

CITY OF MIDDLETON, WISCONSIN

TAX INCREMENT FINANCING DISTRICT NO. 3 AMENDMENT NO. 9

Plan Commission Hearing and Approval:	August 25, 2015
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Prepared by:



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SECTION I. INTRODUCTION

Middleton Tax Incremental District No. 3 (TID #3) was initially established in September 1993 and added parcels in 1996 to yield a base value of \$64.7 million. Since then, the tools offered by the TID have been used judiciously by the City to leverage unprecedented levels of private development that have truly transformed the community. As of January 1, 2015, the value increment of the District was \$409 million, not including the \$270 million the City has previously subtracted from the District in 2006, 2009 and 2011. By sharing the increased tax base benefits with the overlying taxing districts as soon as possible, all taxing jurisdictions have been able to benefit from the more than \$5 million in annual tax revenues generated from the previously subtracted parcels.

In 2012, the state enacted 2011-2012 Wisconsin Act 139, which extended the spending period of TID #3 to 32 years and extended the total life to 37 years (to 2025 and 2030 respectively). The City then adopted, and Joint Review Board approved, Amendment No. 8 to TID #3 to reflect these changes. The primary purpose of the legislation and amendment was to allow more time to use the resources the District provides to facilitate additional tax base and job growth and to complete the associated projects. Since 2011, the value increment has grown an additional \$91 million and, as detailed in this amendment, the City projects an additional \$380 million in growth between now and the closure of the District in 2030. Accordingly, the City is proposing to subtract \$70.5 million in value increment with this Amendment No. 9 as well as to incur additional expenditures of \$85.7 million to facilitate this additional tax base growth. At the current combined, net tax rate of \$21.16 per \$1,000 of value, approximately \$1.5 million in annual revenues from these subtracted properties will be made available to the overlying taxing jurisdictions beginning in 2017.

As in the past, all authorized projects are contingent upon the availability of future incremental tax revenues to pay for them, and the City will continue to use a conservative and responsible approach to undertaking additional costs to ensure that any additional project costs and debt incurred by the TID will not impair the ability to close it within the authorized time frame and with a positive cash balance.

The levels of development and private investment in TID #3 since its creation have exceeded all expectations in meeting the District's original goals in eliminating economic blight and providing infrastructure and support for the development of new jobs and tax base. This truly could not have been accomplished *but for* the availability of the resources provided by the TID and the cooperation and support received from all overlying taxing jurisdictions. While there is still more work to do, the City is committed to sharing the benefits of this success with all of the overlying taxing jurisdictions as soon as possible and has proposed the subtraction of additional parcels accordingly. The City fully intends to continue its track record of responsible use of TID resources to be generated by the remaining parcels, and we fully expect that it will continue to yield significant returns to all overlying taxing jurisdictions and the people they serve.

Along with the extension of the spending period and life of the District authorized by the legislature in 2012, TID #3 also was granted four additional boundary amendments over the remaining life of the District, with this Amendment No. 9 being the first of those four. Unless stated otherwise, this amendment supplements the original project plan and all previous amendments, all of which continue to remain in effect. The format of this amended project plan document follows the same general layout and sections as the original project plan and previous

amendments. Sections from previous documents not included in this amendment are deemed to be unchanged and remain in effect as previously approved.

SECTION II. DESCRIPTION OF HOW TAX INCREMENT DISTRICT NO. 3 WILL PROMOTE THE ORDERLY DEVELOPMENT OF THE CITY OF MIDDLETON

No change has been made to this section in this amendment.

SECTION III. TAX INCREMENT BOUNDARY AND EQUALIZED VALUES

Table 1 and Map 1 identify the 20 parcels proposed for subtraction as part of this amendment. The table uses preliminary real estate and personal property assessed valuations as of July 15, 2015, as the equalization ratios for 2015 will not be available until after August 15, 2015. The table shows an estimated total value of \$73,249,400 to be subtracted from the District. This value, minus the base value when the District was created in 1993 (\$2,749,842), equals a subtraction of \$70,499,558 in value increment. The estimated January 1, 2015, total value increment of District is \$409,038,800, leaving an estimated total value increment of \$338,539,242 following the subtraction. Due to the fact that the Department of Revenue will not certify this amendment until February 2016, the \$1.5 million in tax increment associated with the subtracted properties will not begin to flow to the overlying taxing jurisdictions until 2017.

Since the District was established in 1993, numerous properties have been subdivided and combined. Appendix A describes the methodology for determining the base values of the parcels to be subtracted and contains a table aligning the current tax parcel identification numbers with those in place in 1993. Appendix B contains a revised legal description for the District.

TABLE 1: PARCELS TO BE SUBTRACTED

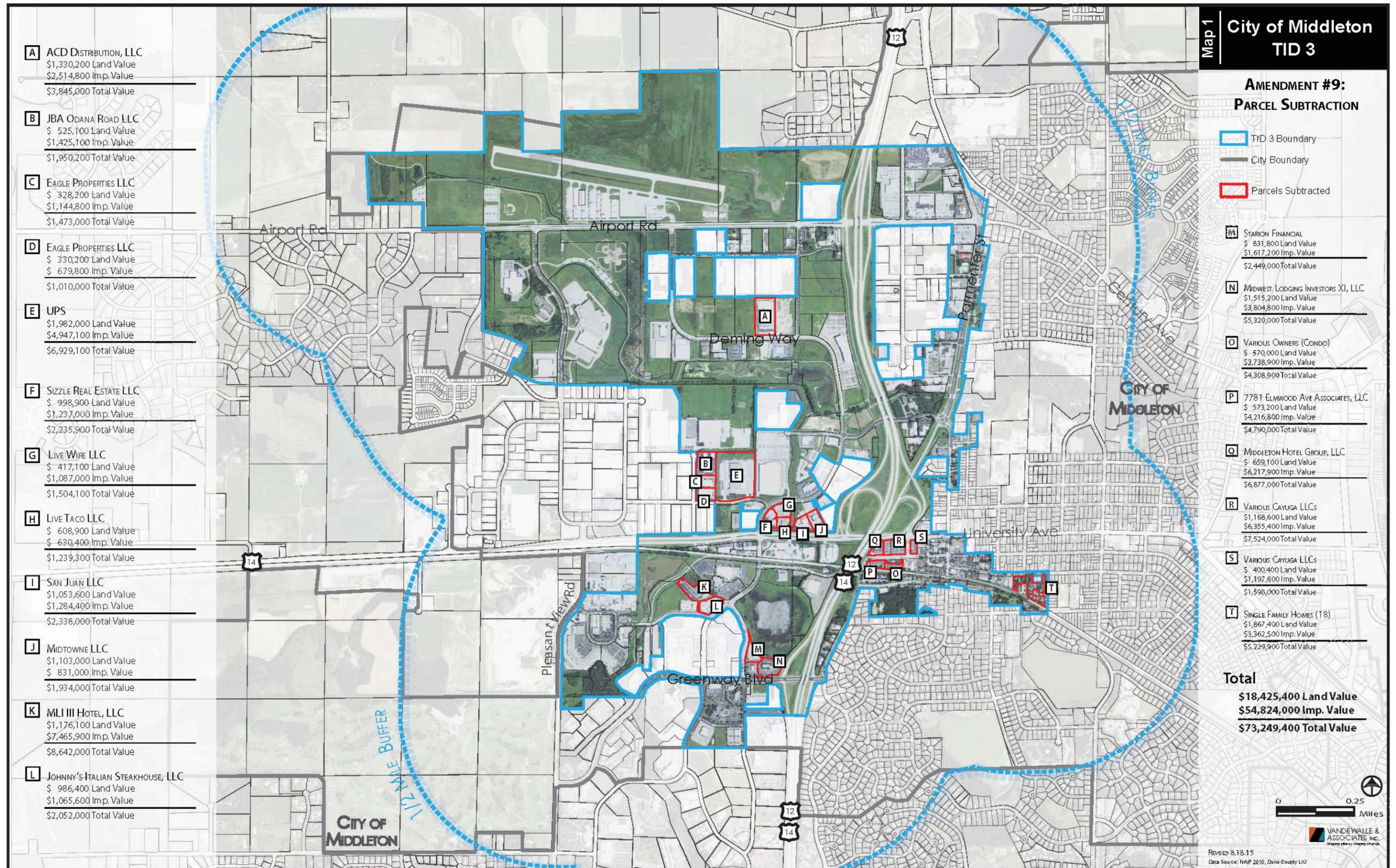
Parcel	2015 Land Value	2015 Improvement Value	2015 Total Value	1993 Base Value (Total)	Prorated Acreage	1993 Prorate Base Value to Be Removed	2015 Net Value Increment to be Subtracted	1993 Parcel Area (ac)	2015 Parcel Area (ac)	(-) 1993 Cost per Acre
A ¹	\$1,330,200	\$2,514,800	\$3,845,000	\$94,100	2.50%	\$2,352	\$3,842,648	211.65	5.29	\$445
B	\$525,100	\$1,425,100	\$1,950,200	\$82,900	100%	\$82,900	\$1,867,300	2.87	2.87	\$28,885
C	\$328,200	\$1,144,800	\$1,473,000	\$58,900	100%	\$58,900	\$1,414,100	1.58	1.58	\$37,302
D	\$330,200	\$679,800	\$1,010,000	\$59,200	100%	\$59,200	\$950,800	1.59	1.59	\$37,186
				\$95,200	76.71%	\$73,028		2.71	2.08	\$35,194
E	\$1,982,000	\$4,947,100	\$6,929,100	\$10,200	100%	\$10,200		1.03	1.03	\$9,884
F ¹	\$998,900	\$1,237,000	\$2,235,900	\$134,400	52.33%	\$70,337	\$6,775,535	16.60	8.69	\$8,095
G ¹	\$417,100	\$1,087,000	\$1,504,100	\$78,800	3.85%	\$3,032	\$2,232,868	38.72	1.49	\$2,035
H ¹	\$608,900	\$630,400	\$1,239,300	\$78,800	3.81%	\$3,000	\$1,501,100	38.72	1.47	\$2,035
I ¹	\$1,053,600	\$1,284,400	\$2,338,000	\$78,800	2.41%	\$1,903	\$1,237,397	38.72	0.94	\$2,035
J ¹	\$1,103,000	\$831,000	\$1,934,000	\$94,100	2.70%	\$2,539	\$2,335,461	61.92	1.67	\$1,520
K ¹	\$1,176,100	\$7,465,900	\$8,642,000	\$94,100	2.85%	\$2,684	\$1,931,316	61.92	1.77	\$1,520
L ¹	\$986,400	\$1,065,600	\$2,052,000	\$269,200	5.61%	\$15,093	\$8,626,907	54.06	3.03	\$4,980
M ¹	\$831,800	\$1,617,200	\$2,449,000	\$269,200	3.55%	\$9,561	\$2,042,439	54.06	1.92	\$4,980
N ¹	\$1,515,200	\$3,804,800	\$5,320,000	\$376,800	6.92%	\$26,081	\$2,422,919	22.61	1.57	\$16,665
O	\$570,000	\$3,738,900	\$4,308,900	\$376,800	11.30%	\$42,563	\$5,277,437	22.61	2.55	\$16,665
P	\$573,200	\$4,216,800	\$4,790,000	\$309,300	100%	\$309,300	\$3,999,600	1.15	1.15	\$268,957
Q	\$659,100	\$6,217,900	\$6,877,000	\$134,600	100%	\$134,600	\$4,655,400	0.95	0.95	\$141,535
R ²	\$1,168,600	\$6,355,400	\$7,524,000	\$603,800	100%	\$603,800	\$6,273,200	1.12	1.12	\$541,525
S ²	\$400,400	\$1,197,600	\$1,598,000	\$117,000	100.00%	\$117,000	\$7,407,000		2.09	
T ³	\$1,867,400	\$3,362,500	\$5,229,900	\$503,700	83.91%	\$422,634	\$1,175,366	3.23	0.62	\$272,896
Total	\$18,425,400	\$54,824,000	\$73,249,400	\$4,615,100	95.58%	\$664,451	\$70,534,241	641.80	49.44	\$174,673

1. 2015 acreage prorated from portion of 1993 parent parcel(s).

2. A portion of the 1993 parent parcel of 2015 Parcels R/S was vacated for public right of way. The base value of these parcels is prorated to reflect previously removed value increment.

3. Parcel T consists of twelve parent parcels from 1993, for which hard-copy base value data is incomplete. However, review of parent parcel records available on Access Dane revealed a high likelihood that four of these parcels, while included in the District at the time of its creation, were exempt and have a base value of zero (owned, as they were, by a local church that has since reconfigured its parking areas and outlots in the vicinity). The listed 1993 Base Value Total is comprised of known values for eight parcels, including one 1993 duplex parcel that has been split and prorated, and the remaining four "exempt" parcels assigned a base value of zero.

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SECTION IV. EXISTING USES AND CONDITIONS OF REAL PROPERTY

No change has been made to this section in this amendment.

SECTION V: PROPOSED PUBLIC WORKS AND ESTIMATED COSTS

Per the Joint Review Board's approval of project plan Amendment No. 7, the total level of authorized spending for TID #3 is \$113,414,000, exclusive of interest and finance charges. By the end of 2015, the City expects to have incurred a total of \$93,455,600 in direct costs and obligations under pay-as-you go under existing agreements with developers since the inception of the District, exclusive of interest and finance charges. As shown on Table 2 at the end of this section, the City anticipates additional direct project costs of \$84,780,026 (plus \$900,000 in interest and finance charges) to facilitate additional growth and development over the remaining life of TID #3. Accordingly, the total level of direct spending by the close of the District in 2030 is projected to be \$178,235,626, or \$64,821,626 more than the amount authorized in Amendment No. 7.

Below are descriptions of the major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas. In addition to a general description, each category contains a list of the following types of proposed expenditures.

Priority Expenditures are those that the City intends, but is not required, to undertake based on the projected tax increments to be received from the future redevelopment projects described in Section VII.

Expenditures within a Half-mile are those priority projects, or portions thereof, that may occur within one-half mile of the District boundary per Wis. Stats. §66.1105(2)(f)1.n. and are shown in the descriptions below with an asterisk (*). In most cases, projects outside of the District boundary are incidental to or extensions of projects with the boundary that continue out of the District in order to be fully complete and of the greatest benefit to the District. All other expenditures within a half-mile not specifically identified herein will require an amendment to this project plan and approval of the Joint Review Board.

Contingent Expenditures are those the City may undertake provided sufficient tax increments become available to pay for them. The tax increments projected to be received from the future redevelopment projects described in Section VII are not thought to be sufficient to cover the Contingent Expenditures and, therefore, these expenditures are not included in the financial feasibility analysis contained in Section VII. However, should additional tax increments be generated, then the City may use them to undertake these projects.

The costs for the priority projects are shown in Table 2, and their locations shown on Map 2. Note that the projects described in the original project plan and previous amendments that have yet to be undertaken remain valid and are intended to be reflected in the descriptions below and in Table 2.

Consistent with the goals and purposes of the District as articulated in the original project plan and previous amendments, the additional project costs included in this Amendment No. 9 are intended to promote orderly development, stimulate commercial revitalization, create jobs, improve housing, enhance the value of property, and broaden the property tax base of the City of Middleton and the overlying taxing jurisdictions. Below are descriptions of those projects that are considered necessary and standard costs for promoting redevelopment within the District. In addition to a

general description of eligible costs, some project categories contain a list of priority projects the City intends - but is not required - to undertake based on the projected tax increments to be received from property in the District.

Implementation and construction of the proposed projects identified herein will require case-by-case authorization by the Common Council. Public expenditures for projects listed in this project plan amendment should and will be based on market conditions and the status of development at the time a project is scheduled for construction. The Common Council is not mandated to make the public expenditures described in this plan. Redistribution of project costs within the total spending estimate will not require an amendment to the project plan provided that the expenditures meet the purpose and intent of the District as expressed in the plan. Scheduling of project activities will be monitored to ensure that the projected economic stimulation is occurring prior to proceeding with other project activities. This monitoring will occur on an annual basis. If economic conditions are not altered by the proposed project activity, other project activities may be delayed and/or removed from the project schedule. The goal of the proposed projects is to provide the public improvements and inducements necessary to attract and stimulate private reinvestment and redevelopment.

The project costs shown on Table 2 are preliminary estimates and may be adjusted and refined. The adjustments and refinements may include changing the year in which a project activity is undertaken and reallocating the cost of specific projects within the limitation of the total estimated project costs. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2015 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the project plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of this project plan. Other adjustments to this project plan will be made on the recommendation of the Plan Commission to be reviewed and acted upon by the Common Council.

1. Capital Costs

These costs include, but are not limited to: the actual costs of the construction of public works or improvements; new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures other than the demolition of listed historic properties; the use of sustainable (“green”) building features and renewable and on-site energy systems; the acquisition of equipment to service the District; the removal or containment of, and the restoration of, soil or groundwater affected by environmental pollution; the clearing and grading of land, and waterway improvements to improve navigation, recreation and water quality; airport, transit and transportation-related improvements other than roads and bicycle facilities; and area beautification and public art. Also included are on-street and off-street parking facility improvements including: repair, expansion, reconfiguration and construction of existing and new parking facilities; developer assistance with parking; directional and regulatory signage; landscaping, screening and beautification of parking facilities; and similar improvements necessary to serve the parking needs of the District. Such project may occur within the District or within a half-mile of the District as necessary to further District goals. The cost of land acquisition, design, construction management, and other soft costs related to any of the above also may be included.

Priority Projects

- A. Downtown parking facilities – This includes new parking structures and lots and improvements to existing parking facilities.

- B. Additional parking facilities – This includes new parking structures and lots and improvements to existing parking facilities to enable densification outside of downtown.
- C. Transit improvements, including:
 - a. Metro bus infrastructure* – These include shelters, transfer points and similar facilities for workers, visitors and residents within the District, but some of the locations may be just outside of the District boundaries.
 - b. Rail corridor improvements* – These include beautification and functional improvements to facilitate greater use of the corridor with some of the improvements continuing outside of the District boundaries to reach a more logical/functional termination point.
- D. Alternative transportation improvements* – These improvements could include a variety of alternative transportation facilities, such as car sharing, Smart car lots, etc. that would help to relieve congestion within the District and the need for more or larger parking facilities. Depending on the nature of the facility and available land area, some of the locations may be just outside of the District boundaries.
- E. Airport improvements – These include facility and aesthetic improvements to the airport to achieve greater use and compatibility with the rest of the District.
- F. Urban Greenway and stormwater improvements* – Map 3 depicts the Urban Greenway Impact on Economic Development concept approved as part of Amendment No. 8, which depicts the importance of the greenway connections and their impact on business relocation and stimulation. Given the interconnected nature of the system, some of the improvements may take place with one-half mile of the District boundaries.

2. Infrastructure

These costs include, but are not limited to, that portion of costs related to the construction or alteration of: sewage treatment plants, water treatment plants, storm water detention/retention and treatment facilities, and other environmental protection devices including sustainable features for any of the foregoing as well as renewable and on-site energy systems related thereto; storm and sanitary sewer lines; water lines; amenities on streets; bike paths, trails and related facilities; and the rebuilding and expansion of streets, the construction, alteration, rebuilding or expansion of which are necessitated to carry out the goals of this project plan within the District and within a half-mile of the District. Infrastructure also can be installed further outside of the District if required to carry out the project plan, but only the portion which directly benefits the District is an eligible cost. The cost of land acquisition, design, construction management, and other soft costs related to any of the above also may be included.

Priority Projects

- A. Bicycle/pedestrian improvements* – These include on- and off-street trails, including the Good Neighbor Trail, and related facilities such as storage areas and bike sharing stations to provide commuter and recreational tourism benefits to District businesses and residents. Like the Urban Greenway system, the existing bicycle infrastructure has already proven to be a key asset in the attraction of at least two large corporations to the District. Given the nature of these facilities, some of them may extend outside of the District boundaries.

- B. Public street improvements including public utilities replacements/relocations:
- a. Pleasant View Road reconstruction* – The southern end of this road has not been improved since it was annexed into the City more than two decades ago, yet its importance as a key connection point to Madison is increasing along with the traffic volumes. Likewise, further improvement to the north end also may be necessary with the increased usage. Given that the road meanders in and out of the District, some of the improvements may be undertaken outside of the District boundaries in order to ensure the road is fully functional throughout the entire corridor.
 - b. University Avenue reconstruction (including the Parmenter St. intersection)* – The northeast corner of the intersection is not in the District so incidental improvements outside of the District boundaries will be needed to complete the full reconstruction of this critical intersection and gateway to the District.
 - c. Terrace Avenue Phase 2 (High Point Road/Terrace Avenue intersection) – This will be a continuation of the recent improvements made to Terrace Ave. just east of High Point Rd.
 - d. High Point Road reconstruction – This road is a key point of ingress/egress for the District and is in need of significant repairs and upgrades.
 - e. Capacity improvements on Airport Road and Century Avenue – These streets also provide important access into and out of the District and are becoming increasingly congested.
 - f. Capacity improvements for Deming Way/Highway 14 corridor* – Improvements also are needed for these important corridors, portions of which will extend just outside of the District boundaries.
- C. Sustainable features/renewable energy systems for public infrastructure – Over time, existing infrastructure such as lift stations, street lights, etc. will become more cost effective to operate and maintain with the addition of new energy technologies and sustainable features.

3. Real Estate Acquisition and Relocation

These costs include, but are not limited to, any deficit incurred resulting from the purchase of property for public use or the resale or lease as lessor by the City of real or personal property for consideration that is less than its cost to the City. Also included are relocation payments made in certain circumstances as the result of the City or CDA acquiring property within District.

Priority Projects

A high-quality, medium to high density mix of development is encouraged within the District. Several longstanding business parcels located along University Avenue west of Highway 12 may be purchased outright by the City, or receive relocation payments for the purposes of promoting infill redevelopment of the highest and best use. These former industrial properties may require significant site preparation or remediation before becoming suitable for reuse. The City may use funds under this category to offset significant write-downs on lands throughout the District as deemed necessary to attract the extent and quality of development. Accordingly, land acquisition expenditures may occur anywhere in the District. Any relocation necessitated by these acquisitions would be handled consistent with Wis. Stats. Chapter 32.

4. Economic Development Incentives

These costs include, but are not limited to, cash grants, loans, incentives, and any expenditures of the type described in any of the other categories listed in this section by or on behalf of a developer in order to induce development and ensure project feasibility. All redevelopment projects that receive some form of direct or indirect TIF participation will first enter into a development agreement approved by the Common Council that specifies the terms of the TIF contributions and the obligations of the receiving property or business owner. Such contributions may be in the form of direct cash grants or in “pay-as-you-go” payments over time.

Priority Projects

Economic Development Incentives may be provided to development anywhere within the District where necessary to further District goals. The amount and form of TIF participation for a particular project, if any, will be determined on a project-by-project basis as described in a project development agreement depending upon a project’s specific needs, funding availability, and the project’s consistency with the goals and objectives stated in this plan and other plans and policies of the City including, but not limited to, the removal of blight, building renovations, creation of new jobs, provision of work force housing, or use of sustainable building features and/or provision of renewable or on-site energy systems.

5. Plan Implementation and Cost Recovery

These costs include, but are not limited to, those costs incurred for architectural, planning, engineering, financial, marketing and market analysis, legal advice, and other services necessary to implement this Plan. Among other services, these may include developer recruitment and negotiations, capital improvement and infrastructure design, site design, public space design, and similar services whether conducted by City staff, contractors, or one or more of the City’s partner agencies such as the Community Development Authority, Middleton Tourism Commission, or Chamber of Commerce. It also includes the ongoing administration of the District, including cost recovery for service demands necessitated by and specific to the District’s development as well as the completion of required annual reports, forms and audits, and similar efforts.

Priority Projects

Active project management has been and will continue to a key activity and expenditure for successful implementation of the TID #3 project plan. It is the intent of the Middleton Common Council to offer a wide range of services which may include, but are not limited to: recruitment of appropriately-qualified developers for each potential redevelopment site; marketing the District for potential businesses; providing low-interest loans and/or interest write-downs for property rehabilitation and redevelopment; providing grants for façade improvements; site acquisition and preparation; and cost recovery for service demands necessitated by and specific to the District’s development. In addition, implementation of this Plan may include the following general tasks, which City staff, contractors or partner organizations may reasonably undertake at the City’s discretion:

- Conducting more detailed planning and engineering studies;
- Developing more refined land use and redevelopment plans for implementation;
- Developing standards for which development within the District will need to conform;
- General guidance and referral of actions to other City committees and the Common Council;
- Establishing and managing an economic development master fund;

- Identifying and applying for additional non-TIF revenue sources such as grants;
- Public infrastructure construction oversight;
- Developing and implementing a business marketing plan;
- Developer recruitment;
- Business recruitment;
- Preparation of annual reports and submittal of required forms and fees to the state Department of Revenue; and
- Conducting audits.

6. Finance Charges and Interest

Finance charges and interest include, but are not limited to, interest paid on debt obligations incurred to pay for project costs, debt issuance costs, capitalized interest, coverage and reserve funds, and costs of redemption prior to maturity. This also may include interest paid to developers under pay-as-you-go provisions included in an approved development agreement.

Priority Projects

As shown on Table 3 in Section VII, \$4,500,000 in City borrowing is planned for 2018, resulting in \$900,000 in interest and finance charges. The level of borrowing, interest rate and finance charges may vary based on economic conditions and projected District cash flows at the time the obligation(s) is incurred. Therefore, the cost shown in Table 3 is an estimate and is subject to change without having to amend this plan.

7. Donations to other Districts

Allocations of surplus increment to other qualifying tax increment districts within the City are authorized in accordance with Wis. Stats. §66.1105(6)(f).

Priority Projects

Subject to available increment once all other obligations of the District have been met on an annual basis, increment from TID #3 may be allocated to another qualifying tax increment district within the City of Middleton. As a District with more 50% of the property found to be blighted, City of Middleton TID #5 qualifies to receive allocations from TID #3 per Wis. Stats. §66.1105(6)(f). In the future, the City may create additional qualifying districts and may allocate increment from TID #3 to such districts consistent with the provisions of the Tax Increment Law then in effect.

Contingent Projects

The financial feasibility analysis in Section VII includes about \$8.7 million in allocations from TID #3 to TID #5 and the potential for a significant fund balance for TID #3 at the close of the District based on increment from projected new development. Depending on the actual financial state of TID #3 in the final years of its statutory life, the City may elect to allocate up to one half of the fund balance to TID #5 and any other qualifying Districts that may then be in existence, all in accordance with the provisions of the Tax Increment Law then in effect.

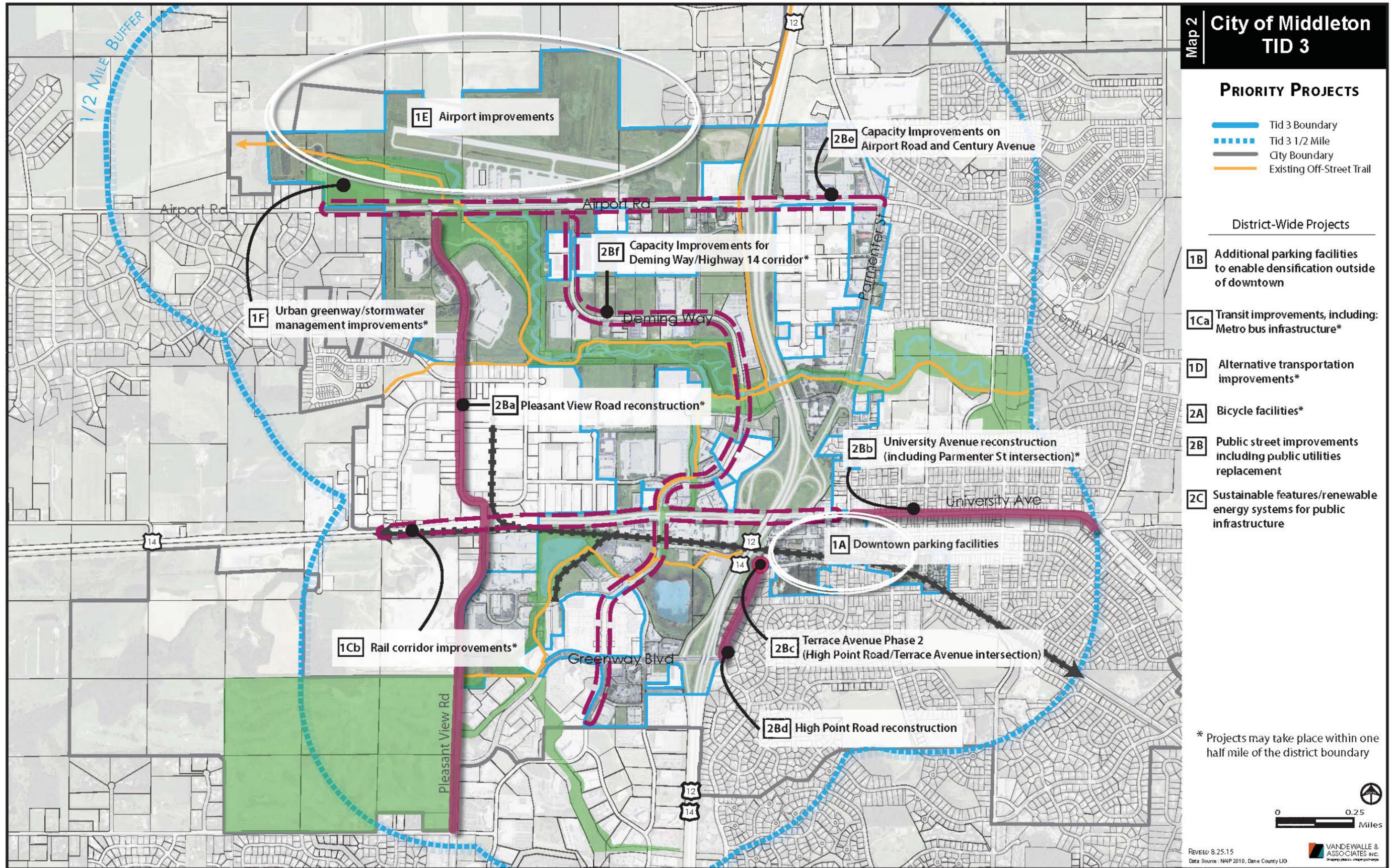
TABLE 2: PRIORITY PROJECTS AND ESTIMATED COSTS

Project ID#	Project Category/Description	Estimated Cost
1.	Capital Costs	
A.	Downtown parking facilities	\$ 6,000,000
B.	Additional parking facilities to enable densification outside of downtown	\$ 10,300,000
C.	Transit improvements, including:	
a.	Metro bus infrastructure (shelters, transfer points)*	\$ 2,000,000
b.	Rail corridor improvements*	\$ 1,000,000
D.	Alternative transportation improvements*	\$ 1,000,000
E.	Airport improvements	\$ 1,000,000
F.	Urban greenway/stormwater management improvements*	\$ 1,000,000
	Subtotal	\$ 22,300,000
2.	Infrastructure	
A.	Bicycle/pedestrian improvements*	\$ 1,000,000
B.	Public street improvements including public utilities replacement, including:	
a.	Pleasant View Road reconstruction*	\$ 10,500,000
b.	University Avenue reconstruction (including Parmenter intersection)*	\$ 5,000,000
c.	Terrace Avenue Phase 2 (High Point Road/Terrace Avenue intersection)	\$ 1,500,000
d.	High Point Road reconstruction	\$ 1,500,000
e.	Capacity Improvements on Airport Road and Century Avenue	\$ 2,500,000
f.	Capacity Improvements for Deming Way/Highway 14 corridor*	\$ 2,500,000
C.	Sustainable features/renewable energy systems for public infrastructure	\$ 1,500,000
	Subtotal	\$ 26,000,000
3.	Real Estate Acquisition and Relocation	\$ 500,000
4.	Economic Development Incentives	\$ 10,000,000
5.	Plan Implementation and Cost Recovery	\$ 17,315,300
6.	Finance Charges and Interest	\$ 900,000
7.	Donations to other TIF Districts	\$ 8,664,726
TOTAL		\$ 85,680,026

Footnotes:

1. See Map 2 for project locations.
2. Expenditures marked with an asterisk (*) may take place within one half mile of the District boundary.
3. All preliminary cost estimates are shown in 2015 dollars and subject to inflation and refinement as more information becomes available. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2015 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the project plan.

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Map 2 City of Middleton
TID 3

PRIORITY PROJECTS

- Tid 3 Boundary
- ⋯ Tid 3 1/2 Mile
- City Boundary
- Existing Off-Street Trail

District-Wide Projects

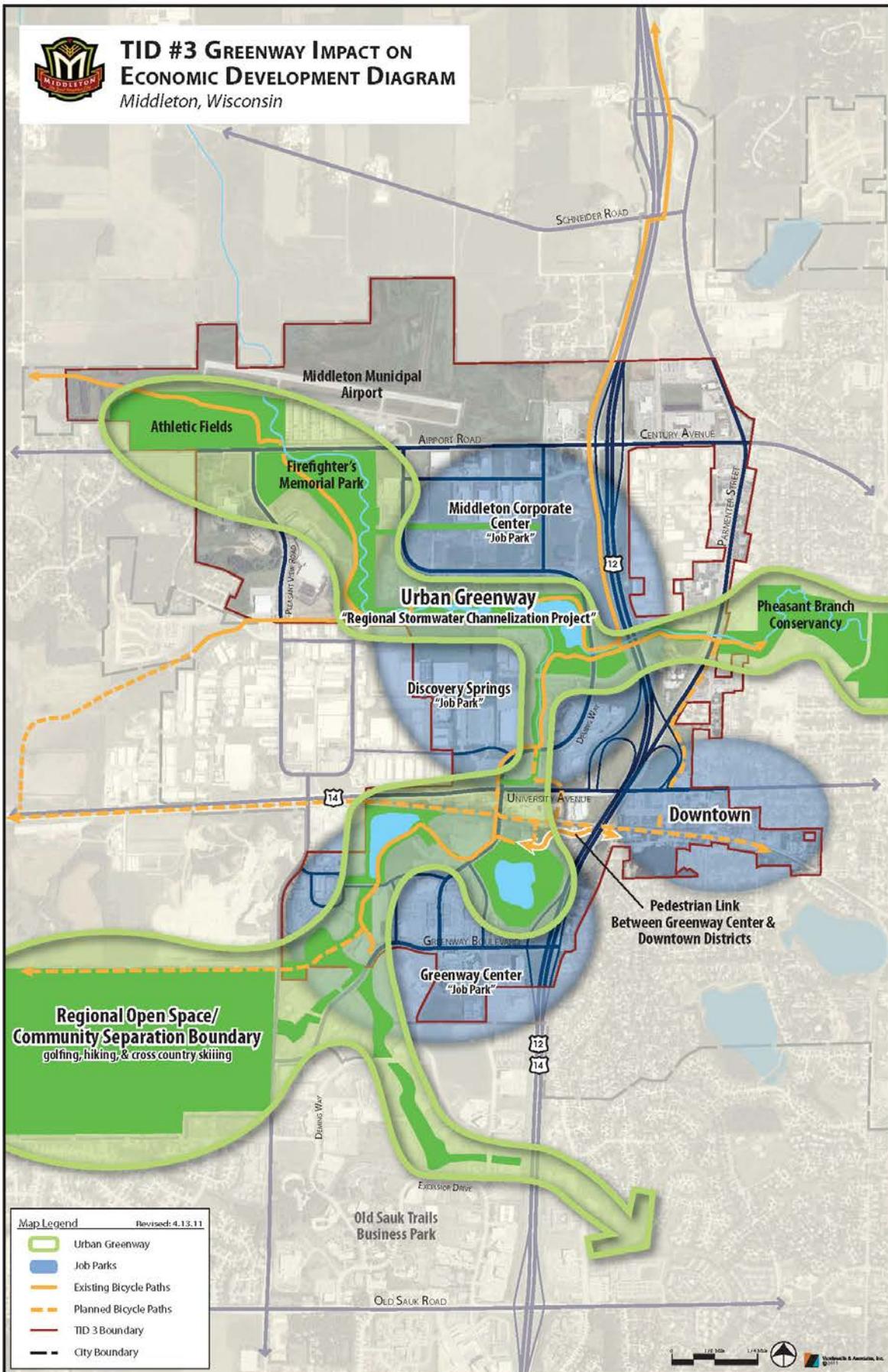
- 1B** Additional parking facilities to enable densification outside of downtown
- 1Ca** Transit improvements, including: Metro bus infrastructure*
- 1D** Alternative transportation improvements*
- 2A** Bicycle facilities*
- 2B** Public street improvements including public utilities replacement
- 2C** Sustainable features/renewable energy systems for public infrastructure

* Projects may take place within one half mile of the district boundary



REVISED 8.25.15
Data Source: NAIP 2010, Dane County LID
VANDEWALLE & ASSOCIATES INC.

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SECTION VI. NON TAX REVENUES AND NON PROJECT COSTS

Although the City intends to pursue grants and other funding sources to help pay for some of the project costs identified herein, the success of such efforts is hard to predict. Accordingly, the full cost attributable to District has been shown.

For projects where the District would pay only a prorated share of the total cost, only the District's share has been included. Accordingly, there are no non project costs included in this amendment.

SECTION VII. ECONOMIC FEASIBILITY ANALYSIS

Based on approved and ongoing development projects, general development and economic trends, and the remaining land in the District that has yet to be developed or has redevelopment potential, an additional \$380 million in value increment is projected over the remaining life of the District (see Table 4). Because it is difficult to predict the timing of development on a parcel-by-parcel basis beyond those projects already underway or in the planning stages, an average of \$23.85 million in additional value increment is projected per year beginning in 2021 and through the remaining life of the District.

Table 3 shows projected project expenditures over the remaining life of the District by the primary project categories. Other than those already programmed for the next two years or so, the exact timing of individual priority projects identified in Table 2 is difficult to project. Further, the District's financial capability will change dramatically over the next few years as several outstanding bond issues are retired and increment is made available to incur new costs. Accordingly, the expenditures by project category as shown on Table 3 have been sequenced with the anticipated levels of available increment rather than by specific priority projects. As indicated on the table, additional borrowing is anticipated in 2018 and the related interest and finance costs are shown in the following years.

Table 5 provides a cash flow analysis that shows the proposed spending plan is feasible. Revenues on the table include tax increment from existing development in the District plus the projected tax increment from new development (as shown in Table 4) and minus the tax increment from those properties to be subtracted per this amendment. Expenses on the table include all current outstanding obligations plus the additional project costs shown in Table 3.

As shown on Table 5, the District is projected to maintain a positive cash balance at the end of every year with an ending surplus of nearly \$80 million if the District were to remain open its entire statutory life. To the extent that all outstanding obligations can be retired prior to the statutory closing date following the end of the authorized spending period, the City will look to do so in order to return property in the District to the general tax rolls of all overlying taxing jurisdictions as soon as possible.

TABLE 3: PROJECTED NEW PRIORITY PROJECT EXPENDITURES BY YEAR

Year	Capital Improvements		Real Estate		Administrative and Professional Services		Finance Charges and Interest		Donations to Other Districts		Total
	Infrastructure	Relocation	Discretionary Payments	Services	Charges and Interest	Other Districts	Other Districts	Other Districts			
2016	\$ -	\$ -	\$ -	\$ 1,956,530	\$ -	\$ 466,667	\$ -	\$ 466,667	\$ 2,423,197		
2017	\$ 2,477,778	\$ 2,888,889	\$ 55,556	\$ 1,881,530	\$ -	\$ 466,667	\$ -	\$ 466,667	\$ 8,484,705		
2018	\$ 2,477,778	\$ 2,888,889	\$ 55,556	\$ 1,806,530	\$ -	\$ 466,667	\$ -	\$ 466,667	\$ 8,409,705		
2019	\$ 2,477,778	\$ 2,888,889	\$ 55,556	\$ 1,731,530	\$ 450,000	\$ 566,667	\$ -	\$ 566,667	\$ 8,884,705		
2020	\$ 2,477,778	\$ 2,888,889	\$ 55,556	\$ 1,656,530	\$ 300,000	\$ 466,667	\$ -	\$ 466,667	\$ 8,559,705		
2021-2025	\$ 12,388,889	\$ 14,444,444	\$ 277,778	\$ 8,282,650	\$ 150,000	\$ 2,333,333	\$ -	\$ 2,333,333	\$ 41,448,523		
2026-2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,898,059	\$ -	\$ 3,898,059	\$ 7,469,488		
TOTAL	\$ 22,300,000	\$ 26,000,000	\$ 500,000	\$ 17,315,300	\$ 900,000	\$ 8,664,726	\$ -	\$ 8,664,726	\$ 85,680,026		

Footnotes:

1. See Table 2 for a breakout of priority projects within each spending category.
2. All preliminary cost estimates are shown in 2015 dollars and subject to inflation and refinement as more information becomes available. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2015 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the project plan.

TABLE 4: PROJECTED VALUES AND REVENUES BY YEAR

Tax Year	Collect/Budget Year	Cumulative Value Increment from Existing Development	Projected Tax Increment from Existing Development	Projected Annual Value Increment from New Development	Projected Cumulative Value Increment from New Development	Projected Total Tax Increment from New Development	Total Value Increment - Existing & New Development	TOTAL Projected Tax Increment from Existing & New Development
2015	2016	\$ 409,038,800	\$ 8,655,261	\$ -	\$ -	\$ -	\$ 409,038,800	\$ 8,655,261
2016	2017	\$ 411,083,994	\$ 8,698,537	\$ 16,637,000	\$ 16,637,000	\$ 352,039	\$ 427,720,994	\$ 9,050,576
2017	2018	\$ 413,139,414	\$ 8,742,030	\$ 31,363,000	\$ 48,240,000	\$ 1,020,758	\$ 461,379,414	\$ 9,762,788
2018	2019	\$ 415,205,111	\$ 8,785,740	\$ 31,200,000	\$ 79,596,000	\$ 1,684,251	\$ 494,801,111	\$ 10,469,992
2019	2020	\$ 417,281,137	\$ 8,829,669	\$ 31,200,000	\$ 110,952,000	\$ 2,347,744	\$ 528,233,137	\$ 11,177,413
2020	2021	\$ 419,367,542	\$ 8,873,817	\$ 31,200,000	\$ 142,308,000	\$ 3,011,237	\$ 561,675,542	\$ 11,885,054
2021	2022	\$ 421,464,380	\$ 8,918,186	\$ 23,850,000	\$ 166,277,250	\$ 3,518,427	\$ 587,741,630	\$ 12,436,613
2022	2023	\$ 423,571,702	\$ 8,962,777	\$ 23,850,000	\$ 190,246,500	\$ 4,025,616	\$ 613,818,202	\$ 12,988,393
2023	2024	\$ 425,689,560	\$ 9,007,591	\$ 23,850,000	\$ 214,215,750	\$ 4,532,805	\$ 639,905,310	\$ 13,540,396
2024	2025	\$ 427,818,008	\$ 9,052,629	\$ 23,850,000	\$ 238,185,000	\$ 5,039,995	\$ 666,003,008	\$ 14,092,624
2025	2026	\$ 429,957,098	\$ 9,097,892	\$ 23,850,000	\$ 262,154,250	\$ 5,547,184	\$ 692,111,348	\$ 14,645,076
2026	2027	\$ 432,106,884	\$ 9,143,382	\$ 23,850,000	\$ 286,123,500	\$ 6,054,373	\$ 718,230,384	\$ 15,197,755
2027	2028	\$ 434,267,418	\$ 9,189,099	\$ 23,850,000	\$ 310,092,750	\$ 6,561,563	\$ 744,360,168	\$ 15,750,661
2028	2029	\$ 436,438,755	\$ 9,235,044	\$ 23,850,000	\$ 334,062,000	\$ 7,068,752	\$ 770,500,755	\$ 16,303,796
2029	2030	\$ 438,620,949	\$ 9,281,219	\$ 23,850,000	\$ 358,031,250	\$ 7,575,941	\$ 796,652,199	\$ 16,857,161
2030	-	\$ 440,814,054	\$ -	\$ 23,850,000	\$ 382,000,500	\$ -	\$ 822,814,554	\$ -
TOTAL			\$ 134,472,874	\$ 380,100,000		\$ 58,340,686		\$ 192,813,560

Footnotes:

- Existing and new cumulative values include a 0.5% annual inflation rate.
- Values are shown in the year in which the corresponding development projects will be added to the tax rolls. Tax increment from the projects is then payable beginning in the following year.
- Current and project net mill rate = 21.16 per \$1,000 of value.

TABLE 5: FINANCIAL FEASIBILITY

	Collection/Budget Year							Cumulative	
	2015	2016	2017	2018	2019	2020	2021-2025		2026-2030
JANUARY 1 CASH AVAILABLE	\$ 3,920,436	\$ 3,389,761	\$ 7,065,996	\$ 3,648,881	\$ 5,630,901	\$ 3,326,419	\$ 2,393,417	\$ 12,586,848	\$ 3,920,436
ESTIMATED CASH INFLOWS									
Tax Increment From:									
Approved Existing Development	8,692,301	8,655,261	8,698,537	8,742,030	8,785,740	8,829,669	44,815,001	45,946,636	143,165,175
Projected New Development	-	-	352,039	1,020,758	1,684,251	2,347,744	20,128,080	32,807,813	58,340,686
Amendment # 9 Adjustment	-	-	(1,491,771)	(1,499,230)	(1,506,726)	(1,514,259)	(7,760,579)	(7,954,593)	(21,727,157)
Total Tax Increment	8,692,301	8,655,261	7,558,806	8,263,559	8,963,266	9,663,154	57,182,502	70,799,855	179,778,703
Other Revenue:									
Golf Fund 650 Advance Repayment	-	-	-	-	-	-	1,041,416	1,801,764	2,843,180
TID # 5 Repayment	-	-	-	-	-	-	-	1,564,726	1,564,726
New Borrowing	-	-	-	4,500,000	-	-	-	-	4,500,000
Interest Income and Other Revenue	727,016	693,910	689,430	686,199	682,968	680,988	1,250,000	1,000,000	6,410,511
Total Other Revenue	727,016	693,910	689,430	686,199	682,968	680,988	2,291,416	4,366,490	15,318,417
Total Cash Inflows	9,419,317	9,349,171	8,248,236	13,449,758	9,646,234	10,344,142	59,473,918	75,166,345	195,097,120
Total Estimated Available Cash	13,339,753	12,738,932	15,314,231	17,098,639	15,277,135	13,670,561	61,867,334	87,553,194	199,017,556
TID #3 Cash Availability Analysis As of:									
8/20/2015	2015	2016	2017	2018	2019	2020	2021-2025	2026-2030	
ESTIMATED CASH OUTLAYS									
PY payables to be paid in Next Year	-	100,000	100,000	100,000	100,000	100,000	500,000	0	0
MOM building demolition - Actual Costs	0	0	0	0	0	0	0	0	0
Previously Committed Expenses Prior to July 2015:									
Payments to Developers per City/Developer Agreements	2,604,930	1,139,223	1,076,069	959,715	973,780	994,877	2,976,563	505,573	11,230,730
2015 Approved Project Costs	3,207,728	-	-	-	-	-	-	-	3,207,728
2015 Administrative and Professional Services	2,031,530	-	-	-	-	-	-	-	2,031,530
Current Debt Service (Ends 2022)	2,105,804	2,110,517	2,104,576	2,098,319	2,092,231	1,722,563	355,400	-	12,589,410
Total Committed Expenses	9,949,992	3,249,740	3,180,645	3,058,034	3,066,011	2,717,440	3,331,963	505,573	29,059,398
Projected New Projects and Expenses:									
Capital Improvements	-	-	2,477,778	2,477,778	2,477,778	2,477,778	12,388,889	-	22,300,000
Infrastructure	-	-	2,888,889	2,888,889	2,888,889	2,888,889	14,444,444	-	26,000,000
Real Estate Acquisition and Relocation	-	-	55,556	55,556	55,556	55,556	277,778	-	500,000
Economic Development Incentives	-	-	714,286	714,286	714,286	714,286	3,571,428.57	-	10,000,000
Plan Implementation and Cost Recovery	-	1,956,530	1,881,530	1,806,530	1,731,530	1,656,530	8,282,650	-	17,315,300
Finance Charges and Interest	-	-	466,667	466,667	450,000	300,000	150,000	-	900,000
Donations to Other Districts	-	2,423,197	8,484,705	8,409,705	566,667	466,667	2,333,333	3,898,059	8,664,726
Total Projected New Projects and Expenses	-	2,423,197	8,484,705	8,409,705	8,884,705	8,559,705	41,448,523	7,469,488	85,680,026
Repayment of 2018 Principle	-	-	-	-	-	-	4,500,000	-	4,500,000
Total All Disbursements	9,949,992	5,672,937	11,665,350	11,467,738	11,950,715	11,277,144	49,280,486	7,975,061	119,239,424
DECEMBER 31 ESTIMATED CASH AVAILABLE	3,389,761	7,065,996	3,648,881	5,630,901	3,326,419	2,393,417	12,586,848	79,778,132	79,778,132

Footnotes:
Table prepared by City of Middleton Finance Department.

SECTION VIII. CONSISTENCY OF ACTIVITIES WITHIN TAX INCREMENT DISTRICT #3 WITH THE CITY ZONING ORDINANCE, MASTER PLAN AND OTHER DEVELOPMENT ORDINANCES

No change has been made to this section in this amendment.

SECTION IX. STATEMENT ON RELOCATION

No change has been made to this section in this amendment.

**APPENDIX A: METHODOLOGY FOR DETERMINING THE BASE VALUE OF
SUBTRACTED PROPERTIES**

APPENDIX A: METHODOLOGY FOR DETERMINING THE BASE VALUE OF SUBTRACTED PROPERTIES

The current values of the parcels proposed to be subtracted from TID #3 in Amendment No. 9 were obtained by electronic means from Dane County. However, the process for calculating the 1993 base values for select 2015 TID #3 subtraction parcels – based on their current boundaries – involved the translation of paper-based maps and tables into an electronic format. The remarkable success of new development activities taking place in the District since its inception has included a number of subdivisions, plats, and issuance of new tax identification numbers that, in some instances, proved difficult to track in their entirety based on gaps in information available from historic records – both at the time of the District’s establishment in 1993, as well as the numerous boundary amendments and reconfigurations of constituents parcels in the intervening years.

The following is a detailed accounting of the methods undertaken by Vandewalle & Associates to compare current subtraction parcel information with 1993 hard-copy data to the greatest extent possible. Where appropriate, the base values of parcels to be removed have been prorated as a percentage of current acreage to its parent parcel(s), and/or estimated in a manner that is reasonably consistent with surrounding parcels (where data is unavailable or incomplete).

1. Gathered 2015 (Access Dane) and 1993 parcel values (paper records furnished by City of Middleton and the Department of Revenue).
2. Acquired acreages of 2015 TID #3 parcels of interest from Dane County GIS: DCI Maps.
3. Using DCI Maps 2015 parcel information, 1995 Ortho data, and 1993 parcel map information, outlined and calculated the total acreage of original parent parcel(s) in 1993.
4. Divided the total acreage of the 2015 subtraction parcel by the total acreage of its 1993 parent parcel(s) and calculated the prorate percentage.
5. Multiplied the prorate percentage by the total base value of each 1993 parent parcel yielding base value figures for each 2015 subtraction parcel (A-T).

As noted on Table A.1. (which is the same as Table 1 in Section I of the plan document), complicating factors also necessitated special base value calculations for several subtraction parcels:

1. A portion of the 1993 parent parcel of 2015 Parcels R/S was dedicated for public right of way. The base value of this parcel has been adjusted to reflect previously removed value increment (as a function of current acreage of the two 2015 parcels vs. the entire 1993 parent parcel).
2. Parcel T consists of twelve parent parcels from 1993, for which hard-copy base value data is incomplete. However, review of parent parcel records available on Access Dane revealed a high likelihood that four of these parcels, while included in the District at the time of its creation, were exempt and have a base value of zero (owned, as they were, by a local church that has since reconfigured its parking areas and outlots in the vicinity). The listed 1993 Base

Value Total is comprised of known values for eight parcels, including one duplex parcel that has been split, and the remaining four parcels assigned a base value of zero. While the current parcels (comprised of 18 single family-homes) have been subdivided and reconfigured since 1993, the total acreage of the area to be subtracted remains substantially the same, allowing for a reasonable comparison between the two years.

Table A.2. provides a correlation of the 1993 parcel numbers with the current 2015 parcel numbers.

For more detailed information concerning this methodology, please contact:

Scott Harrington, AICP, Principal Planner

Vandewalle & Associates

120 E. Lakeside St.

Madison, WI 53715

608-255-3988

sharrington@vandewalle.com

TABLE A.1.: PARCELS FOR REDUCTION

Parcel	2015 Land Value	2015 Improvement Value	2015 Total Value	1993 Base Value (Total)	Prorated Acreage	1993 Prorate Base Value to Be Removed	2015 Net Value Increment to be Subtracted	1993 Parcel Area (ac)	2015 Parcel Area (ac)	(~) 1993 Cost per Acre
A ¹	\$1,330,200	\$2,514,800	\$3,845,000	\$94,100	2.50%	\$2,352	\$3,842,648	211.65	5.29	\$445
B	\$525,100	\$1,425,100	\$1,950,200	\$82,900	100%	\$82,900	\$1,867,300	2.87	2.87	\$28,885
C	\$328,200	\$1,144,800	\$1,473,000	\$58,900	100%	\$58,900	\$1,414,100	1.58	1.58	\$37,302
D	\$330,200	\$679,800	\$1,010,000	\$59,200	100%	\$59,200	\$950,800	1.59	1.59	\$37,186
				\$95,200	76.71%	\$73,028		2.71	2.08	\$35,194
E	\$1,982,000	\$4,947,100	\$6,929,100	\$134,400	100%	\$10,200		1.03	1.03	\$9,884
F ¹	\$998,900	\$1,237,000	\$2,235,900	\$78,800	52.33%	\$70,337	\$6,775,535	16.60	8.69	\$8,095
G ¹	\$417,100	\$1,087,000	\$1,504,100	\$78,800	3.85%	\$3,032	\$2,232,868	38.72	1.49	\$2,035
H ¹	\$608,900	\$630,400	\$1,239,300	\$78,800	3.81%	\$3,000	\$1,501,100	38.72	1.47	\$2,035
I ¹	\$1,053,600	\$1,284,400	\$2,338,000	\$94,100	2.41%	\$1,903	\$1,237,397	38.72	0.94	\$2,035
J ¹	\$1,103,000	\$831,000	\$1,934,000	\$94,100	2.70%	\$2,539	\$2,335,461	61.92	1.67	\$1,520
K ¹	\$1,176,100	\$7,465,900	\$8,642,000	\$269,200	2.85%	\$2,684	\$1,931,316	61.92	1.77	\$1,520
L ¹	\$986,400	\$1,065,600	\$2,052,000	\$269,200	5.61%	\$15,093	\$8,626,907	54.06	3.03	\$4,980
M ¹	\$831,800	\$1,617,200	\$2,449,000	\$376,800	3.55%	\$9,561	\$2,042,439	54.06	1.92	\$4,980
N ¹	\$1,515,200	\$3,804,800	\$5,320,000	\$376,800	6.92%	\$26,081	\$2,422,919	22.61	1.57	\$16,665
O	\$570,000	\$3,738,900	\$4,308,900	\$309,300	11.30%	\$42,563	\$5,277,437	22.61	2.55	\$16,665
P	\$573,200	\$4,216,800	\$4,790,000	\$134,600	100%	\$309,300	\$3,999,600	1.15	1.15	\$268,957
Q	\$659,100	\$6,217,900	\$6,877,000	\$603,800	100%	\$134,600	\$4,655,400	0.95	0.95	\$141,535
R ²	\$1,168,600	\$6,355,400	\$7,524,000	\$117,000	100%	\$603,800	\$6,273,200	1.12	1.12	\$541,525
S ²	\$400,400	\$1,197,600	\$1,598,000	\$503,700	100.00%	\$117,000	\$7,407,000		2.09	
T ³	\$1,867,400	\$3,362,500	\$5,229,900	\$695,200	83.91%	\$422,634	\$1,175,366	3.23	0.62	\$272,896
Total	\$18,425,400	\$54,824,000	\$73,249,400	\$4,615,100	95.58%	\$664,451	\$70,534,241	641.80	49.44	\$174,673

1. 2015 acreage prorated from portion of 1993 parent parcel(s).

2. A portion of the 1993 parent parcel of 2015 Parcels R/S was vacated for public right of way. The base value of these parcel is prorated to reflect previously removed value increment.

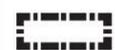
3. Parcel T consists of twelve parent parcels from 1993, for which hard-copy base value data is incomplete. However, review of parent parcel records available on Access Dane revealed a high likelihood that four of these parcels, while included in the District at the time of its creation, were exempt and have a base value of zero (owned, as they were, by a local church that has since reconfigured its parking areas and outlots in the vicinity). The listed 1993 Base Value Total is comprised of known values for eight parcels, including one 1993 duplex parcel that has been split and prorated, and the remaining four "exempt" parcels assigned a base value of zero.

TABLE A.2.: PARCEL NUMBER COMPARISON

Parcel	1993 Parcel #'s	2015 Parcel #'s
A	070802392512	070803448684
B	070810154095, 070810188602	070810154200
C	070810154602	070810154602
D	070810155110	070810155110
E	070810182402	070810195658
	070810196504	
	070810195603	
F	070810180100	070810163102
G	070810180100	070810163252
H	070810180100	070810163402
I	070811290007, 070811287502	070811242152
J	070811290007, 070811287502	070811241902
K	070810485522	070810476502
L	070810485522	070810476302
M	070810460709	070810475012
N	070810460709	070810463215
O	070811302977	070811316042, 070811316072, 070811316102, 070811316132, 070811316162, 070811316192, 070811316222, 070811316252, 070811316012, 070811316282, 070811316312, 070811316342, 070811316372, 070811316402, 070811316432, 070811316462, 070811316492, 070811316522, 070811316552
P	070811303118	070811302922
Q	070811300255	070811300272
R	070811300433, 070811300611	070811300382
S	070811300433, 070811300611	070811300922
T	070811432667, 070811410510, 070811411279, 070811410627, 070811411162, 070811411082, 070811432443, 070811432553, 070811410823, 070811411046, 070811411386, 070811411439	070811410627, 070811411082, 070811411162, 070811411608, 070811411751, 070811416014, 070811416121, 070811416238, 070811416345, 070811416452, 070811416569, 070811416676, 070811416783, 070811416890, 070811417004, 070811417111, 070811432443, 070811410510

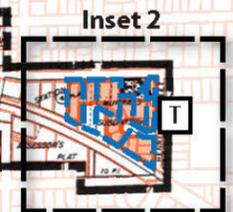
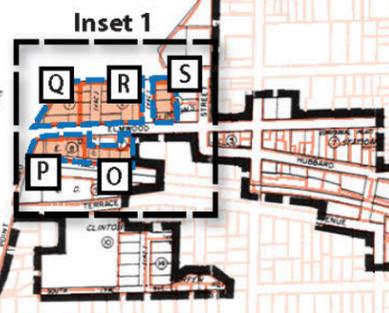
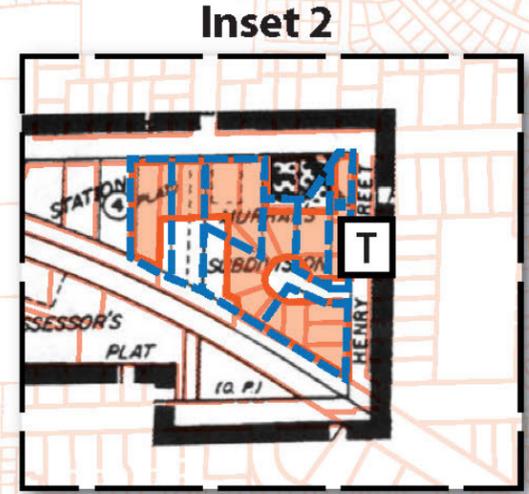
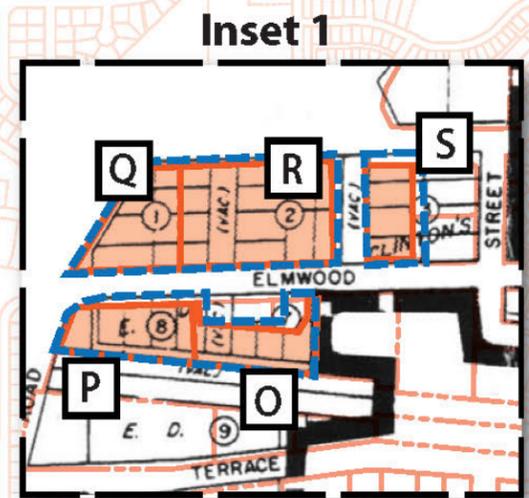
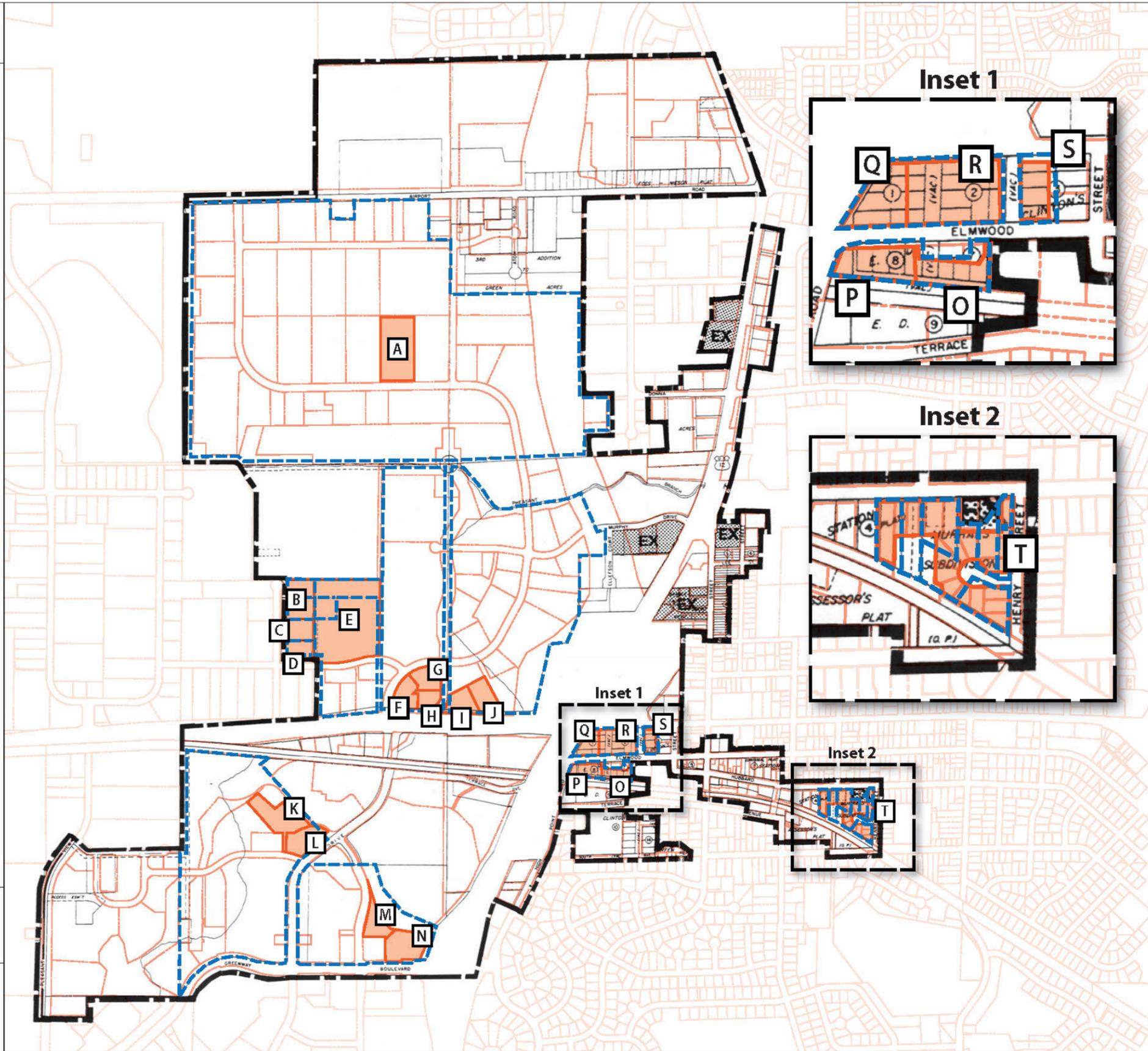
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Legend

-  1993 Parent Parcel
-  2015 Parcel for Subtraction
TID #3 Amendment #9
-  1993 TID #3 Boundary
-  1993 Parcel Lines
-  1993 Excluded Parcels
-  2015 Parcel Lines
-  Map 1 - Parcels for Subtraction



Revised: 10.8.15
VANDEWALLE & ASSOCIATES INC.
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TID #3 Boundary Comparison

Map A.3

Middleton, Wisconsin



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APPENDIX B: LEGAL DESCRIPTION

APPENDIX B: LEGAL DESCRIPTION

The previously described boundary of TID #3 excluding the areas described as follows:

Parcel A - Lot 18 of the Airport Road Business Park Plat.

Parcel B - Lot 1 of Certified Survey Map number 7335 recorded in volume 37 of CSM's pages 244-246 as document number 2562148 at the Dane County Register of Deeds.

Parcel C - Lot 10 of the First Addition to Evergreen Industrial Plat.

Parcel D - Lot 11 of the First Addition to Evergreen Industrial Plat.

Parcel E - Lot 1 of Certified Survey Map number 8164 recorded in volume 44 of CSM's pages 20-22 as document number 2748574 at the Dane County Register of Deeds.

Parcel F - Lot 1 of Certified Survey Map number 11691 recorded in volume 71 of CSM's pages 257-260 as document number 4167178 at the Dane County Register of Deeds.

Parcel G - Lot 2 of Certified Survey Map number 11691 recorded in volume 71 of CSM's pages 257-260 as document number 4167178 at the Dane County Register of Deeds.

Parcel H - Lot 3 of Certified Survey Map number 11691 recorded in volume 71 of CSM's pages 257-260 as document number 4167178 at the Dane County Register of Deeds.

Parcel I - Lot 2 of Certified Survey Map number 11037 recorded in volume 66 of CSM's pages 159-162 as document number 3898368 at the Dane County Register of Deeds.

Parcel J - Lot 3 of Certified Survey Map number 11023 recorded in volume 66 of CSM's pages 117-120 as document number 3893053 at the Dane County Register of Deeds.

Parcel K - Lot 1 of Certified Survey Map number 11175 recorded in volume 67 of CSM's pages 194-199 as document number 3967777 at the Dane County Register of Deeds.

Parcel L - Lot 4 of Certified Survey Map number 11085 recorded in volume 66 of CSM's pages 300-305 as document number 3920490 at the Dane County Register of Deeds.

Parcel M - Lot 1 of the Greenway Station Plat.

Parcel N - Part of Lot 3 of Certified Survey Map number 7646 recorded in volume 40 of CSM's pages 32-35 as document number 2642934 at the Dane County Register of Deeds, located in the SE1/4 of the SE1/4 of Section 10, Township 7 North, Range 8 East, City of Middleton, Dane County, Wisconsin more fully described as follows:

Beginning at the most easterly corner of said Lot 3;

Thence South 23°26'08" West, 271.56 feet;

Thence South 88°58'00" West, 180.00 feet;

Thence South 01°02'00" East, 20.00 feet;

Thence South 88°58'00" West, 160.24 feet;

Thence North 01°02'00" West, 223.87 feet;

Thence North 45°06'20" East, 148.85 feet;

Thence South 81°12'17" East, 350.54 feet to the point of beginning.

Parcel O - All of the Valencia Lofts Condominium Plat recorded in volume 4-013B of Condo Plats, pages 1-4 as document number 3568022 at the Dane County Register of Deeds.

Parcel P - Lot 1 of Certified Survey Map number 10417 recorded in volume 61 of CSM's pages 239-241 as document number 3496705 at the Dane County Register of Deeds.

Parcel Q - Lot 1 of Certified Survey Map number 10377 recorded in volume 61 of CSM's pages 122-125 as document number 3480333 at the Dane County Register of Deeds.

Parcel R - Lot 2 of Certified Survey Map number 10377 recorded in volume 61 of CSM's pages 122-125 as document number 3480333 at the Dane County Register of Deeds.

Parcel S - Lot 1 of Certified Survey Map number 12346 recorded in volume 76 of CSM's pages 298-299 as document number 4382191 at the Dane County Register of Deeds.

Parcel T - Lot 4, Block 4 of the Middleton Station Plat, EXCEPT the west 8 feet thereof.

Also, Lot 1 of Certified Survey Map number 9385 recorded in volume 53 of CSM's pages 180-181 as document number 3137820 at the Dane County Register of Deeds.

Also, Lot 2 of Certified Survey Map number 9385 recorded in volume 53 of CSM's pages 180-181 as document number 3137820 at the Dane County Register of Deeds.

Also, A parcel of land consisting of a westerly portion of Lot 1 and an easterly portion of the vacated Bristol Street right-of-way in Murray's Subdivision of Outlots number 9 and 10 in Middleton Station, City of Middleton, Dane County, Wisconsin more particularly described as follows:

Commencing at the Northeast corner of Lot 1 of said Murray's Subdivision;

Thence South $88^{\circ}27'00''$ West, 57.75 feet along the South right-of-way line of Hubbard Avenue to the point of beginning;

Thence South $1^{\circ}37'00''$ West, 136.00 feet;

Thence South $88^{\circ}26'50''$ West, 73.67 feet;

Thence North $1^{\circ}35'00''$ East, 136.00 feet to the South right-of-way line of Hubbard Avenue;

Thence North $88^{\circ}27'00''$ East, 73.75 feet along said right-of-way line to the point of beginning.

Also, Part of the East 1/2 of Lot one (1), Murray's Subdivision of Outlots 9 and 10 in Middleton Station, in the City of Middleton, Dane County, Wisconsin; more fully described as follows:

Beginning at the Northeast corner of Lot 1 of said Murray's Subdivision;

Thence South $88^{\circ}27'00''$ West, 57.75 feet along the South line of Hubbard Street;

Thence South $1^{\circ}37'00''$ West, 136.00 feet;

Thence North $88^{\circ}26'50''$ East, 57.67 feet;

Thence North $1^{\circ}39'00''$ East, along the East line of said Lot 1, 136.00 feet to the point of beginning.

Also, Lot 4 of Certified Survey Map number 6122 recorded in volume 29 of CSM's pages 188-190 as document number 2204561 at the Dane County Register of Deeds.

Also, Lot 2 of Certified Survey Map number 6122 recorded in volume 29 of CSM's pages 188-190 as document number 2204561 at the Dane County Register of Deeds.

Also, Lot 1 of Sara's Addition Plat.

Also, Lot 2 of Sara's Addition Plat.

Also, Lot 3 of Sara's Addition Plat.

Also, Lot 4 of Sara's Addition Plat.

Also, Lot 5 of Sara's Addition Plat.

Also, Lot 6 of Sara's Addition Plat.

Also, Lot 7 of Sara's Addition Plat.

Also, Lot 8 of Sara's Addition Plat.

Also, Lot 9 of Sara's Addition Plat.

Also, Lot 10 of Sara's Addition Plat.

Also, Lot 11 of Sara's Addition Plat.

APPENDIX C: LETTERS TO TAXING JURISDICTIONS



OFFICE OF THE CITY ADMINISTRATOR & DIRECTOR OF COMMUNITY DEVELOPMENT

CITY OF MIDDLETON
7426 HUBBARD AVENUE
MIDDLETON, WI 53562-3118

PH 608.821-8358 FAX 608.827.1057
E-MAIL: mdavis@ci.middleton.wi.us
WEB: www.CityofMiddleton.us

July 30, 2015

Joe Parisi
County Executive
210 Martin Luther King, Jr. Blvd., Room 421
Madison, WI 53703

Re: Middleton Tax Increment District #3, Project Plan Amendment No. 9

Dear Joe:

The City of Middleton is proposing to amend the project plan for TID #3 to subtract properties from its boundary while adding approximately \$95 million in new expenditures for projects in the District and within one-half mile of the amended boundary in order stimulate additional growth and development. This amendment allows the City to take full advantage of increment generated during the TID time extensions granted to it by the state legislature and Joint Review Board in 2012 under Wisconsin Act 139, while returning nearly \$70 million in tax base to the overlying taxing jurisdictions.

Section 66.1105, Wis. Stats., requires the City to notify all affected taxing jurisdictions of any proposed TID project plan amendments. Enclosed is a copy of the legal notice for the Plan Commission Public Hearing to be held on the proposed amendment on August 25, 2015, at 7:00 pm at the Middleton City Hall.

Prior to the public hearing we request that the Joint Review Board (JRB) hold an organizational meeting on August 25 at 1:00 pm at City Hall, 7426 Hubbard Avenue, in order to select a chairperson and a member at-large and discuss the basic components of the amendment (a copy of proposed Project Plan Amendment will be forwarded for your review prior to the meeting). Please find enclosed the agenda for this meeting. We ask that if you cannot attend that you please assign an alternate so that we can be assured of a quorum and proceed with the amendment process. We also encourage you or your representative to attend the public hearing to be held later that afternoon to hear the public input.

Please note that we have tentatively scheduled a JRB meeting for Wednesday, September 16, 2015, at 1:00 p.m. for the JRB to take formal action on the proposed amendment. We ask that you or your representative check your availability around this time period so that we may confirm a date and time with all members of the JRB at the meeting on August 25.

Please forward this letter and the attached notice, agenda and proposed project plan amendment (when it arrives) to your representative if you cannot participate in this matter. We will be contacting you to confirm your attendance or that of your representative. If you or your representative have any questions, please contact Eileen Kelly, City Planning Director, at her direct number 821-8377 or at ekelley@ci.middleton.wi.us.

Sincerely,

Mike Davis
City Administrator & Director of Community Development

Enclosure: Public Hearing Notice
Joint Review Board Agenda



OFFICE OF THE CITY ADMINISTRATOR & DIRECTOR OF COMMUNITY DEVELOPMENT

CITY OF MIDDLETON
7426 HUBBARD AVENUE
MIDDLETON, WI 53562-3118

PH 608.821-8358 FAX 608.827.1057
E-MAIL: mdavis@ci.middleton.wi.us
WEB: www.CityofMiddleton.us

July 30, 2015

Dr. Jack E. Daniels
President of Madison College
3550 Anderson Street
Madison, WI 53704

Re: Middleton Tax Increment District #3, Project Plan Amendment No. 9

Dear Dr. Daniels:

The City of Middleton is proposing to amend the project plan for TID #3 to subtract properties from its boundary while adding approximately \$95 million in new expenditures for projects in the District and within one-half mile of the amended boundary in order stimulate additional growth and development. This amendment allows the City to take full advantage of increment generated during the TID time extensions granted to it by the state legislature and Joint Review Board in 2012 under Wisconsin Act 139, while returning nearly \$70 million in tax base to the overlying taxing jurisdictions.

Section 66.1105, Wis. Stats., requires the City to notify all affected taxing jurisdictions of any proposed TID project plan amendments. Enclosed is a copy of the legal notice for the Plan Commission Public Hearing to be held on the proposed amendment on August 25, 2015, at 7:00 pm at the Middleton City Hall.

Prior to the public hearing we request that the Joint Review Board (JRB) hold an organizational meeting on August 25 at 1:00 pm at City Hall, 7426 Hubbard Avenue, in order to select a chairperson and a member at-large and discuss the basic components of the amendment (a copy of proposed Project Plan Amendment will be forwarded for your review prior to the meeting). Please find enclosed the agenda for this meeting. We ask that if you cannot attend that you please assign an alternate so that we can be assured of a quorum and proceed with the amendment process. We also encourage you or your representative to attend the public hearing to be held later that afternoon to hear the public input.

Please note that we have tentatively scheduled a JRB meeting for Wednesday, September 16, 2015, at 1:00 p.m. for the JRB to take formal action on the proposed amendment. We ask that you or your representative check your availability around this time period so that we may confirm a date and time with all members of the JRB at the meeting on August 25.

Please forward this letter and the attached notice, agenda and proposed project plan amendment (when it arrives) to your representative if you cannot participate in this matter. We will be contacting you to confirm your attendance or that of your representative. If you or your representative have any questions, please contact Eileen Kelly, City Planning Director, at her direct number 821-8377 or at ekelley@ci.middleton.wi.us.

Sincerely,

Mike Davis
City Administrator & Director of Community Development

Enclosure: Public Hearing Notice
Joint Review Board Agenda



OFFICE OF THE CITY ADMINISTRATOR & DIRECTOR OF COMMUNITY DEVELOPMENT

CITY OF MIDDLETON
7426 HUBBARD AVENUE
MIDDLETON, WI 53562-3118

PH 608.821-8358 FAX 608.827.1057
E-MAIL: mdavis@ci.middleton.wi.us
WEB: www.CityofMiddleton.us

July 30, 2015

Kurt J. Sonnentag
Mayor
7426 Hubbard Avenue
Middleton, WI 53562

Re: Middleton Tax Increment District #3, Project Plan Amendment No. 9

Dear Mayor Kurt:

The City of Middleton is proposing to amend the project plan for TID #3 to subtract properties from its boundary while adding approximately \$95 million in new expenditures for projects in the District and within one-half mile of the amended boundary in order stimulate additional growth and development. This amendment allows the City to take full advantage of increment generated during the TID time extensions granted to it by the state legislature and Joint Review Board in 2012 under Wisconsin Act 139, while returning nearly \$70 million in tax base to the overlying taxing jurisdictions.

Section 66.1105, Wis. Stats., requires the City to notify all affected taxing jurisdictions of any proposed TID project plan amendments. Enclosed is a copy of the legal notice for the Plan Commission Public Hearing to be held on the proposed amendment on August 25, 2015, at 7:00 pm at the Middleton City Hall.

Prior to the public hearing we request that the Joint Review Board (JRB) hold an organizational meeting on August 25 at 1:00 pm at City Hall, 7426 Hubbard Avenue, in order to select a chairperson and a member at-large and discuss the basic components of the amendment (a copy of proposed Project Plan Amendment will be forwarded for your review prior to the meeting). Please find enclosed the agenda for this meeting. We ask that if you cannot attend that you please assign an alternate so that we can be assured of a quorum and proceed with the amendment process. We also encourage you or your representative to attend the public hearing to be held later that afternoon to hear the public input.

Please note that we have tentatively scheduled a JRB meeting for Wednesday, September 16, 2015, at 1:00 p.m. for the JRB to take formal action on the proposed amendment. We ask that you or your representative check your availability around this time period so that we may confirm a date and time with all members of the JRB at the meeting on August 25.

Please forward this letter and the attached notice, agenda and proposed project plan amendment (when it arrives) to your representative if you cannot participate in this matter. We will be contacting you to confirm your attendance or that of your representative. If you or your representative have any questions, please contact Eileen Kelly, City Planning Director, at her direct number 821-8377 or at ekelley@ci.middleton.wi.us.

Sincerely,

Mike Davis
City Administrator & Director of Community Development

Enclosure: Public Hearing Notice
Joint Review Board Agenda



OFFICE OF THE CITY ADMINISTRATOR & DIRECTOR OF COMMUNITY DEVELOPMENT

CITY OF MIDDLETON
7426 HUBBARD AVENUE
MIDDLETON, WI 53562-3118

PH 608.821-8358 FAX 608.827.1057
E-MAIL: mdavis@ci.middleton.wi.us
WEB: www.CityofMiddleton.us

July 30, 2015

Don Johnson, Superintendent
Middleton-Cross Plains Area School District
7106 South Avenue
Middleton, WI 53562

Re: Middleton Tax Increment District #3, Project Plan Amendment No. 9

Dear Don:

The City of Middleton is proposing to amend the project plan for TID #3 to subtract properties from its boundary while adding approximately \$95 million in new expenditures for projects in the District and within one-half mile of the amended boundary in order stimulate additional growth and development. This amendment allows the City to take full advantage of increment generated during the TID time extensions granted to it by the state legislature and Joint Review Board in 2012 under Wisconsin Act 139, while returning nearly \$70 million in tax base to the overlying taxing jurisdictions.

Section 66.1105, Wis. Stats., requires the City to notify all affected taxing jurisdictions of any proposed TID project plan amendments. Enclosed is a copy of the legal notice for the Plan Commission Public Hearing to be held on the proposed amendment on August 25, 2015, at 7:00 pm at the Middleton City Hall.

Prior to the public hearing we request that the Joint Review Board (JRB) hold an organizational meeting on August 25 at 1:00 pm at City Hall, 7426 Hubbard Avenue, in order to select a chairperson and a member at-large and discuss the basic components of the amendment (a copy of proposed Project Plan Amendment will be forwarded for your review prior to the meeting). **Please find enclosed the agenda for this meeting. We ask that if you cannot attend that you please assign an alternate so that we can be assured of a quorum and proceed with the amendment process.** We also encourage you or your representative to attend the public hearing to be held later that afternoon to hear the public input.

Please note that we have tentatively scheduled a JRB meeting for Wednesday, September 16, 2015, at 1:00 p.m. for the JRB to take formal action on the proposed amendment. We ask that you or your representative check your availability around this time period so that we may confirm a date and time with all members of the JRB at the meeting on August 25.

Please forward this letter and the attached notice, agenda and proposed project plan amendment (when it arrives) to your representative if you cannot participate in this matter. We will be contacting you to confirm your attendance or that of your representative. If you or your representative have any questions, please contact Eileen Kelly, City Planning Director, at her direct number 821-8377 or at ekelley@ci.middleton.wi.us.

Sincerely,

Mike Davis
City Administrator & Director of Community Development

Enclosure: Public Hearing Notice
 Joint Review Board Agenda

**CITY OF MIDDLETON
TIF DISTRICT #3, AMENDMENT No. 9**

**JOINT REVIEW BOARD
AGENDA**

August 25, 2015
1:00 pm

City Hall Council Chambers
Middleton City Hall
7426 Hubbard Avenue, Middleton, WI

1. Call to order
2. Election of Chairperson
3. Election of Fifth Member-at-large
4. Initial explanation of TID #3 Project Plan Amendment No. 9
5. Other items as allowed by law
6. Set next meeting date and time
7. Adjourn

Publish in newspaper

Publish on August 6 and August 13, 2015

PUBLIC NOTICE

CITY OF MIDDLETON

TO WHOM IT MAY CONCERN:

The City of Middleton Plan Commission will hold a Public Hearing at 7:00 pm, Tuesday, August 25, 2015, at City Hall, 7426 Hubbard Avenue, Middleton, Wisconsin, on proposed Project Plan Amendment No. 9 for the City of Middleton Tax Increment Finance District #3 (TID #3). The purpose of the Amendment is to subtract properties from the boundary as well as add approximately \$120 million in eligible project costs. These costs may include capital costs; infrastructure; real estate acquisition and relocation; administrative and professional services; finance charges and interest; and donations to other TIF districts. Proposed project costs identified in the amended Project Plan also include discretionary payments and other cash grants that may be provided by the City to owners, lessees or developers of property within TID #3, pursuant to Wis. Stat. § 66.1105.

A copy of the proposed TID #3 Project Plan Amendment No. 9 is available and will be provided upon request at the City Clerk's Office at City Hall during regular business hours, 7:45 am to 4:30 pm, Monday through Friday.

At the Public Hearing interested parties will be afforded a reasonable opportunity to express their views on the proposed Project Plan amendment.

Lorie Burns
City Clerk

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**APPENDIX D: PROOFS OF PUBLICATION FOR PLAN COMMISSION HEARING
AND JOINT REVIEW BOARD MEETINGS**

STATE OF WISCONSIN AFFIDAVIT OF PUBLICATION

Sandi Garfoot

being duly sworn, doth depose and say that she is an authorized representative of the:

- NEWS-SICKLE-ARROW
- SAUK PRAIRIE STAR
- MIDDLETON TIMES-TRIBUNE
- MOUNT HOREB MAIL
- POST MESSENGER RECORDER
- MARQUETTE COUNTY TRIBUNE
- REEDSBURG INDEPENDENT
- SPRING GREEN HOME NEWS

a weekly newspaper published by News

Publishing Co. Inc. at

Middleton
in Dane County, Wisconsin

and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

Aug 6, 2015
Aug 13, 2015

**PUBLIC NOTICE
CITY OF MIDDLETON**

TO WHOM IT MAY CONCERN:

The City of Middleton Plan Commission will hold a Public Hearing at 7:00 pm, Tuesday, August 25, 2015, at City Hall, 7426 Hubbard Avenue, Middleton, Wisconsin, on proposed Project Plan Amendment No. 9 for the City of Middleton Tax Increment Finance District #3 (TID #3). The purpose of the Amendment is to subtract properties from the boundary as well as add approximately \$95 million in eligible project costs. These costs may include capital costs; infrastructure; real estate acquisition and relocation; administrative and professional services; finance charges and interest; and donations to other TIF districts. Proposed project costs identified in the amended Project Plan also include discretionary payments and other cash grants that may be provided by the City to owners, lessees or developers of property within TID #3, pursuant to Wis. Stat. § 66.1105.

A copy of the proposed TID #3 Project Plan Amendment No. 9 is available and will be provided upon request at the City Clerk's Office at City Hall during regular business hours, 7:45 am to 4:30 pm, Monday through Friday.

At the Public Hearing interested parties will be afforded a reasonable opportunity to express their views on the proposed Project Plan amendment.

Lorie Burns, City Clerk

SIGNED Sandi Garfoot

DATED 8-13-15

Lorie Burns
Notary Public, State of Wisconsin

My Commission Expires 9/21/18

of Lines # of Weeks Published 2

Printers Fee \$ 46.28

Proof of Publication \$ 1.00

Total \$ 47.28



-or- See monthly invoice for cost

Received Payment

being duly sworn, doth depose and say that he/she is an authorized representative of the:

- NEWS-SICKLE-ARROW
- SAUK PRAIRIE STAR
- MIDDLETON TIMES-TRIBUNE
- MOUNT HOREB MAIL
- POST MESSENGER RECORDER
- MARQUETTE COUNTY TRIBUNE
- REEDSBURG INDEPENDENT
- SPRING GREEN HOME NEWS

a weekly newspaper published by News Publishing Co. Inc. at

Middleton

in Dane County, Wisconsin

and that an advertisement of which the annexed is a true copy, taken from said paper, was

published therein on

August 13, 2015

PUBLIC NOTICE
CITY OF MIDDLETON

TO WHOM IT MAY CONCERN:

The Joint Review Board will hold an organizational meeting concerning the proposed Project Plan Amendment No. 9 for the City of Middleton Tax Increment Finance District #3 (TID #3) on Tuesday, August 25, 2015, at 1:00 pm at City Hall, 7426 Hubbard Avenue, Middleton, Wisconsin. The purpose of the Amendment is to subtract properties from the boundary as well as add approximately \$95 million in eligible project costs. These costs may include capital costs; infrastructure; real estate acquisition and relocation; administrative and professional services; finance charges and interest; and donations to other TIF districts. Proposed project costs identified in the amended Project Plan also include discretionary payments and other cash grants that may be provided by the City to owners, lessees or developers of property within TID #3, pursuant to Wis. Stat. § 66.1105.

A copy of the proposed TID #3 Project Plan Amendment No. 9 is available and will be provided upon request at the City Clerk's Office at City Hall during regular business hours, 7:45 am to 4:30 pm, Monday through Friday.

Lorie Burns, City Clerk

Publish: 8/13/15 WNAJLP

SIGNED Brenda V. Carlson

DATED 8-13-15

Diane Baumgartner
Notary Public, State of Wisconsin

My Commission Expires 9/21/18

of Lines _____ # of Weeks Published _____

Printers Fee \$ _____

Proof of Publication \$ _____

Total \$ _____

-or-

See monthly invoice for cost

Received Payment _____



Sandi Garfoot

being duly sworn, doth depose and say that she is an authorized representative of the:

- ___ NEWS-SICKLE-ARROW
- ___ SAUK PRAIRIE STAR
- MIDDLETON TIMES-TRIBUNE
- ___ MOUNT HOREB MAIL
- ___ POST MESSENGER RECORDER
- ___ MARQUETTE COUNTY TRIBUNE
- ___ REEDSBURG INDEPENDENT
- ___ SPRING GREEN HOME NEWS

a weekly newspaper published by News Publishing Co. Inc. at

Middleton
in Dane County, Wisconsin

and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

Sept 10, 2015

PUBLIC NOTICE
CITY OF MIDDLETON

TO WHOM IT MAY CONCERN:

The Joint Review Board will hold a meeting on Wednesday, September 16, 2015, at 4:00 pm at City Hall, 7426 Hubbard Avenue, Middleton, Wisconsin to discuss and take action on a proposed resolution ratifying the Common Council resolution approving Project Plan Amendment No. 9 for the City of Middleton Tax Incremental District #3 (TID #3). The purpose of the Amendment is to subtract properties from the boundary as well as add approximately \$85.7 million in eligible project costs. These costs may include capital costs; infrastructure; real estate acquisition and relocation; administrative and professional services; finance charges and interest; and donations to other tax incremental districts. Proposed project costs identified in the amended Project Plan also include discretionary payments and other cash grants that may be provided by the City to owners, lessees or developers of property within TID #3, pursuant to Wis. Stat. § 66.1105.

At the Joint Review Board meeting, interested parties will be afforded a reasonable opportunity to express their views on Project Plan Amendment No. 9 for TID #3.

A copy of the proposed TID #3 Project Plan Amendment No. 9 is available and will be provided upon request at the City Clerk's Office at City Hall during regular business hours, 7:45 am to 4:30 pm, Monday through Friday.

Lorie Burns, City Clerk

Publish: 9/10/15 WNAXLP

SIGNED Sandi Garfoot

DATED 9-10-15

Diane Baumgartner
Notary Public, State of Wisconsin

My Commission Expires 9/21/18

of Lines # of Weeks Published 1

Printers Fee \$ 27.60

Proof of Publication \$ 1.00

Total \$ 28.60



-or- See monthly invoice for cost

Received Payment

**APPENDIX E: PLAN COMMISSION PUBLIC HEARING MINUTES AND
RESOLUTION APPROVING AMENDMENT NO. 9 PROJECT PLAN**

MINUTES
MIDDLETON PLAN COMMISSION
TUESDAY AUGUST 25, 2015 7:00 P.M.

PRESENT: Sonnentag, Hilbert, Elskamp, Hubbard, Dorn, Wexler

ABSENT: Zellers

ALSO PRESENT: Kelley, Opitz, Attoun

Chair Sonnentag called the meeting to order at 7:02 p.m.

1. Minutes of 8-11-15

Moved by Wexler, seconded by Hubbard, to approve the minutes of 8-11-15. Motion carried 6-0.

2. Public Hearing – Tax Increment Financing District #3 (TID #3), Amendment #9 (PC 1234i)

Chair Sonnentag opened the public hearing at 7:03 p.m.

Kelley provided a brief summary of Amendment #9 to Tax Increment Financing District #3, which includes the subtraction of parcels with a total value increment of \$70.5 million and proposed new expenditures of \$84.8 million for numerous public improvements, development incentives, administration and cost recovery, and donations to other districts. The estimated additional value from the proposed additional spending is \$380 million.

Chair Sonnentag closed the public hearing at 7:06 p.m.

3. Recommendation on Tax Increment Financing District #3 (TID #3), Amendment #9 (PC 1234i), Resolution 2015-45

Moved by Wexler, seconded by Dorn, to approve Resolution 2015-45, approving Project Plan Amendment #9 to Tax Increment Financing District #3 and recommending approval to the Common Council. There was no further discussion and the motion carried 6-0.

4. Specific Implementation Plan (SIP) Modification for Addition – Plaza 14 Development, 8301-8303-8307-8309 Murphy Dr. (PC 2340)

Following discussion, moved by Hilbert, seconded by Dorn, to approve the Specific Implementation Plan modification as a minor modification contingent on: construction of the 5' sidewalk along the northern edge of the property prior to a certificate of occupancy being issued; resolution of engineering staff comments dated 8/13/15; and tenant façade signage to be approved at a future meeting. Motion carried 6-0.

5. Specific Implementation Plan (SIP) Modification for Garage – Petersburg, 8787 Evergreen Rd. (PC 1886a)

Moved by Hubbard, seconded by Dorn, to approve the garage placement as a minor Specific Implementation Plan modification contingent on the building being shifted a minimum of 1.5 ft. to the east so that the eaves and gutter do not extend across the lot line, and contingent on resolution of any staff comments. Motion carried 6-0.

6. **Specific Implementation Plan (SIP) Modification for Deck – WTS Paradigm, 1850 Deming Way (PC 2415)**

Moved by Dorn, seconded by Elskamp, to approve the deck as a minor Specific Implementation Plan modification. Motion carried 6-0.

7. **Specific Implementation Plan (SIP) Modification for an Overhead Door & Canopy - Welton Enterprises/Nedrebos, 8475 Murphy Dr. (PC 2460)**

Following discussion, moved by Wexler, seconded by Hilbert, to approve the changes as a minor Specific Implementation Plan modification, contingent on resolution of staff comments and on additional landscaping being provided along the property line adjacent to USH 14. Motion carried 6-0.

8. **Design Review – Firefighters Memorial Park Indoor Batting Facility, 3201 Pleasant View Rd. (PC 2085)**

Plan Commission members discussed the proposed indoor batting facility with Mike Hinz, representing the Middleton Baseball & Softball Commission. Dorn asked if there could be details added to the exterior to dress up the building to better match the improvements that have already been made to the park. Hubbard said he understands the budget concerns but it would be nice if some architectural elements could be added. Suggestions for possible changes include different color bands or different materials, or possibly enhanced landscaping around the building. Moved by Dorn to defer this item and request alternative exterior treatments be submitted. Motion failed for lack of a second.

Moved by Hubbard, seconded by Elskamp, to grant concept approval to the project and request that alternative elevations and exterior treatments be submitted, and/or landscaping and screening. Motion carried 6-0.

9. **Concept Review – Tax Increment Financing District #3 (TID #3) Request for Assistance and Concept Review, Parking and Other Improvements, Pharmaceutical Product Development (PPD), 8551 Research Way, and Vanta Commercial Properties (PC 2453)**

Moved by Hilbert, seconded by Wexler, to recommend conceptual approval to the Common Council for Tax Increment Financing District #3 (TID #3) assistance for Pharmaceutical Product Development (PPD), and Vanta Commercial Properties, 8551 Research Way. Motion carried 6-0.

10. **Set a Public Hearing – Request for Rezoning from Planned Development District – Specific Implementation Plan (PDD-SIP) to an Amended Planned Development District – General Implementation Plan (PDD-GIP) – Middleton Center/T. Wall Enterprises and Knothe & Bruce Architects on behalf of Uptown Middleton, LLC (PC 2451)**

Moved by Wexler, seconded by Hilbert, to set Tuesday, September 22, 2015 at 7:15 p.m. as a public hearing to consider this request. Motion carried 6-0.

11. Discussion on Comprehensive Plan Update (PC 2437)

Attoun provided a summary of proposed revisions to the Housing element of the plan to incorporate public input obtained, workforce housing strategy recommendations, and an enhanced focus on sustainability. Commission members discussed the small lot concept and requested information from other communities on how to encourage smaller homes on smaller lots which will do more to encourage housing affordability. No action was necessary.

Moved by Wexler, seconded by Hilbert, to adjourn at 8:12 p.m. Motion carried 6-0.

EILEEN KELLEY

Note: These minutes were prepared by Eileen Kelley, Planning Director & Zoning Administrator. These minutes are based on the notes of the recorder and are subject to change at a subsequent meeting.

PLAN COMMISSION OF THE CITY OF MIDDLETON

RESOLUTION NO. 2015-45

**RESOLUTION APPROVING PROJECT PLAN AMENDMENT NO. 9
TO TAX INCREMENT FINANCE DISTRICT NO. 3,
CITY OF MIDDLETON, WISCONSIN**

WHEREAS, pursuant to Wis. Stats. § 66.1105, the City of Middleton Plan Commission has prepared an Amendment to the Project Plan of Tax Increment Finance District No. 3 to subtract properties from the boundary as well as add approximately \$85 million in eligible project costs.

WHEREAS, on August 25, 2015, the City of Middleton Plan Commission met and held a public hearing wherein interested parties were afforded an opportunity to express their views on the proposed Tax Increment District No. 3 Project Plan Amendment No. 9; and

WHEREAS, such public hearing was properly noticed in the City's official newspaper, and a copy of such notification was duly transmitted to all local governmental entities having the power to levy taxes on property within Tax Increment Finance District No. 3, including the County of Dane, Madison Area Technical College, and the Middleton/Cross Plains School District pursuant to Wis. Stats. § 66.1105(4)(a); and

WHEREAS, pursuant to such procedure and after due reflection and consideration, the Plan Commission desires to favorably recommend to the Common Council of the City of Middleton the Tax Increment Finance District No. 3 Project Plan Amendment No. 9 in the form attached hereto as Exhibit "A".

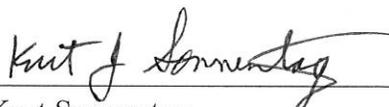
NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Middleton as follows:

1. Amendment No. 9 to Tax Increment District No. 3 in the form attached hereto as Exhibit "A" is hereby approved in accordance with Wis. Stats. § 66.1105(4)(h)1.
2. Such Amended Project Plan for Tax Increment District No. 3 remains feasible after the subtraction of properties from the boundary and addition of approximately \$85 million in eligible project costs.
3. The Amended Project Plan for TID No. 3 is in conformity with the Comprehensive Plan of the City of Middleton, as well as other policies and laws of the City of Middleton.

BE IT FURTHER RESOLVED that the Plan Commission recommends the City of Middleton Common Council approve Amendment No. 9 to Tax Increment Finance District No. 3, City of Middleton, Wisconsin, pursuant to the provisions of Wis. Stats. § 66.1105(4)(h)1.

This Resolution was duly adopted at a regular meeting of the Plan Commission of the City of Middleton on the 25th day of August, 2015.

PLAN COMMISSION

By: 
Kurt Sonnentag,
Plan Commission Chairman

ATTEST:

By: 
Eileen Kelley,
Plan Commission Secretary

Ayes: 6

Nos: 0

Date: 8/25/15

APPENDIX F: CITY COUNCIL RESOLUTION APPROVING TID #3, AMENDMENT NO. 9 PROJECT PLAN

RESOLUTION NO. 2015-46

**RESOLUTION APPROVING TAX INCREMENT FINANCE DISTRICT NO. 3
PROJECT PLAN AMENDMENT NO. 9**

WHEREAS, pursuant to Wis. Stats. Section 66.1105, the City of Middleton Plan Commission has prepared and adopted Amendment No. 9 to the Project Plan of Tax Increment Finance District No. 3 to subtract properties from the boundary as well as add approximately \$85 million in eligible project costs.

WHEREAS, on August 25, 2015, the City of Middleton Plan Commission met and held a public hearing wherein interested parties were afforded an opportunity to express their views on the proposed Tax Increment District No. 3 Project Plan Amendment No. 9; and

WHEREAS, such public hearing was properly noticed in the City's official newspaper, and a copy of such notification was duly transmitted to all local governmental entities having the power to levy taxes on property within the district, including the County of Dane, Madison Area Technical College, and the Middleton/Cross Plains School District pursuant to Wis. Stats. §66.1105(4)(a); and

WHEREAS, after due consideration, the Plan Commission adopted Tax Increment Finance District No. 3 Project Plan Amendment No. 9 by resolution and has transmitted same to the Common Council of the City of Middleton.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Middleton as follows:

1. Amendment No. 9 to Tax Increment District No. 3 in the form attached hereto as Exhibit "A" is hereby approved in accordance with Wis. Stats. § 66.1105(4)(h)1.
2. Such Amended Project Plan for Tax Increment District No. 3 remains feasible after the subtraction of properties from the boundary and addition of approximately \$85 million in eligible project costs.
3. The Amended Project Plan for TID No. 3 is in conformity with the Comprehensive Plan of the City of Middleton, as well as other policies and laws of the City of Middleton.

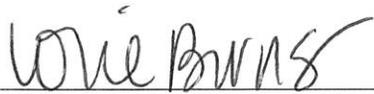
This Resolution shall take effect upon approval by the Joint Review Board pursuant to Wis. Stats. § 66.1105(4m).

This Resolution was duly adopted at a regular meeting of Common Council of the City of Middleton on the 1st day September, 2015.

CITY OF MIDDLETON

By: 
Kurt Sonnentag, Mayor

ATTEST:


Lorie Burns, City Clerk

Ayes: 8

Noes: 0

Adopted: 9-1-15

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**APPENDIX G: JOINT REVIEW BOARD MINUTES, REPORTS, AND RESOLUTION
ON TID #3, AMENDMENT NO. 9**

MINUTES
CITY OF MIDDLETON
TIF DISTRICT NO. 3 AMENDMENT NO. 9
JOINT REVIEW BOARD
TUESDAY AUGUST 25, 2015 1:00 P.M.

Present: Kurt Sonnentag, Middleton Mayor; Lori Ames, Middleton Cross Plains School District; Charles Hicklin, Dane County; Carol Jensen, City of Middleton resident; Tim Casper, Madison College. Also present: Mike Davis, City Administrator; John Lehman, City Finance Director; Eileen Kelley, Planning Director; Abby Attoun, City Assistant Director of Community Development; and Scott Harrington, City TID consultant.

1. Call to Order

Mayor Kurt Sonnentag called the meeting to order at 1:00 p.m.

2. Election of Chairperson

Moved by Charles Hicklin, seconded by Tim Casper, to nominate Mayor Sonnentag as the Chair. Motion carried 4-0.

3. Election of Fifth Member-at-large

Moved by Tim Casper, seconded by Lori Ames, to nominate City of Middleton resident Carol Jensen as the fifth member-at-large. Motion carried 4-0.

4. Initial Explanation of TID #3 Project Plan Amendment No. 9

City staff and consultants provided a brief review of the proposed Amendment #9 to tax Increment Financing District #3, which includes the subtraction of parcels with a total value increment of \$70.5 million and proposed new expenditures of \$84.8 million for numerous public improvements, development incentives, administration and cost recovery, and allocations to other districts. The estimated additional value from the proposed additional spending is \$380 million.

No action was taken.

5. Other items as allowed by law

There were no other discussion items.

6. Set next meeting date and time

The next meeting will be held at 4 p.m. on Wednesday, September 16.

7. Adjourn

Moved by Lori Ames, seconded by Charles Hicklin, to adjourn. Motion carried 5-0, and the meeting adjourned at 1:23 p.m.

MINUTES
CITY OF MIDDLETON
TIF DISTRICT NO. 3 AMENDMENT NO. 9
JOINT REVIEW BOARD
WEDNESDAY SEPTEMBER 16, 2015 4:00 P.M.

Present: Hans Hilbert, District 7 Alder; Lori Ames, Middleton Cross Plains School District; Charles Hicklin, Dane County; Carol Jensen, City of Middleton resident; Tim Casper, Madison College.
Also present: Mike Davis, City Administrator; John Lehman, City Finance Director; Abby Attoun, City Assistant Director of Community Development; Scott Harrington, City TID consultant; Dan Johns, City TID consultant.

1. **Call to Order**

District 7 Alderman Hans Hilbert called the meeting to order at 4:06 p.m.

2. **Discussion of Project Plan Amendment No. 9 for TID #3**

City TID consultant Scott Harrington provided an overview of the proposed project plan amendment to subtract 20 parcels out of the TID. The estimated total value to be subtracted from the district is \$73,249,400. Due to the fact that the Department of Revenue will not certify this amendment until February 2016, the \$1.5 million in tax increment associated with the subtracted properties will not begin to flow to the overlying taxing jurisdictions until 2017.

City TID consultant Scott Harrington reviewed the criteria from Wisconsin Statutes pertaining to Joint Review Boards and stated that any action taken must be based on three criteria, which he described.

3. **Public Input on Project Plan Amendment No. 9 for TID #3**

District 7 Alderman Hans Hilbert requested public input at 4:12 p.m. There were no members of the public in attendance.

4. **Action on Resolution Approving Middleton Common Council Resolution Approving Project Plan Amendment No. 9 for TID #3**

Moved by Charles Hicklin, seconded by Carol Jensen, to approve Middleton Council Resolution Approving Project Plan Amendment No. 9 for TID #3. Motion carried (5-0).

5. **Other items as allowed by law**

There were no other discussion items.

6. **Adjourn**

Moved by Carol Jensen, seconded by Charles Hicklin, to adjourn. Motion carried 5-0, and the meeting adjourned at 4:13 p.m.

JOINT REVIEW BOARD

TAX INCREMENTAL DISTRICT NO. 3 (TID #3)
AMENDMENT NO. 9

CITY OF MIDDLETON

INFORMATION AND PROJECTIONS

Wisconsin state law requires that certain information and projections be provided to the Joint Review Board. The contents are listed in Wis. Stat. § 66.1105(4m)(c)(1).

(i) *The local legislative body shall provide the joint review board with the following information and projections:*

1. *The specific items that constitute the project costs, the total dollar amount of these project costs to be paid with the tax increments, and the amount of tax increments to be generated over the life of the tax incremental district.*

Response:

Amendment No. 9 refines the list of projects and project costs found in the original TID #3 project plan (adopted in 1993), in Amendment No. 3 (adopted March 2002), and Amendment No. 7 (adopted September 2011) in addition to adding new projects. These improvements include, but are not limited to: stormwater and water quality management projects; vehicular, bike and pedestrian improvements; economic development and business recruitment participation; and downtown improvements such as parking and transit improvements.

Altogether, the City proposes to undertake \$85,680,026 in additional project costs under Amendment No. 9 (to be incurred by 2025). When these are added to previous expenditures, outstanding debt and existing commitments under pay-as-you-go agreements with developers, the total level of disbursements over the full life of the District will be \$178,235,626, or \$64,821,626 more than previously authorized.

Assuming a rate of growth comparable to that of the District to date, TID #3 could see as much as \$380 million in new value increment within its remaining life, generating an additional \$58.3 million of new tax increment revenues by 2030. The City will carefully monitor additional tax increment revenues and proposed project costs that will be paid by actual collection of tax increment revenues.

2. *The amount of the value increment when the project costs in subd. 1 are paid in full and the tax incremental district is terminated.*

Response:

TID #3 had an equalized value increment of \$409,038,800 as of January 1, 2015. The total value increment from existing and new development at the time of the District's expected retirement in 2030 is projected at \$822,814,554 even with the proposed subtraction of \$70.5 million in value increment (see assumptions of Table 4 in the amended Project Plan).

3. *The reasons why the project costs in subd. 1 may not or should not be paid by the owners of property that benefit by improvements within the tax incremental district.*

Response:

As described in the project plan amendment, the City has identified a number of additional projects that are necessary to facilitate and induce additional development. As has been the case in the past, the extent and timing of additional development would not occur *but for* the use of tax increment finance assistance. Accordingly, the City will continue to responsibly use TID #3 tax revenues to encourage and expand business, create new jobs, use sustainable methods for redevelopment, and continue with stormwater and water quality management practices, all of which benefit the entire region and continue to make Middleton a business leader in the region.

Given the success of attracting additional development to date, the City has determined the tax increment from 20 parcels totaling \$70.5 million in value to be surplus over and above that necessary to undertake the additional proposed projects. Per 2011 Wisconsin Act 139, the City has chosen to use one of its four additional boundary amendments to subtract these parcels from the District and bring the \$70.5 million of value increment onto the general tax rolls to the benefit of taxing jurisdictions. With this amendment, the total value of properties placed back on the general tax rolls through four subtractions (2006, 2009, 2011, and 2015) is approximately \$340 million.

To offset the impacts of the slow economic recovery and local levy limitations imposed by the state, the proposed subtraction will provide general tax relief to taxpayers in all of the overlying jurisdictions. Even with this significant subtraction, the updated cash flow in Amendment No. 9, still projects retirement of the District within the statutorily-allowed time frame (2030) with a sizeable fund balance and with all project costs committed by 2025, as required by law.

4. *The share of the projected tax increments in subd. 1 estimated to be paid by the owners of taxable property in each of the taxing jurisdictions overlying the tax incremental district.*

Response:

As of January 1, 2015, the total equalized value of TID #3 was \$472,440,600 and the total value increment was \$409,038,800. Following the parcel value subtraction in Amendment No. 9, and assuming that the District will remain open until 2030 and that future development occurs within the District as projected, it is possible that TID #3 could generate up to \$192,813,560 in total 2016-2030 tax incremental revenue collections from both new and existing development. The share of project tax increments estimated to be paid by the owners of taxable property in each of the taxing jurisdictions is estimated as follows:

State of Wisconsin	0.81%	\$1,567,775
Dane County	14.97%	\$28,857,389
City of Middleton	31.52%	\$60,775,410
Madison Area Technical College	4.44%	\$8,569,770
Middleton/Cross Plains School District	48.26%	\$93,043,217

(Discrepancies may occur due to rounding)

5. *The benefits that the owners of taxable property in the overlying taxing jurisdictions will receive to compensate them for their share of the project tax increments in subd. 4.*

Response:

The long-term benefits to not only the City of Middleton residents but those in the overlying taxing jurisdictions have been evident since the creation of TID #3 in 1993. Over 4,000 jobs have been created (with many more on the way with projects already approved), and more than \$600,000,000 of new tax base has been added inclusive of development value previously subtracted from the District on three occasions. The implementation of stormwater and water quality management projects has significantly enhanced the areas in TID #3 as well as downstream into Lake Mendota and further. Blight elimination through redevelopment and appropriate new development affects the entire community and region. Lastly, subtracting an additional \$70.5 million of value and putting it back on the general tax rolls will bring immediate and direct economic relief to all owners of taxable property in the overlying taxing jurisdictions. This single benefit alone fulfills the spirit of the tax incremental law.

JOINT REVIEW BOARD

TAX INCREMENTAL DISTRICT NO. 3 (TID #3)
AMENDMENT NO. 9

CITY OF MIDDLETON

DECISION CRITERIA

Under the Wisconsin Statutes, Joint Review Boards must base their decision to approve or deny a proposed tax incremental district plan and boundary designation on the following criteria:

- A. *Whether the development expected in the tax incremental district would occur without the use of tax incremental financing;*
- B. *Whether the economic benefits of the tax incremental district, as measured by increased employment, business and personal income and property value are sufficient to compensate for the cost of improvements; and*
- C. *Whether the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying tax districts.*

This report has been prepared to address those criteria by providing some information and data on the impact of TID #3, Amendment No. 9, in the City of Middleton. The criteria are addressed in turn below.

- A. TID #3 was created for multiple purposes which included, but were not limited to: job creation (living wage jobs); tax base creation; diversifying the tax base from higher percentages of residential to more commercial and industrial/business; development compliant with City standards of under-utilized properties through stormwater and water quality management projects; controlling the aesthetics of the properties along the Highway 12 corridor; providing services for appropriate development; business recruitment; and enhancing land use patterns and relocating inappropriate land uses to further enhance development of abutting properties. To date, the District has been an unqualified success with both the extent and speed of growth far exceeding those of the City and the region as a whole, which would not have occurred *but for* the use of tax increment assistance and will, likewise, not continue as projected without such assistance.
- B. The economic benefits of creating TID #3 have been numerous and benefit not only the City of Middleton but also all of the overlying taxing jurisdictions as well. The amount of revenue generated from increased employment and income taxes as well as increases in property values are sufficient to

compensate for the project expenditures and debt service associated with borrowing for those project costs but only through the use of tax incremental financing. As the City has demonstrated since creation of TID #3 in 1993, these substantial project costs can be properly retired through the judicious use of tax increment financing.

- C. Amendment of TID #3 to subtract an additional \$70.5 million of value and placing it on the general tax rolls of all underlying taxing jurisdictions is an immediate and direct benefit to all affected property owners. Under current tax rates, \$1.5 million annually will flow to all of the jurisdictions from this subtraction providing tax relief to all property owners within them. Continuation of projects undertaken within TID #3 also will have additional far reaching impacts on all property owners by facilitating additional development and providing benefits such as improved infrastructure, environmental protection, job creation, quality housing, and enhanced amenities that, over the long run, will far outweigh the anticipated increments to be paid by owners of property in the overlying taxing districts

JOINT REVIEW BOARD

RESOLUTION NO. 2015-47

**RESOLUTION APPROVING CITY COUNCIL RESOLUTION
AMENDING TAX INCREMENTAL DISTRICT NO. 3 PROJECT PLAN
CITY OF MIDDLETON, WISCONSIN**

WHEREAS, pursuant to Wis. Stat. § 66.1105(4m)(b)1., the Joint Review Board, Tax Incremental District No. 3 (TID #3), City of Middleton, Wisconsin, has reviewed the public record, planning documents and Common Council resolution related to project plan Amendment No. 9 for TID #3, City of Middleton, Wisconsin; and

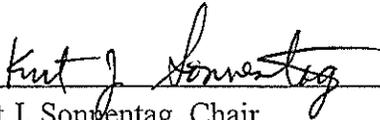
WHEREAS, the Joint Review Board, TID #3, City of Middleton, Wisconsin, has received in an open meeting additional information from the City of Middleton regarding project plan Amendment No. 9 for TID #3, City of Middleton, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board finds:

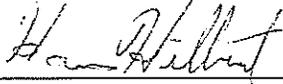
1. The development expected in TID #3, City of Middleton, Wisconsin, as amended, would not occur without the use of tax increment financing;
2. The economic benefits of TID #3, City of Middleton, Wisconsin, as amended, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements;
3. The benefits of the proposed amendment outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing Districts.

Adopted this 16th day of September, 2015.

JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT No. 3
AMENDMENT No. 9
CITY OF MIDDLETON, WISCONSIN



Kurt J. Sonntag, Chair



Hans Hilbert

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APPENDIX H: CITY ATTORNEY OPINION LETTER

33 East Main Street
Suite 500
Madison, WI 53703-3095

Mailing Address:

P.O. Box 2038
Madison, WI 53701-2038

Phone:

608.257.7181

Fax:

608.257.2508

www.murphydesmond.com

Matthew J. Fleming
Direct Line 608.268.5606
Facsimile 608.257.4333
mfleming@murphydesmond.com



1 October 2015

VIA E-MAIL and U.S. MAIL

Mayor Kurt J. Sonnentag
and Middleton Common Council
City of Middleton
7426 Hubbard Avenue
Middleton, WI 53562

Re: City of Middleton Tax Increment District No. 3
Project Plan Amendment No. 9

Dear Mayor Sonnentag:

As requested, we have acted as counsel to the City of Middleton, a Wisconsin municipal corporation, in connection with the adoption of Amendment No. 9 to the Middleton Tax Increment District No. 3, a Wisconsin Tax Increment District created in 1993 pursuant to Wis. Stats. 1991 § 66.46.

In our capacity as counsel to the City of Middleton, we have examined originals (or copies identified to our satisfaction as identical to the originals) of the following documents:

1. Amendment No. 9 to Project Plan for Tax Increment District No. 3, as dated August 27, 2015;
2. Notice of Public Hearing relating to adoption of the said Amendment No. 9;
3. Minutes of Middleton Plan Commission dated August 25, 2015 related to said public hearing;
4. Resolution No. 2015-45 of the Middleton Plan Commission relating to approval of the said Amendment No. 9;
5. Resolution No. 2011-46 of the Middleton Common Council relating to approval of said Amendment No. 9;

6. Notices to Chief Executive Officers or administrators of all local governmental entities having power to levy taxes on property within the said Tax Increment District No. 9;
7. Minutes of the meetings of Joint Review Board relating to the said Amendment No. 9 dated August 25, 2015 and September 16, 2015;
8. Resolution No. 2015-47 of the Joint Review Board approving said Amendment No. 9.

Based upon the foregoing, and pursuant to Wis. Stats. 2009-2010 § 66.1105(4)(f), it is our opinion that the Project Plan for Tax Increment District No. 3, as revised by Amendment No. 9 to said Project Plan, is complete and complies with Wis. Stats. 2009-2010 § 66.1105(4)(f).

We render no opinion with regard to the accuracy, validity or sufficiency of any statements and/or findings contained in the said Amendment No. 9, since these were prepared by City staff and consultants rather than by our office.

Sincerely,



Matthew J. Fleming

MJF:daz
200738

Amd No. 9 Opinion lt

cc: Mr. Michael K. Davis, mdavis@ci.middleton.wi.us
Ms. Eileen Kelley, ekelley@ci.middleton.wi.us
Ms. Susan Hoeft, shoeft@vandewalle.com

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APPENDIX I: IMPACT ON OVERLYING TAXING JURISDICTIONS

APPENDIX I: IMPACT ON OVERLYING TAXING JURISDICTIONS

Current Base Value: \$63,401,800
Base Value of Subtracted Parcels: \$2,749,842
Revised Base Value: \$60,651,958
Value Increment of Subtracted Parcels: \$70,499,558
Projected Total Value Increment: \$822,814,554 (At district closure in 2030)
Projected Total Tax Increment: \$192,813,560 (From 2016 to closure in 2030)

Taxing Jurisdiction	2014 Tax Rate	% of Mill Rate by Jurisdiction	Taxes Collected on Revised Base Value by Jurisdiction		Taxes to be Collected on Subtracted Parcels TID Over Remaining Life of the District by Jurisdiction	Total Tax Increment Collected by the TID Closure by Jurisdiction	Annual Taxes Collected After TID Closure by Jurisdiction	Increase in Annual Taxes Collected After TID Closure by Jurisdiction
			Base Value	by Jurisdiction				
Dane County	3.3	15.09%	\$200,151	\$232,649	\$29,093,953	\$2,715,288	\$2,515,137	
City of Middleton	6.95	31.78%	\$421,531	\$489,972	\$61,273,628	\$5,718,561	\$5,297,030	
Madison Area Technical College	0.98	4.48%	\$59,439	\$69,090	\$8,640,022	\$806,358	\$746,919	
Middleton/Cross Plains School District	10.64	48.65%	\$645,337	\$750,115	\$93,805,957	\$8,754,747	\$8,109,410	
Total	21.87	100%	\$1,326,458	\$1,541,825	\$192,813,560	\$17,994,954	\$16,668,496	

Footnotes:
 All values are equalized values as January 1, 2015.