



**Tax Increment District No. 9
Project Plan
City of Platteville, WI**

Prepared By:
City of Platteville
75 N. Bonson Street
Platteville, WI 53818

DRAFT

With Assistance From:



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Platteville, WI 53818
(608) 348-5355

July 12, 2023

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Ken Kilian, District 4
Jason Artz, At-Large
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Bob Gates, District 3

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William Kloster, Plan Member
Kory Wein, Plan Member
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Robert Vosberg, Plan Member
Todd Kasper, Council Representative
Barbara Daus, Council President
Joe Carroll, Staff Liaison

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Grant County – Robert Keeney
Southwest Wisconsin Technical College – Karen Campbell
Platteville School District – Jim Boebel
City of Platteville – Nicola Maurer
At-large – Troy Maggied

Delta 3 Engineering

Dan Dreessens, Project Manager

Key Dates

Organizational Joint Review Board Meeting Held:	June 28, 2023
Public Hearing Held:	July 10, 2023
Approval by Plan Commission:	July 10, 2023
Adoption by City Council:	July 25, 2023
Approval by the Joint Review Board:	July 27, 2023

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Section 1: Executive Summary

Description of District

Tax Incremental Financing (“TIF”) District No. 9 (the “District”) is a proposed Mixed-Use District comprising approximately 497 acres located in the south side of the City of Platteville (the “City”), in Grant County, Wisconsin. The District is being created to pay for the development of industrial properties; the costs of sanitary sewer, water, storm sewer, and street infrastructure, site improvements, property acquisition, electrical improvements, development incentives, financing costs, and administrative expenses that would support the timely and orderly development of the property located within the District (collectively, the “Projects”. In addition to the incremental property value that will be created, the City expects increased employment opportunities and increased activity in the local City businesses.

Authority

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

Estimated Total Project Cost Expenditures

Project Costs include an estimated \$18.0 million in “pay as you go” development incentives that will be used to pay for the majority of the Projects. To the extent future funds are available, the City also plans to expand their Industry Park (\$4.0 million for land acquisition and \$5.6 million for utility and street extensions); complete street and utility extensions to support development (\$9.6 million); and partial funding of a new water tower (\$2.5 million) and well (\$1.5 million).

Incremental Valuation

The City projects that new land and improvements value of approximately \$65.25 million will result from the Projects. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District

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

Summary of Findings

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

1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered:

The substantial investment needed to provide the private and public infrastructure necessary to allow for development within the District. Absent the use of tax incremental financing, the City is unable to fully fund this program of infrastructure improvements.

In addition, portions of the Projects may not be economically viable without public participation based on extraordinary costs associated with demolition of structures and (re)development of existing sites. The City expects to receive one or more requests for tax incremental financing (“TIF”) assistance. As requests are submitted, the City will evaluate each to confirm that the public investment is necessary, and that “but for” that investment, the related development will not occur. The development incentives included in this Plan are for purposes of confirming economic feasibility only and do not reflect a commitment by the City to provide incentives in any specific amount. Incentive commitments will be set forth in development agreements for individual phases and subject to approval by the City Council. To the extent the City provides incentives, it expects to do so on a “pay as you go basis.”

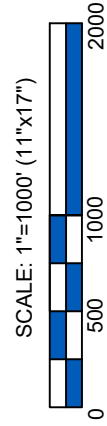
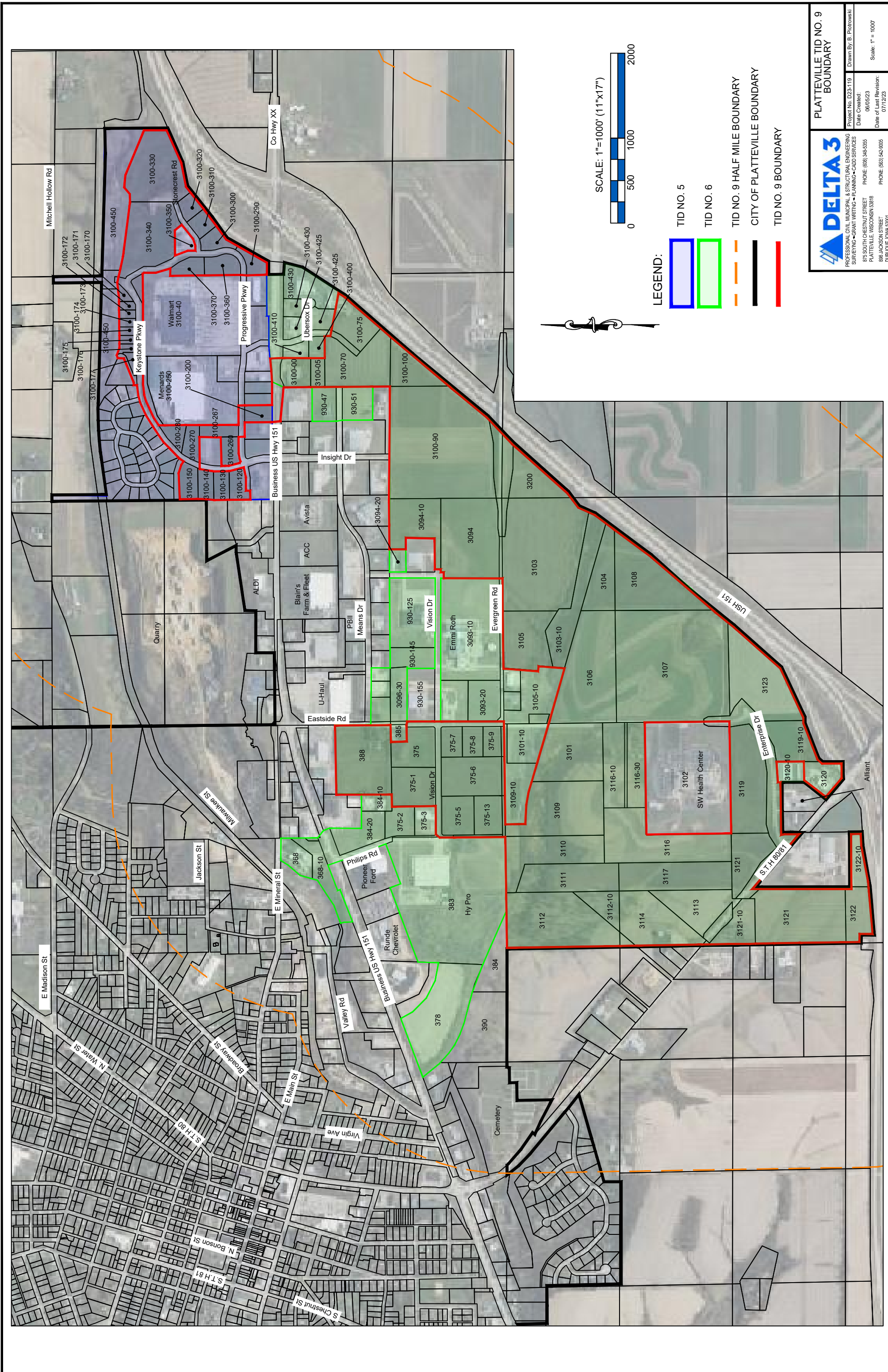
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to justify for the cost of the improvements. In making this determination, the City has considered that the developers are likely to purchase goods and services from local suppliers in construction of the Projects, and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Projects would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Projects.
4. Not less than 50% by area of the real property within the District is suitable for mixed-use development as defined by Wis. Stat. § 66.1105. Lands proposed for newly-platted residential development comprise no more than 35% of the real property area within the District. Costs related to newly platted residential

development may be incurred based on the proposed development having a density of at least three (3) units per acre as defined by Wis. Stat. § 66.1105.

5. Based on the foregoing finding, the District is designated as a mixed-use district.
6. The Project Costs relate directly to promoting mixed-use development in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. The Plan for the District is feasible and is in conformity with Sections IV and VIII of the City's Comprehensive Plan.

Section 2: Preliminary Map of Proposed District Boundary and ½ Mile Boundary

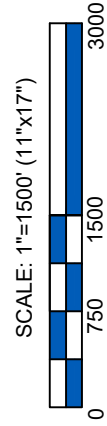
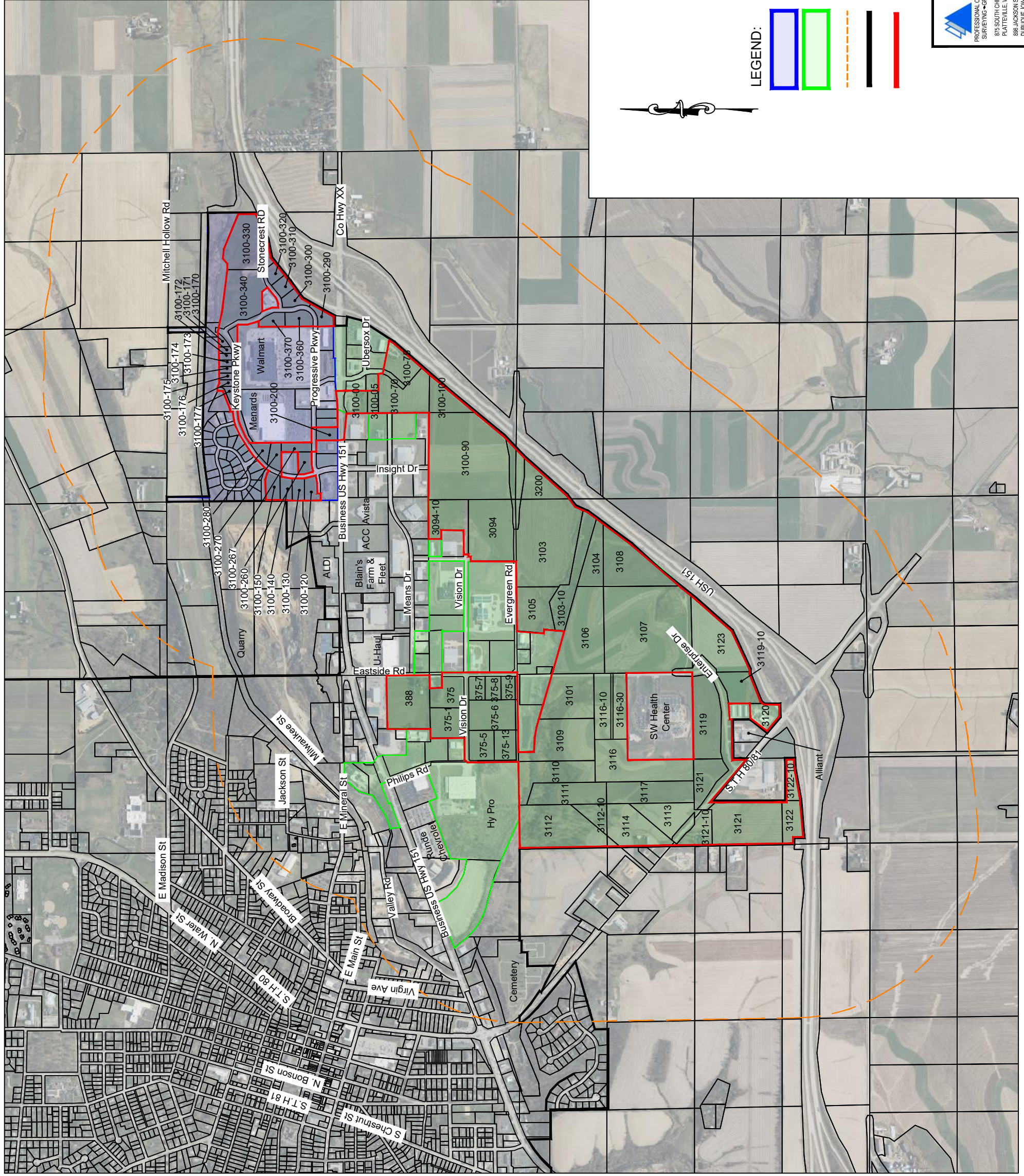
Maps Found on Following Pages



- LEGEND:**
- TID NO. 5
 - TID NO. 6
 - TID NO. 9 HALF MILE BOUNDARY
 - CITY OF PLATTEVILLE BOUNDARY
 - TID NO. 9 BOUNDARY

PLATTEVILLE TID NO. 9 BOUNDARY

Project No. D23-119 Drawn By: B. Piotrowski
 Date Created: 06/05/23
 805 SOUTH CHESTNUT STREET PHONE: (608) 345-5555
 PLATTEVILLE, WISCONSIN 53818
 888 JACKSON STREET PHONE: (888) 542-9005
 DUBUQUE, IOWA 52001



- LEGEND:
- TID NO. 5
 - TID NO. 6
 - TID NO. 9 HALF MILE BOUNDARY
 - CITY OF PLATTEVILLE BOUNDARY
 - TID NO. 9 BOUNDARY

DELTA 3
PROFESSIONAL CIVIL, MUNICIPAL & STRUCTURAL ENGINEERING
SURVEYING • GRANT WRITING • PLANNING • CAD SERVICES

805 SOUTH CHESTNUT STREET
PLATTEVILLE, WISCONSIN 53818
888 JACOBSON STREET
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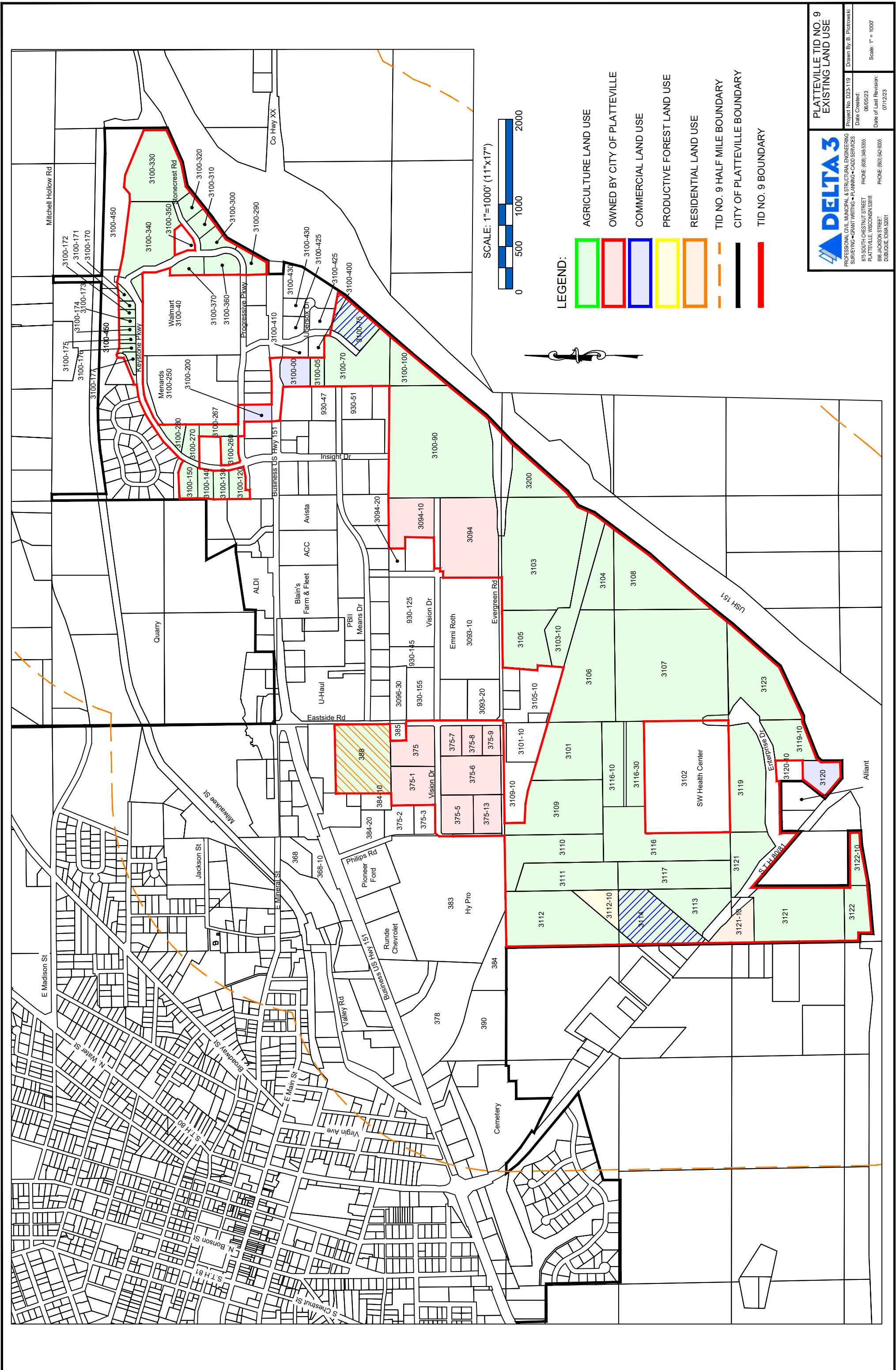
**PLATTEVILLE TID NO. 9
HALF MILE BOUNDARY**

Project No. D23-119 Drawn By: B. Piotrowski
Date Created: 06/28/23
Date of Last Revision: 07/12/2023

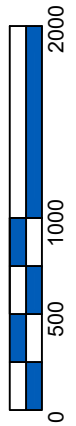
Scale: 1" = 1500'

Section 3: Map Showing Existing Uses and Conditions

Maps Found on Following Pages



SCALE: 1"=1000' (11"x17")



- LEGEND:**
- AGRICULTURE LAND USE
 - OWNED BY CITY OF PLATTEVILLE
 - COMMERCIAL LAND USE
 - PRODUCTIVE FOREST LAND USE
 - RESIDENTIAL LAND USE
 - TID NO. 9 HALF MILE BOUNDARY
 - CITY OF PLATTEVILLE BOUNDARY
 - TID NO. 9 BOUNDARY

DELTA 3

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Project No. D23-119 Drawn By: B. Piotrowski

Date Created: 06/05/23 Scale: 1" = 1000'

Date of Last Revision: 07/12/23

**PLATTEVILLE TID NO. 9
EXISTING LAND USE**

Section 4: Preliminary Parcel List and Analysis

The District will include the parcels identified in the table included on the following page. A total of 494.87 acres to be included in the District are suitable for mixed-use development.

City of Platteville, Wisconsin

Tax Incremental District No. 9

Parcel Listing and Acreages

Abbreviated PID	PID	Property Owner	Acreage	Suitable Acres:		
				Industrial/ Commercial	Existing Residential	Newly Platted Residential
271-375	271-00375-0000	Platteville City	5.00	5.00		
271-375-1	271-00375-0001	Platteville City	5.31	5.31		
271-375-4	271-00375-0004	Platteville City	0.28	0.28		
271-375-5	271-00375-0005	Platteville City	4.00	4.00		
271-375-6	271-00375-0006	Platteville City	7.50	7.50		
271-375-7	271-00375-0007	Platteville City	2.05	2.05		
271-375-8	271-00375-0008	Platteville City	1.99	1.99		
271-375-9	271-00375-0009	Platteville City	1.74	1.74		
271-375-10	271-00375-0010	Platteville City	0.29	0.29		
271-375-11	271-00375-0011	Platteville City	0.37	0.37		
271-375-12	271-00375-0012	Platteville City	0.37	0.37		
271-375-13	271-00375-0013	Platteville City	3.50	3.50		
271-388	271-00388-0000	Charles Johns	11.80	11.80		
271-3094	271-03094-0000	Platteville City	13.45	13.45		
271-3094-10	271-03094-0010	Platteville City	6.42	6.42		
271-3100	271-03100-0000	Pamona LLC	2.79	2.79		
271-3100-5	271-03100-0005	Henry, Darrell E & Pauline J	1.29	1.29		
271-3100-70	271-03100-0070	Harms, Marshall C & Sheila M	12.03	12.03		
271-3100-75	271-03100-0075	Kunes Platteville Properties LLC	5.00	5.00		
271-3100-76	271-03100-0076	Platteville City	0.66	0.66		
271-3100-90	271-03100-0090	Harms, Marshall C & Sheila M	34.00	34.00		
271-3100-100	271-03100-0100	Harms, Marshall C & Sheila M	5.00	5.00		
271-3100-120	271-03100-0120	Platteville Development Group	1.71	1.71		
271-3100-130	271-03100-0130	Platteville Development Group	1.42	1.42		
271-3100-140	271-03100-0140	Platteville Development Group	1.50	1.50		
271-3100-150	271-03100-0150	Platteville Development Group	2.13	2.13		
271-3100-170	271-03100-0170	Platteville Development Group	0.84	0.84		
271-3100-171	271-03100-0171	Platteville Development Group	0.49	0.49		
271-3100-172	271-03100-0172	Platteville Development Group	0.49	0.49		

Abbreviated PID	PID	Property Owner	Acreage	Industrial/ Commercial	Existing Residential	Newly Platted Residential
271-3100-173	271-03100-0173	Platteville Development Group	0.49		0.49	
271-3100-174	271-03100-0174	Platteville Development Group	0.48		0.48	
271-3100-175	271-03100-0175	Platteville Development Group	0.47		0.47	
271-3100-176	271-03100-0176	Platteville Development Group	0.51		0.51	
271-3100-177	271-03100-0177	Platteville Development Group	0.59		0.59	
271-3100-200	271-03100-0200	Platteville Development Group	1.49	1.49		
271-3100-260	271-03100-0260	Platteville Development Group	1.63	1.63		
271-3100-267	271-03100-0267	Platteville Development Group	1.48	1.48		
271-3100-270	271-03100-0270	Platteville Development Group	1.71	1.71		
271-3100-280	271-03100-0280	Platteville Development Group	1.71	1.71		
271-3100-290	271-03100-0290	Platteville Development Group	1.68	1.68		
271-3100-300	271-03100-0300	Platteville Development Group	1.79	1.79		
271-3100-310	271-03100-0310	Platteville Development Group	1.57	1.57		
271-3100-320	271-03100-0320	Platteville Development Group	1.49	1.49		
271-3100-330	271-03100-0330	Platteville Development Group	11.56	11.56		
271-3100-340	271-03100-0340	Platteville Development Group	10.57	10.57		
271-3100-360	271-03100-0360	Platteville Development Group	2.20	2.20		
271-3100-370	271-03100-0370	Platteville Development Group	1.78	1.78		
271-3100-380	271-03100-0380	Keystone Commercial Owners Association Inc	1.84	1.84		
271-3101	271-03101-0000	James F Harms	12.48	12.48		
271-3103	271-03103-0000	Thomas & Mary Jo Oyen Revocable Trust	24.58	24.58		
271-3103-10	271-03103-0010	Thomas C & Kelli M Weigel	8.88	8.88		
271-3104	271-03104-0000	Thomas C & Kelli M Weigel	5.75	5.75		
271-3105	271-03105-0000	Thomas & Mary Jo Oyen Revocable Trust	8.96	8.96		
271-3106	271-03106-0000	James F Harms	18.78	18.78		
271-3107	271-03107-0000	James F Harms	39.81	39.81		
271-3108	271-03108-0000	Thomas C & Kelli M Weigel	14.27	14.27		
271-3109	271-03109-0000	James F Harms	13.50	13.50		13.50
271-3110	271-03110-0000	James F Harms	10.19	10.19		10.19
271-3111	271-03111-0000	Melvin L Riege Revocable Trust Dated August 7 2008	8.71	8.71		8.71
271-3112	271-03112-0000	Jacob W & Amanda J Engelke	17.74	17.74		17.74
271-3112-10	271-03112-0010	William P Williams	5.00	5.00		5.00
271-3113	271-03113-0000	Melvin L Riege Revocable Trust	6.87	6.87		
271-3114	271-03114-0000	William P Williams	11.00	11.00		

Abbreviated PID	PID	Property Owner	Acreage	Industrial/ Commercial	Existing Residential	Newly Platted Residential
271-3116	271-03116-0000	Southwest Health Center Inc	15.25			15.25
271-3116-10	271-03116-0010	Southwest Health Center Inc	5.37	5.37		
271-3116-20	271-03116-0020	Platteville City	1.76	1.76		
271-3116-30	271-03116-0030	Southwest Health Center Inc	4.47	4.47		
271-3117	271-03117-0000	Melvin L Riege Revocable Trust Dated August 7 2008	10.00			10.00
271-3119	271-3119-0000	James H & Ann M Kemink	12.76	12.76		
271-3119-10	271-03119-0010	Professional Properties LLC	5.63	5.63		
271-3120	271-03120-0000	Ihm Living Trust Dated February 10 2022	2.49	2.49		
271-3121	271-03121-0000	Melvin L Riege Revocable Trust Dated August 7 2008	23.38	23.38		
271-3121-10	271-03121-0010	Melvin L Riege Revocable Trust Dated August 7 2008	3.92	3.92		
271-3122	271-03122-0000	Melvin L Riege Revocable Trust Dated August 7 2008	5.29	5.29		
271-3122-10	271-03122-0010	Melvin L Riege Revocable Trust Dated August 7 2008	2.71	2.71		
271-3123	271-03123-0000	Charles Wamsley	13.60	13.60		
271-3200	271-03200-0000	Platteville Progressive Properties LLC Thomas & Mary Jo Oyen Revocable Trust	5.75	5.75		
Totals			497.36	412.61	4.36	80.39
Percentages				83%	1%	16%

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271-3105	271-03105-0000	Thomas & Mary Jo Oyen Revocable Trust	8.96	8.96		
271-3106	271-03106-0000	James F Harms	18.78	18.78		
271-3107	271-03107-0000	James F Harms	39.81	39.81		
271-3108	271-03108-0000	Thomas C & Kelli M Weigel	14.27	14.27		
271-3109	271-03109-0000	James F Harms	13.50	13.50		13.50
271-3110	271-03110-0000	James F Harms	10.19	10.19		10.19
271-3111	271-03111-0000	Melvin L Riege Revocable Trust Dated August 7 2008	8.71	8.71		8.71
271-3112	271-03112-0000	Jacob W & Amanda J Engelke	17.74	17.74		17.74
271-3112-10	271-03112-0010	William P Williams	5.00	5.00		5.00
271-3113	271-03113-0000	Melvin L Riege Revocable Trust	6.87	6.87		
271-3114	271-03114-0000	William P Williams	11.00	11.00		

Abbreviated PID	PID	Property Owner	Acreage	Industrial/ Commercial	Existing Residential	Newly Platted Residential
271-3116	271-03116-0000	Southwest Health Center Inc	15.25			15.25
271-3116-10	271-03116-0010	Southwest Health Center Inc	5.37	5.37		
271-3116-20	271-03116-0020	Platteville City	1.76	1.76		
271-3116-30	271-03116-0030	Southwest Health Center Inc	4.47	4.47		
271-3117	271-03117-0000	Melvin L Riege Revocable Trust Dated August 7 2008	10.00			10.00
271-3119	271-3119-0000	James H & Ann M Kemink	12.76	12.76		
271-3119-10	271-03119-0010	Professional Properties LLC	5.63	5.63		
271-3120	271-03120-0000	Ihm Living Trust Dated February 10 2022	2.49	2.49		
271-3121	271-03121-0000	Melvin L Riege Revocable Trust Dated August 7 2008	23.38	23.38		
271-3121-10	271-03121-0010	Melvin L Riege Revocable Trust Dated August 7 2008	3.92	3.92		
271-3122	271-03122-0000	Melvin L Riege Revocable Trust Dated August 7 2008	5.29	5.29		
271-3122-10	271-03122-0010	Melvin L Riege Revocable Trust Dated August 7 2008	2.71	2.71		
271-3123	271-03123-0000	Charles Wamsley	13.60	13.60		
271-3200	271-03200-0000	Platteville Progressive Properties LLC Thomas & Mary Jo Oyen Revocable Trust	5.75	5.75		
Totals			497.36	412.61	4.36	80.39
Percentages				83%	1%	16%

Section 5: Equalized Value Test

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

Calculation of City Equalized Value Limit:

City TID IN Equalized Value (January 1, 2023)	\$852,503,800
TID Valuation Limit @ 12% of Above Value	\$102,300,456

Calculation of Value Subject to Limit:

Estimated Base Value of New District	\$3,237,693
<u>Incremental Value of Existing Districts (January 1, 2022)</u>	<u>\$94,717,800</u>
Total Value Subject to 12% Valuation Limit	\$97,955,493

The equalized value of the increment of existing tax incremental districts within the City, plus the estimated base value of the District, totals \$97,955,493, which is 11.49% of the City's total equalized value. This value is less than the maximum of \$102,300,456 (12%) in equalized value that is permitted for the City. Following creation of the District its base value is no longer counted towards the 12% limit, however, any incremental increase in value will be included in the calculation for creation of subsequent districts, or where territory is being added to an existing district.

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

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

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

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provides additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way, and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

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

Acquisition of Easements

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

Site Preparation Activities

Environmental Audits and Remediation

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

Demolition

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

Site Grading

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

Utilities

Sanitary Sewer System Improvements

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

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains;

manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

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

Electric Service

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

Gas Service

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

Communications Infrastructure

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

Street and Streetscape

Street Improvements

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

Streetscaping and Landscaping

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

Community Development

Developer Incentive

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

Miscellaneous

Property Tax Payments to Town

Property tax payments due to the Town of Platteville under Wis. Stat. § 66.1105(4)(gm)1. because of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make approximately \$4.0 million of priority project costs within one-half mile of the District boundary to include:

- Water Supply and Storage Improvements
- Wastewater Treatment Facility Improvements
- Sanitary Sewer System Improvements
- Water System Improvements
- Storm Water Management System Improvements

Professional Service and Organizational Costs

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

Administrative Costs

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

Financing Costs

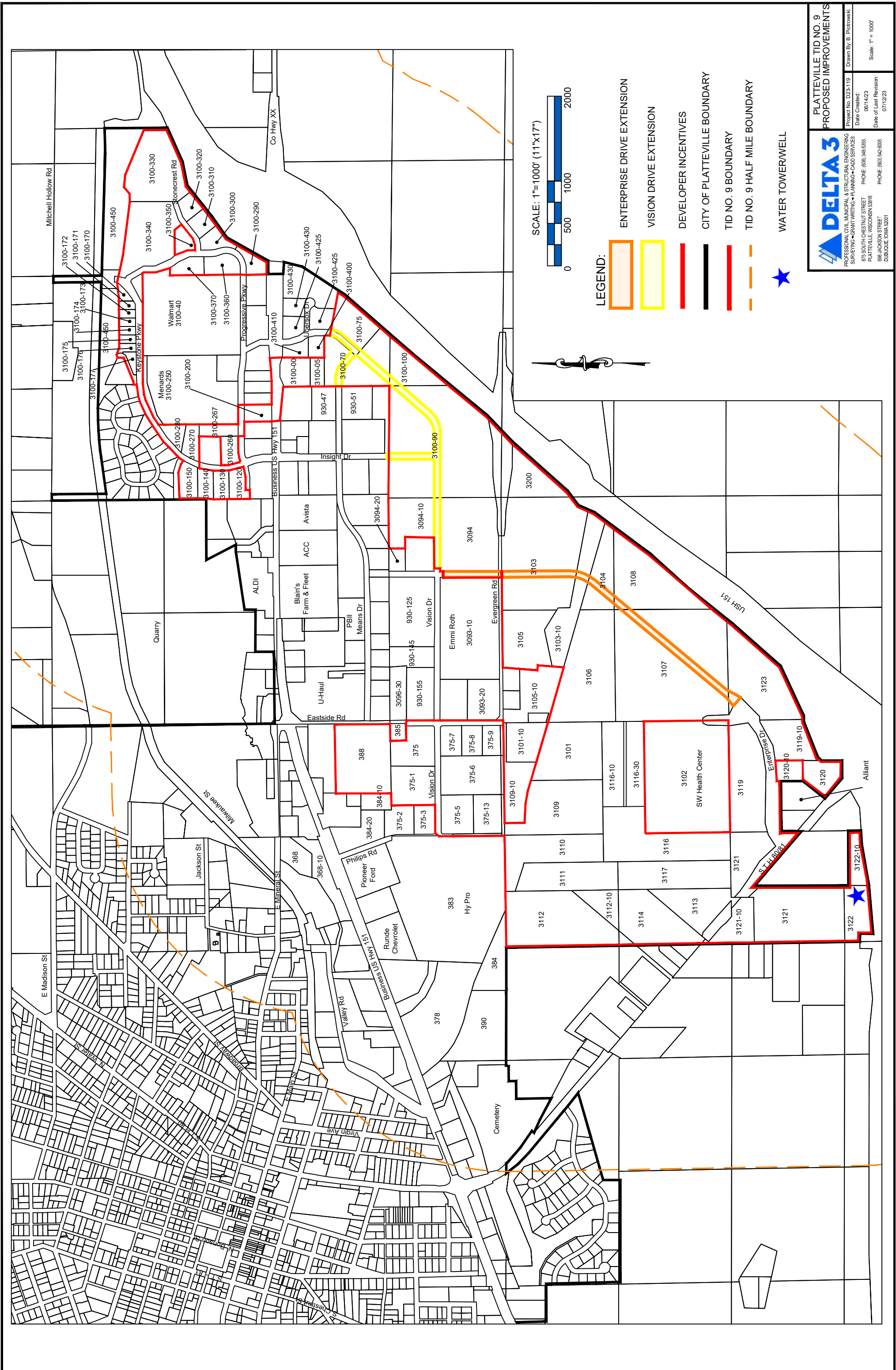
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

Promotion and Development Costs

Promotion and development of the District including professional services for marketing, recruitment, realtor commissions and fees in lieu of commissions, marketing services and materials, advertising costs, administrative costs, and support of organizations promoting development within the District are eligible Project Costs.

Section 7: Map Showing Proposed Improvements and Uses

Maps Found on Following Pages



- LEGEND:**
- ENTERPRISE DRIVE EXTENSION
 - VISION DRIVE EXTENSION
 - DEVELOPER INCENTIVES
 - CITY OF PLATTEVILLE BOUNDARY
 - TID NO. 9 BOUNDARY
 - TID NO. 9 HALF MILE BOUNDARY
 - WATER TOWER/WELL

DELTA 3
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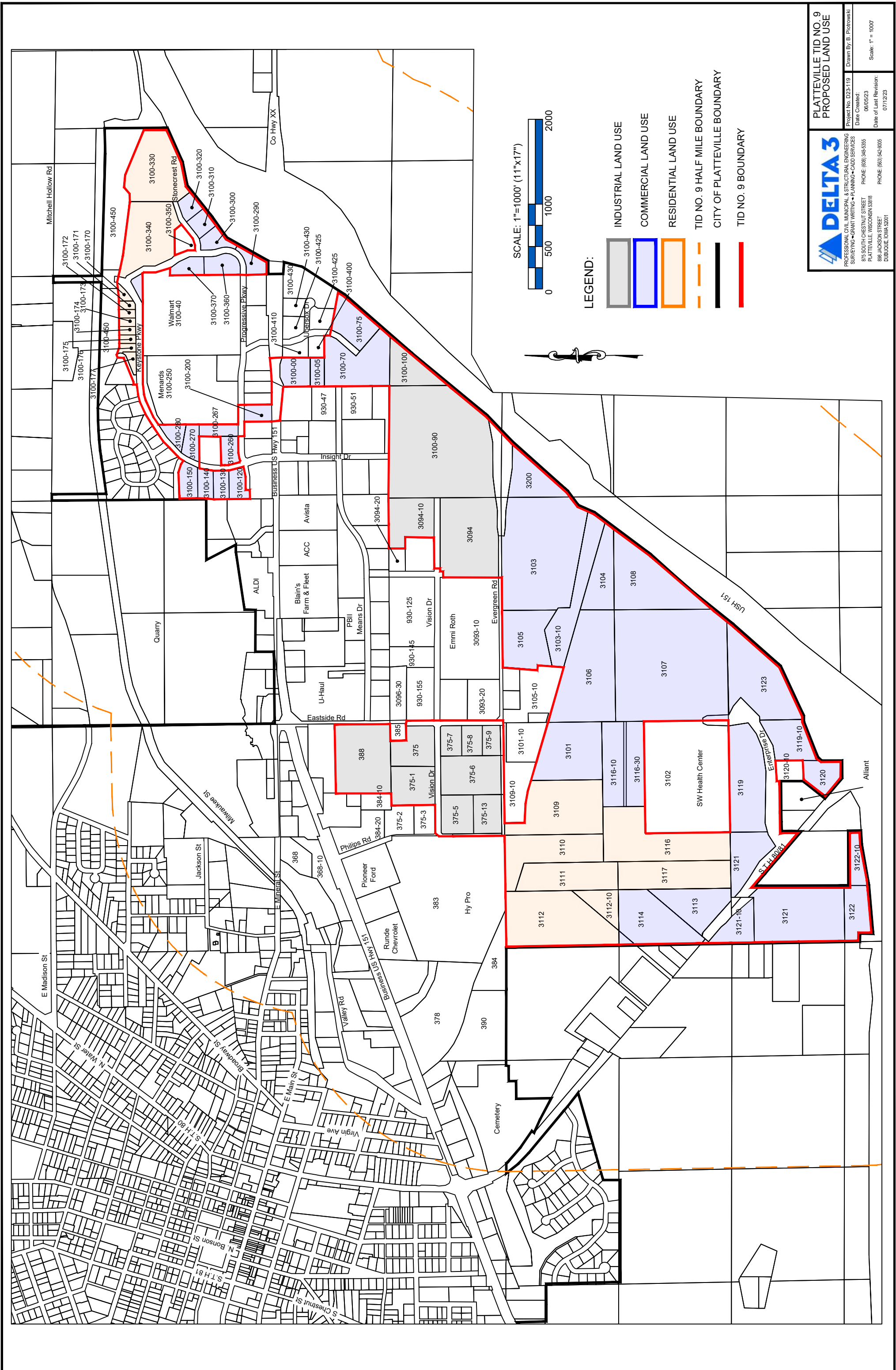
805 SOUTH CHESTNUT STREET
 PLATTEVILLE, WISCONSIN 53586
 PHONE: (888) 346-5556

888 JACKSON STREET
 DEBEOUE, IOWA 52001
 PHONE: (888) 542-9005

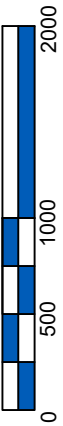
Project No. D23-119
 Date Created: 06/14/23
 Date of Last Revision: 07/12/23

Drawn By: B. Piotrowski
 Scale: 1" = 1000'

**PLATTEVILLE TID NO. 9
 PROPOSED IMPROVEMENTS**



SCALE: 1"=1000' (11"x17")



LEGEND:

- INDUSTRIAL LAND USE
- COMMERCIAL LAND USE
- RESIDENTIAL LAND USE
- TID NO. 9 HALF MILE BOUNDARY
- CITY OF PLATTEVILLE BOUNDARY
- TID NO. 9 BOUNDARY

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 PLATTEVILLE, WISCONSIN 53586
 PHONE: (888) 346-5555
 888 JACKSON STREET
 DEBEOUE, IOWA 52001
 PHONE: (888) 542-9005

**PLATTEVILLE TID NO. 9
 PROPOSED LAND USE**

Project No. D23-119
 Date Created: 06/05/23
 Date of Last Revision: 07/12/23

Drawn By: B. Piotrowski
 Scale: 1" = 1000'

Section 8: Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Platteville, Wisconsin

Tax Incremental District No. 9

Estimated Project List¹

ID No.:	Project Name:	Project Year:	TID Amount	Non-TID Amount ⁴	1/2 Mile Project	1/2 Mile Percentage in
1	Development Incentive: Property Development (assumed \$140,000/acre) ²	2023-2038	\$10,500,000	\$3,500,000	No	N/A
2	Development Incentive: Site Development (assumed \$250,000/acre) ³	2023-2038	\$7,500,000	\$2,500,000	No	N/A
3	Land Acquisition & Assembly (assumed \$50,000/acre) ⁵	TBD	\$4,000,000	\$0	No	N/A
4	Industry Park Expansion ⁶	TBD	\$5,600,000	\$0	No	N/A
5	Utility and Street Extensions ⁷	TBD	\$9,600,000	\$0	No	N/A
6	Water Storage Improvements	TBD	\$2,500,000	\$2,500,000	Yes	100%
7	Water Supply Improvements	TBD	\$1,500,000	\$1,500,000	Yes	100%
8	Professional Services /Administration/Organizational/Promotional	2023-2043	\$2,092,000	\$0	No	N/A
Total Projects			\$43,292,000	\$10,000,000		

Notes:

¹Project costs are estimated based upon information provided by City of Platteville and Delta 3 Engineering and are subject to modification.

²Development Incentive for property development is intended to be used to develop properties that do not have utilities adjacent to them.

³Development Incentive for site development is intended to be used to develop current properties that have utilities adjacent to them.

⁴The Non-TID Amount will vary based upon the executed developer's agreement. Assumed 25% for this projection.

⁵Land Acquisition & Assembly by City of Platteville to obtain additional land for Industry Park and/or street right-of-ways

⁶Industry Park Expansion includes storm water management, underground utilities, street construction, site grading, and site amenities.

⁷Utility and Street Extensions include underground utilities, storm water management, and street construction.

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

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

City of Platteville, Wisconsin
Tax Incremental District No. 9

Development Assumptions

Construction Year	Commercial/Industrial Projects										Residential Projects				Annual Total
	375-5 ¹	3101	3119-10	3100-360	3100-200	3116-10	3116-30	3100-90	3100-70	3100-340	3100-330	3116	3100-177 ²	3109	
1	2023														\$0
2	2024	\$1,500,000	\$1,500,000	\$750,000						\$3,000,000			\$600,000		\$7,350,000
3	2025												\$600,000		\$600,000
4	2026	\$12,000,000	\$1,500,000	\$1,750,000									\$600,000		\$15,850,000
5	2027		\$1,500,000										\$600,000		\$600,000
6	2028					\$2,500,000				\$3,000,000			\$600,000		\$7,600,000
7	2029												\$600,000		\$600,000
8	2030							\$2,000,000		\$10,000,000			\$600,000		\$12,600,000
9	2031				\$2,250,000								\$600,000		\$600,000
10	2032												\$600,000		\$2,250,000
11	2033									\$2,000,000			\$600,000		\$2,000,000
12	2034												\$300,000		\$300,000
13	2035												\$300,000		\$300,000
14	2036												\$300,000		\$300,000
15	2037							\$10,000,000					\$300,000		\$10,300,000
16	2038												\$300,000		\$300,000
17	2039								\$2,500,000				\$300,000		\$2,800,000
18	2040												\$300,000		\$300,000
19	2041												\$300,000		\$300,000
20	2042												\$300,000		\$300,000
TOTALS		\$12,000,000	\$1,500,000	\$4,500,000	\$2,250,000	\$750,000	\$1,750,000	\$2,500,000	\$2,500,000	\$6,000,000	\$4,000,000	\$10,000,000	\$4,800,000	\$2,700,000	\$65,250,000

Notes:

¹Assumes parcels 375-5, 375-13, 375-6, 375-7, 375-8, and 375-9 are developed together.

²Includes parcels 3100-177, 3100-176, 3100-175, 3100-174, 3100-173, 3100-172, 3100-171, and 3100-170.

City of Platteville, Wisconsin

Tax Incremental District No. 9

Tax Increment Projection Worksheet¹

Base Value	\$0.00
Base Tax Rate (2022)	0.018762092
Property Appreciation Rate (Inflation)	0.50%
Annual Change in Tax Rate	0.50%
Construction Inflation Rate	0.00%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2023	\$0	2024	\$0	\$0	2025	0.018762092	\$0
2	2024	\$7,350,000	2025	\$0	\$7,350,000	2026	0.018855902	\$138,591
3	2025	\$600,000	2026	\$36,750	\$7,986,750	2027	0.018950182	\$151,350
4	2026	\$15,850,000	2027	\$39,934	\$23,876,684	2028	0.019044933	\$454,730
5	2027	\$600,000	2028	\$119,383	\$24,596,067	2029	0.019140158	\$470,773
6	2028	\$7,600,000	2029	\$122,980	\$32,319,048	2030	0.019235858	\$621,685
7	2029	\$600,000	2030	\$161,595	\$33,080,643	2031	0.019332038	\$639,516
8	2030	\$12,600,000	2031	\$165,403	\$45,846,046	2032	0.019428698	\$890,729
9	2031	\$600,000	2032	\$229,230	\$46,675,276	2033	0.019525841	\$911,374
10	2032	\$2,250,000	2033	\$233,376	\$49,158,653	2034	0.019623471	\$964,663
11	2033	\$2,000,000	2034	\$245,793	\$51,404,446	2035	0.019721588	\$1,013,777
12	2034	\$300,000	2035	\$257,022	\$51,961,468	2036	0.019820196	\$1,029,886
13	2035	\$300,000	2036	\$259,807	\$52,521,275	2037	0.019919297	\$1,046,187
14	2036	\$300,000	2037	\$262,606	\$53,083,882	2038	0.020018893	\$1,062,681
15	2037	\$10,300,000	2038	\$265,419	\$63,649,301	2039	0.020118988	\$1,280,560
16	2038	\$300,000	2039	\$318,247	\$64,267,548	2040	0.020219583	\$1,299,463
17	2039	\$2,800,000	2040	\$321,338	\$67,388,885	2041	0.020320681	\$1,369,388
18	2040	\$300,000	2041	\$336,944	\$68,025,830	2042	0.020422284	\$1,389,243
19	2041	\$300,000	2042	\$340,129	\$68,665,959	2043	0.020524395	\$1,409,327
20	2042	\$300,000	2043	\$343,330	\$69,309,289	2044	0.020627017	\$1,429,644

TOTALS		\$65,250,000		\$4,059,289				\$17,573,567
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Notes:

¹Final amounts will vary depending on actual development amount and tax rates.

Financing and Implementation

The District will fund development incentives for portions of the Projects. Incentives will be paid on a “pay as you go” basis from the tax increment generated by the Projects and may be structured in one or more phases. Payments will be made from and strictly limited to the tax increments generated by the District. The incentives are not considered City debt nor will the City appropriate funds to make incentive payments from any other sources aside from the tax increment generated by the District.

If the City determines that the installation of public infrastructure or acquisition of property is necessary to further develop the District, the City will finance those costs through the issuance of tax-exempt General Obligation Bonds and Revenue Bonds with debt service to be paid from the tax increment generated by Project Costs. Cost of issuance will be paid from bond proceeds, and any interest due prior to the availability of tax increment may be capitalized.

Based on the Project Cost expenditures as included within the cash flow exhibit, the District is projected to accumulate sufficient funds by its closure in 2044 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of Platteville, Wisconsin
Tax Incremental District No. 9

Cash Flow Proforma Analysis

Year	Revenues			Expenses			Annual Balance (Deficit)	Cumulative Balance (Deficit)
	Developer Share of TID Increment (assume 75%)	City Share of TID Increment (assume 25%)	Total TID Increments	Developer Cash Grants	Professional, Administrative, and Promotional Expenses	Future Industry Park Expansion ¹		
2023	\$0.00	\$0.00	\$0.00	\$0.00	\$35,000.00	\$0.00	(\$35,000.00)	(\$35,000.00)
2024	\$0.00	\$0.00	\$0.00	\$0.00	\$82,000.00	\$0.00	(\$82,000.00)	(\$117,000.00)
2025	\$0.00	\$0.00	\$0.00	\$0.00	\$82,000.00	\$0.00	(\$82,000.00)	(\$199,000.00)
2026	\$103,943.16	\$34,647.72	\$138,590.88	\$103,943.16	\$92,000.00	\$0.00	(\$57,352.28)	(\$256,352.28)
2027	\$113,512.77	\$37,837.59	\$151,350.37	\$113,512.77	\$92,000.00	\$0.00	(\$54,162.41)	(\$310,514.69)
2028	\$341,047.38	\$113,682.46	\$454,729.84	\$341,047.38	\$92,000.00	\$0.00	\$21,682.46	(\$288,832.23)
2029	\$353,079.45	\$117,693.15	\$470,772.60	\$353,079.45	\$92,000.00	\$0.00	\$25,693.15	(\$263,139.08)
2030	\$466,263.46	\$155,421.15	\$621,684.62	\$466,263.46	\$92,000.00	\$0.00	\$63,421.15	(\$199,717.92)
2031	\$479,637.17	\$159,879.06	\$639,516.23	\$479,637.17	\$97,000.00	\$0.00	\$62,879.06	(\$136,838.87)
2032	\$668,046.73	\$222,682.24	\$890,728.97	\$668,046.73	\$102,000.00	\$0.00	\$120,682.24	(\$16,156.62)
2033	\$683,530.53	\$227,843.51	\$911,374.04	\$683,530.53	\$97,000.00	\$204,410.33	(\$73,566.82)	(\$89,723.44)
2034	\$723,497.53	\$241,165.84	\$964,663.37	\$723,497.53	\$97,000.00	\$204,410.33	(\$60,244.48)	(\$149,967.92)
2035	\$760,332.97	\$253,444.32	\$1,013,777.29	\$760,332.97	\$97,000.00	\$204,410.33	(\$47,966.00)	(\$197,933.92)
2036	\$772,414.85	\$257,471.62	\$1,029,886.47	\$772,414.85	\$102,000.00	\$204,410.33	(\$48,938.71)	(\$246,872.63)
2037	\$784,640.15	\$261,546.72	\$1,046,186.87	\$784,640.15	\$107,000.00	\$204,410.33	(\$49,863.61)	(\$296,736.24)
2038	\$797,010.42	\$265,670.14	\$1,062,680.56	\$797,010.42	\$102,000.00	\$204,410.33	(\$40,740.18)	(\$337,476.42)
2039	\$960,419.63	\$320,139.88	\$1,280,559.51	\$960,419.63	\$102,000.00	\$204,410.33	\$13,729.55	(\$323,746.87)
2040	\$974,597.25	\$324,865.75	\$1,299,462.99	\$974,597.25	\$102,000.00	\$204,410.33	\$18,455.42	(\$305,291.45)
2041	\$1,027,041.01	\$342,347.00	\$1,369,388.02	\$1,027,041.01	\$107,000.00	\$204,410.33	\$30,936.68	(\$274,354.77)
2042	\$1,041,932.11	\$347,310.70	\$1,389,242.82	\$1,041,932.11	\$107,000.00	\$204,410.33	\$35,900.38	(\$238,454.39)
2043	\$1,056,995.47	\$352,331.82	\$1,409,327.29	\$1,056,995.47	\$107,000.00	\$204,410.33	\$40,921.50	(\$197,532.89)
2044	\$1,072,232.93	\$357,410.98	\$1,429,643.90	\$1,072,232.93	\$107,000.00	\$0.00	\$250,410.98	\$52,878.08
	\$13,180,174.99	\$4,393,391.66	\$17,573,566.65	\$13,180,174.99	\$2,092,000.00	\$2,248,513.58		

Notes:

¹Future Industry Park Expansion would be a City expense. Amount of improvement will be based upon available TID increment and need.

Section 10: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No property has been annexed within the past three years.

Section 11: Estimate of Property to be Devoted to Retail Business

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

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

Master (Comprehensive) Plan and Map

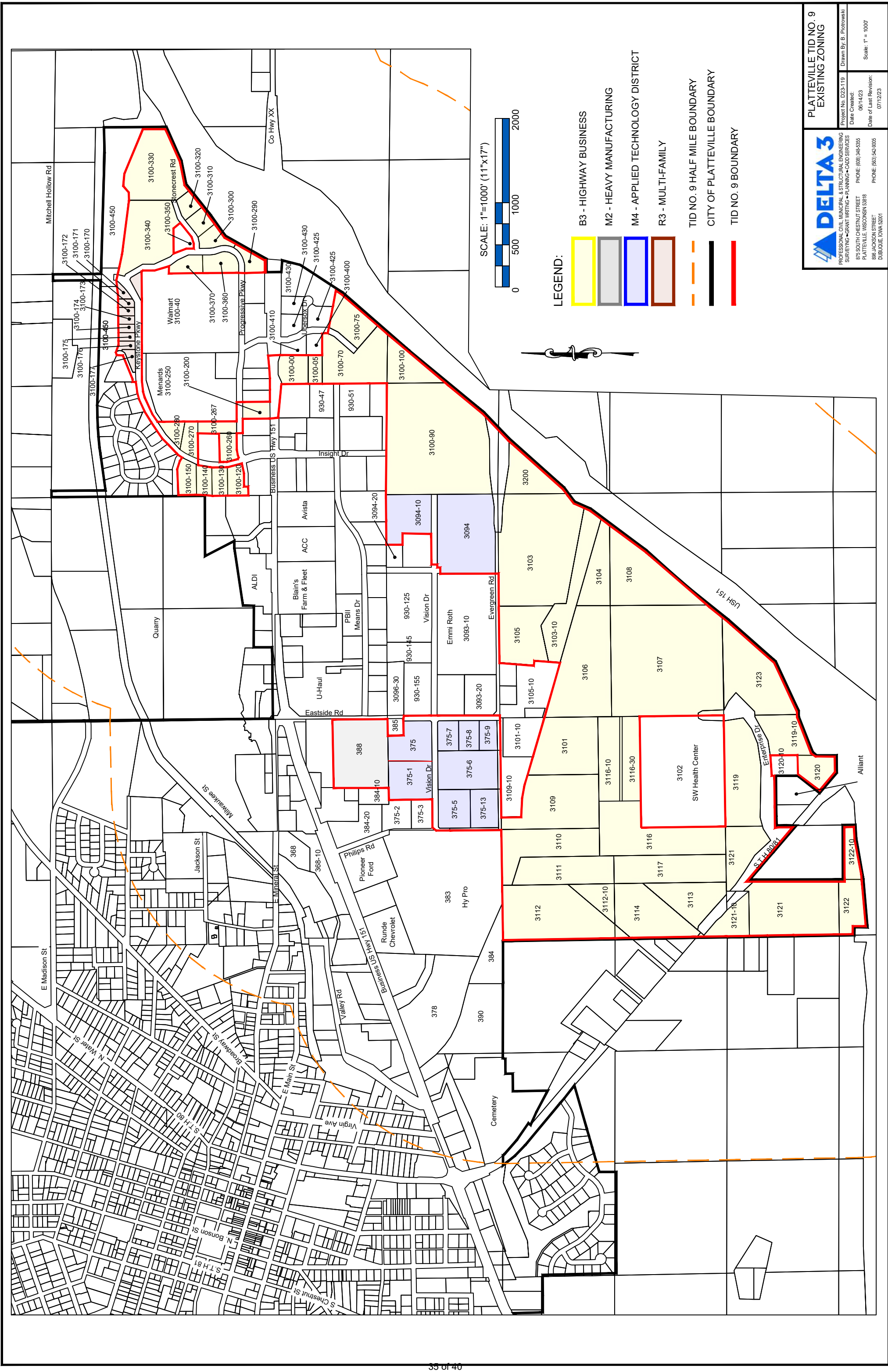
The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for industrial and residential development.

Building Codes and Ordinances

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

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development. See the following pages for the existing zoning and proposed zoning of the District.



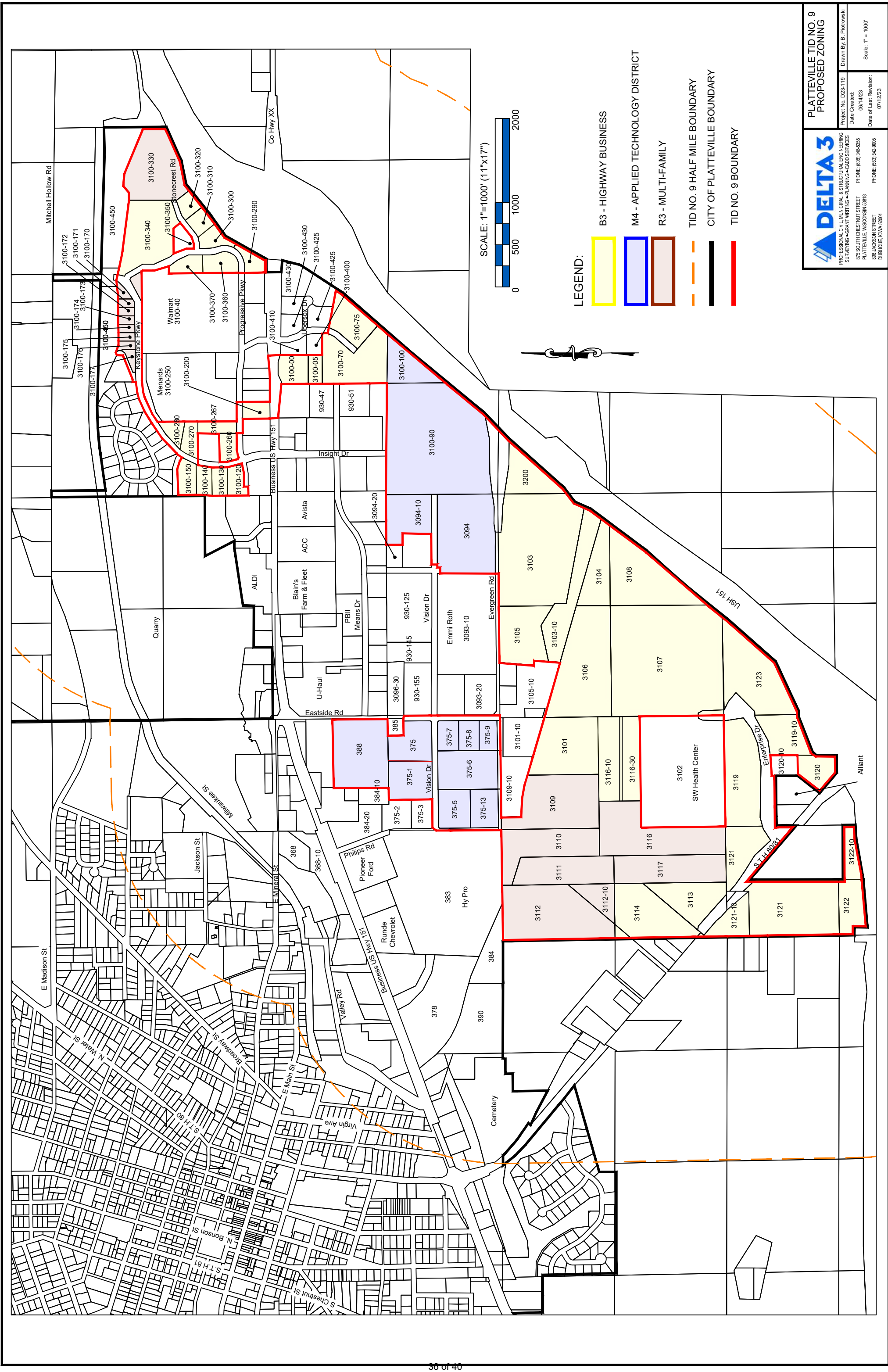
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**PLATTEVILLE TID NO. 9
 EXISTING ZONING**

Project No. D23-119
 Date Created: 06/14/23
 Date of Last Revision: 07/12/23

Drawn By: B. Piotrowski
 Scale: 1" = 1000'

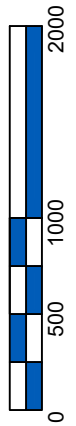


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**PLATTEVILLE TID NO. 9
 PROPOSED ZONING**
 Project No. D23-119
 Date Created: 06/14/23
 Date of Last Revision: 07/12/23
 Drawn By: B. Piotrowski
 Scale: 1" = 1000'

- LEGEND:**
- B3 - HIGHWAY BUSINESS
 - M4 - APPLIED TECHNOLOGY DISTRICT
 - R3 - MULTI-FAMILY
 - TID NO. 9 HALF MILE BOUNDARY
 - CITY OF PLATTEVILLE BOUNDARY
 - TID NO. 9 BOUNDARY

SCALE: 1"=1000' (11"x17")



Section 13: Statement of the Proposed Method for the Relocation of any Displaced Persons

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

Section 14: How Creation of the Tax Increment District Promotes the Orderly Development of the City

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

Section 15: List of Estimated Non-Project Costs

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

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

The Plan includes the following non-project costs:

1. The City will allocate approximately \$4.0 million of other revenues to fund a portion of the \$5.0 million water tower and \$3.0 million well.

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

Legal Opinion Found on Following Page.

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

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Allocation of future tax increments is based on the projections included in this Plan and assumes the same proportions as the actual breakdown of tax collections for the 2022 levy year.

City of Platteville, Wisconsin

Tax Incremental District No. 9

Overlying Taxing Jurisdiction Distribution of future increment

Current Value as of 2022 =	\$2,540,600.00	2022 tax rate =	0.018762092
Estimated Value in 2044 =	\$69,309,288.80	2044 assumed tax rate	0.020627017

	Value of Collected Taxes in 2022	Distribution of 2044 collected taxes (based upon 2022 tax	Increase in Annual Tax Collections after TID No. 9 Closes:
City of Platteville =	\$18,405	\$552,018	\$533,613
Grant County =	\$9,067	\$271,939	\$262,872
Southwest Technical College =	\$2,766	\$82,957	\$80,191
Platteville School District =	\$17,249	\$522,729	\$505,480
Total	\$47,487	\$1,429,644	\$1,382,157