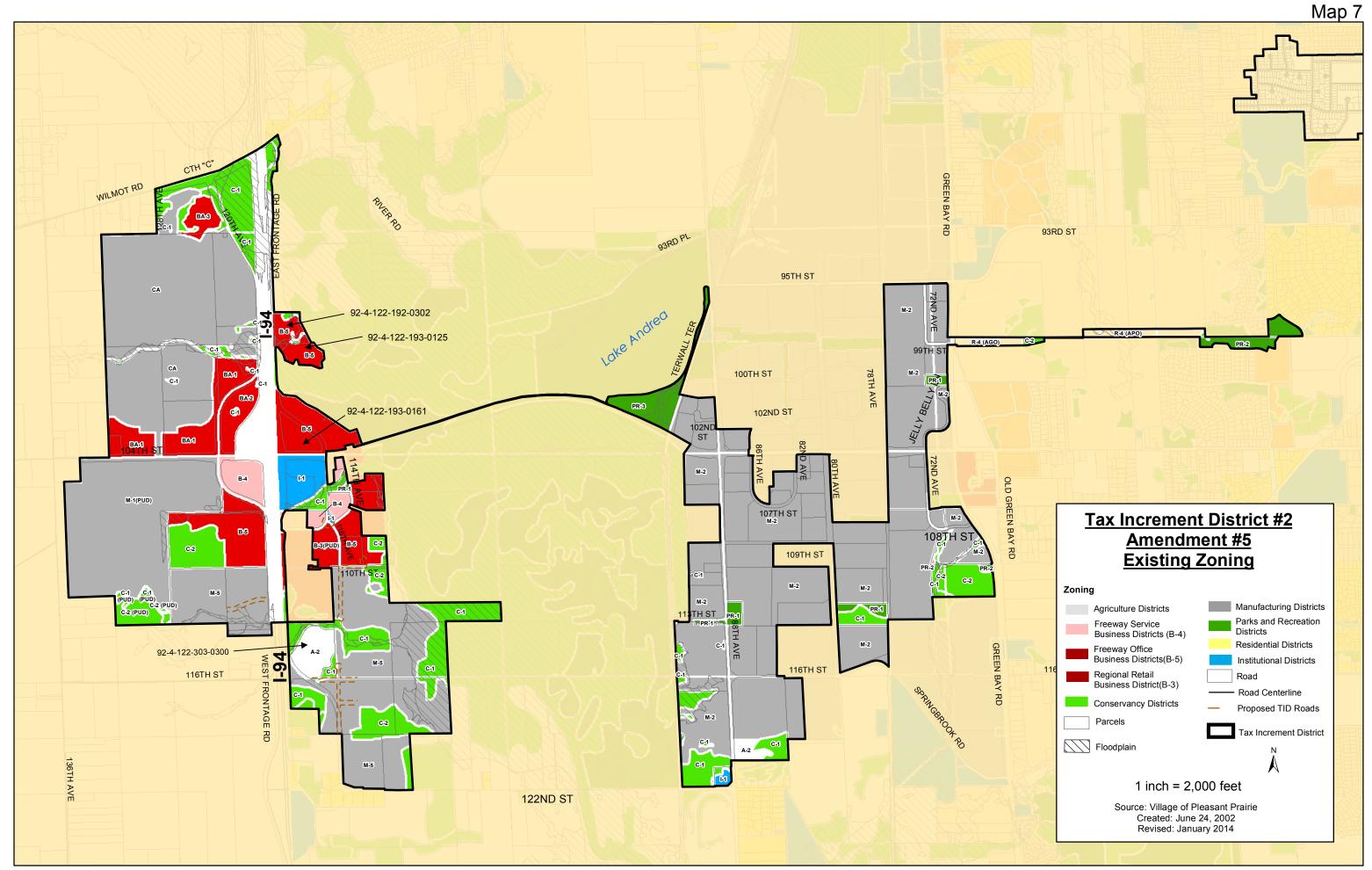


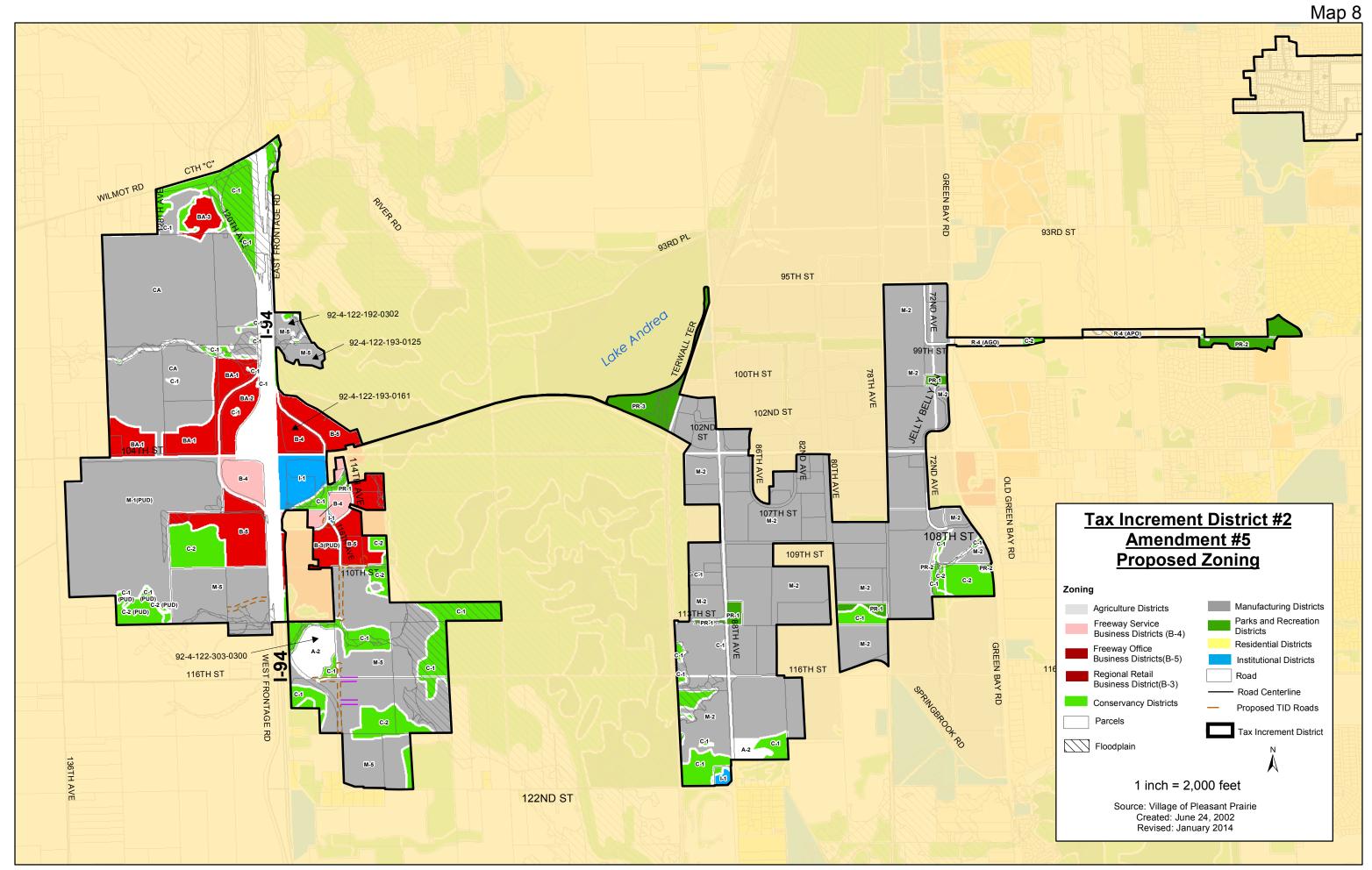




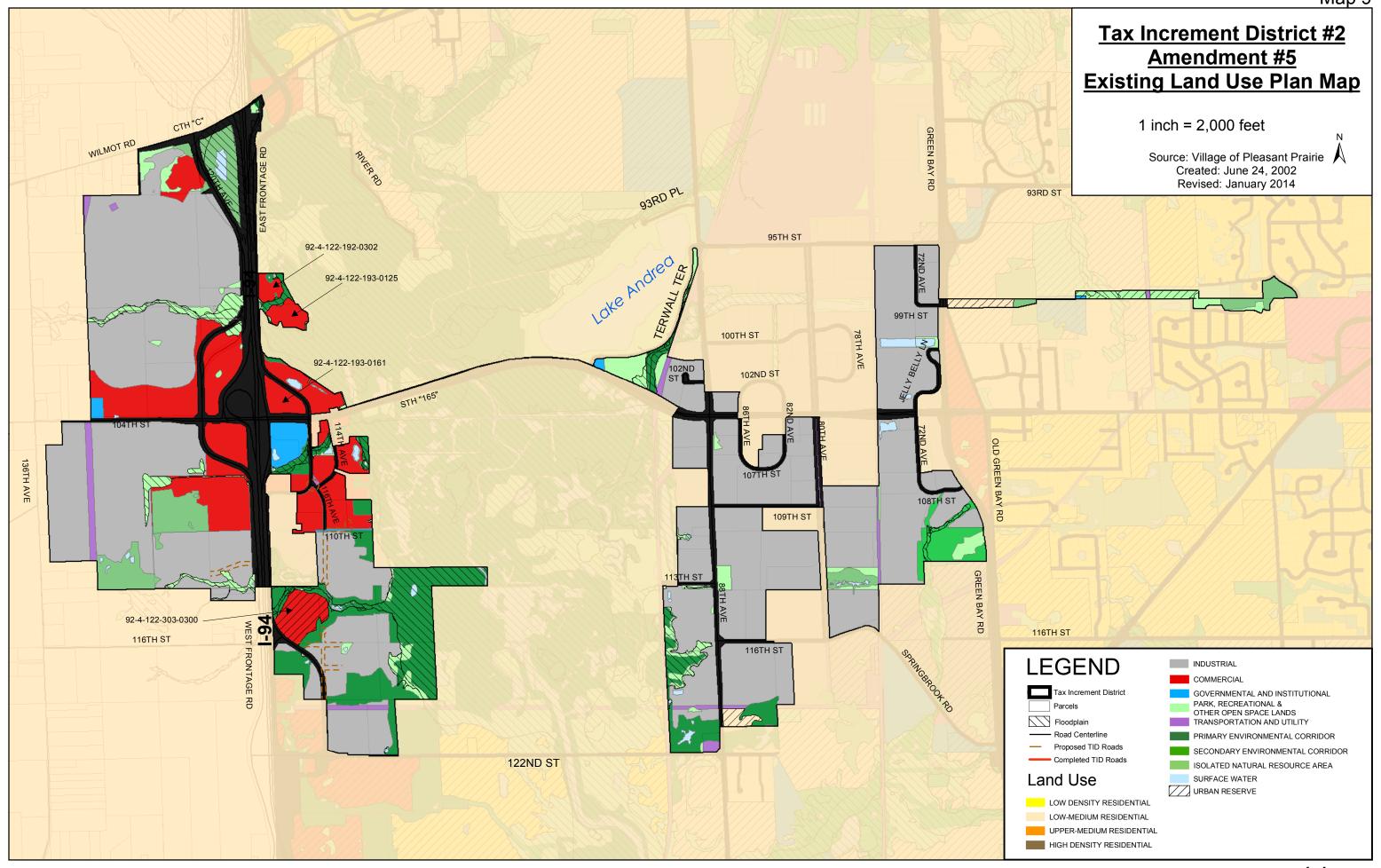




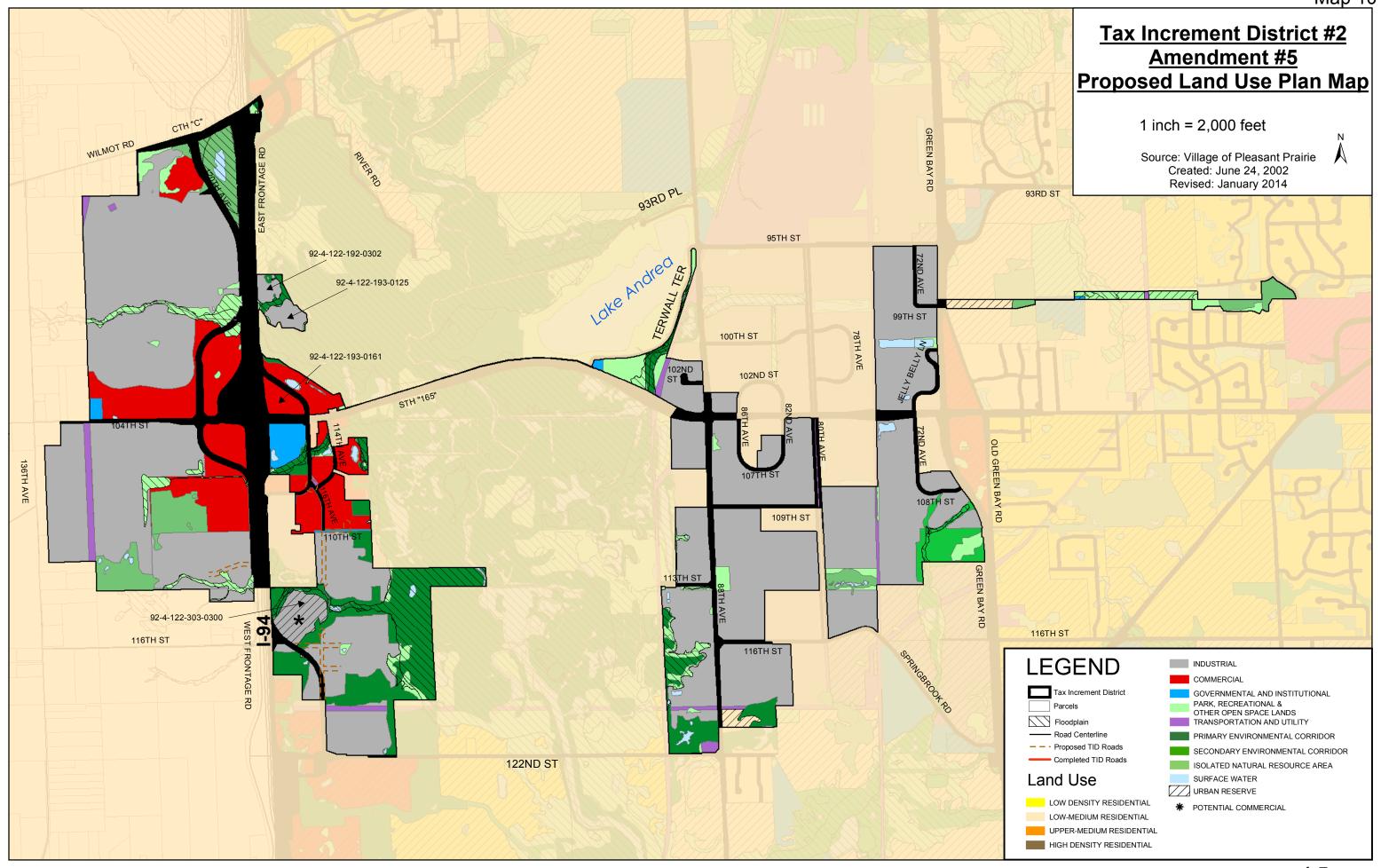




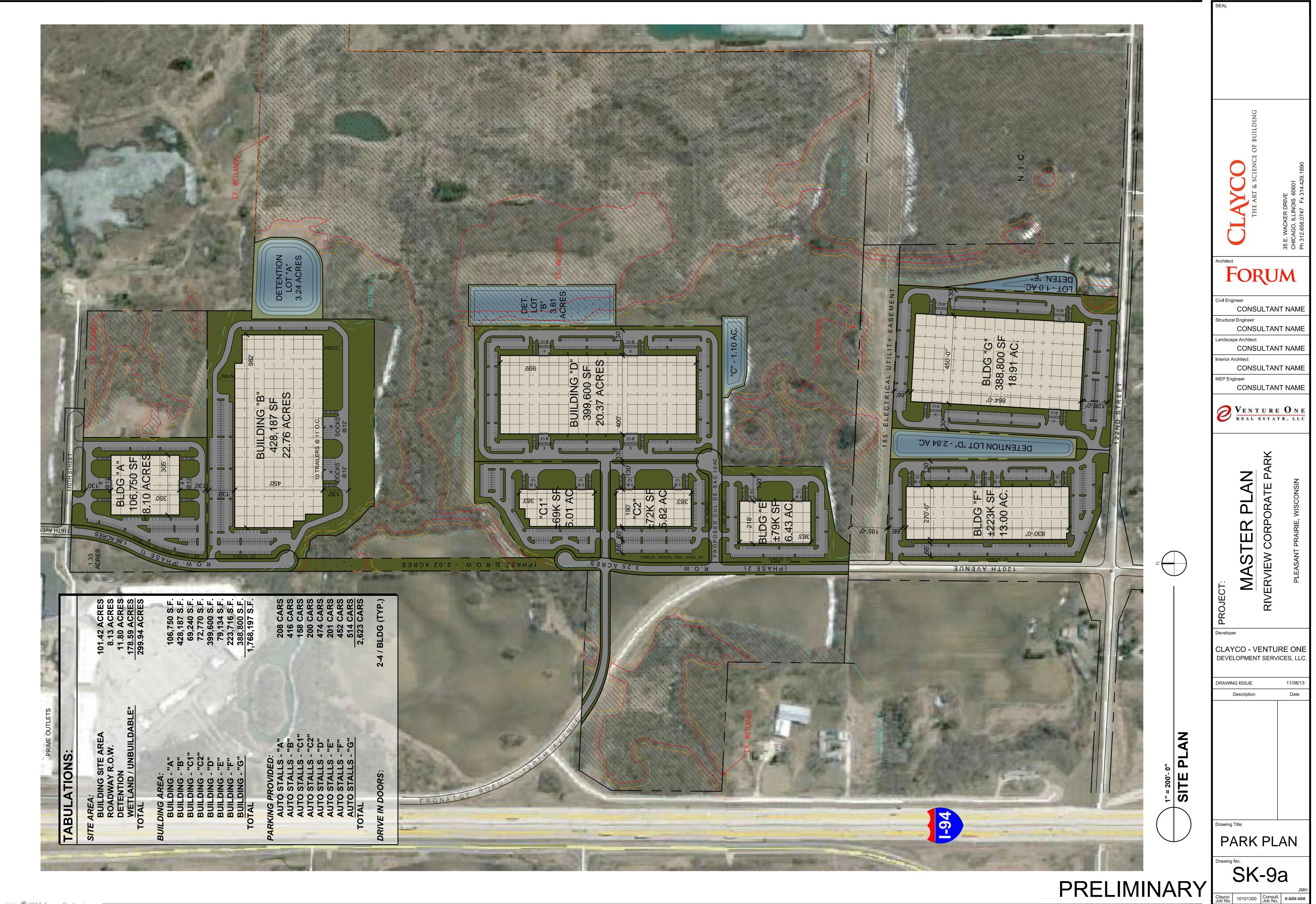




<u> Map 10</u>







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