

***Tax Increment Financing Project Plan  
For the Establishment of  
Tax Incremental Financing District No. 4  
Within the  
CITY OF FITCHBURG, WISCONSIN***



Public Hearing Held & Plan Commission Adopted: April 15, 2003

City Council Adopted: May 27, 2003

*Dated: April 9, 2003*



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# Project Plan

## Tax Incremental District No. 4

### City of Fitchburg, Wisconsin

#### STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS



**T**ax Incremental District No. 4, City of Fitchburg (the "District") is being created under authority of Wisconsin Statute Section 66.1105 primarily to assist expansion of the tax base by providing public improvements necessary to promote industrial technology development. The inducement is to install public utilities including sewer, water, stormwater facilities, streets and other related improvements on unimproved property that will allow industrial development to take place. The project is referred to as the "*Fitchburg Technology Campus.*"

TID No. 4 is located along S. Fish Hatchery Road on the East side of Fish Hatchery, South of E. Cheryl Pkwy. and adjacent to and including part of the existing Fitchburg Research Park (see maps). The goal is to achieve land uses which are more compact, higher density and thus more sustainable and effective while increasing property value, and high quality tax base. This will also lead to higher quality employment and tax revenue to all taxing jurisdictions over the long run.

The following is a list of public works projects that the City expects to implement in conjunction with this District. Any costs directly or indirectly related to the public works are considered "project costs" and eligible to be paid with tax increment revenues of the tax incremental district.

- ▶ **SITE GRADING.** Some of the property in the District will require grading to make it suitable for industrial development.
- ▶ **LAND ACQUISITION.** The City may need to acquire land for right of way or other public facilities.
- ▶ **SANITARY SEWER.** Currently there are inadequate sanitary sewer collection facilities serving the area. It will be necessary to install sewer mains to carry wastewater from the site to the City's Interceptor facilities.

- ▶ **WATER SYSTEM IMPROVEMENTS.** There are inadequate public water facilities available to service the area. It will be necessary to provide a source of supply and provide water mains to distribute the water to individual properties.
- ▶ **STORM SEWER SYSTEM.** Development of the area will cause storm water run off. To avoid problems in the District and adjacent areas, a storm water collection and retention system will be installed.
- ▶ **STREETS.** Streets to service the developing properties will need to be constructed. To maintain good traffic flow inside the area and control ingress and egress, it may be necessary to provide boulevards, cul de sacs, traffic control signs and signals, and other street amenities.
- ▶ **PEDESTRIAN & BICYCLE PATHWAYS.** In order to assure safety and provide for the passage of pedestrians and bicyclists, a pathway system must be created leading to and within the proposed TID # 4 area.
- ▶ **LANDSCAPING.** The City will provide landscaping such as berms, street trees, lighting and other facilities to attract high quality development to the area.
- ▶ **DEVELOPMENT INCENTIVES.** The City may enter into agreements with property owners or developers for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs.
- ▶ **ADMINISTRATIVE COSTS.** These include but are not limited to a portion of the salaries of the City Administrator, Planner, Economic Development Director, City Engineer public works employees and others involved with the projects throughout the project plan implementation. Marketing costs are expected to be incurred within the 7 year expenditure period and are included as project expenses. Audit expenses and any expenses associated with dissolving the District are also considered eligible costs.
- ▶ **ORGANIZATIONAL COSTS.** These costs include but are not limited to fees of the financial consultant, attorney, engineers, surveyors, map makers and other contracted services.
- ▶ **RELOCATION COSTS.** In the event any property is acquired for the projects, expenses including the cost of a relocation plan, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195 are considered eligible project costs.
- ▶ **ENVIRONMENTAL AUDITS AND REMEDIATION.** There are no environmental problems known to exist within the proposed district. If, however, it becomes

necessary to evaluate properties, the costs related to all environmental audits and remediation will be considered eligible project costs.

- ▶ **FINANCE COSTS.** Interest, financing fees, redemption premiums, and other financing fees are included as project costs.

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

In the event any of the public works projects are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel or a court of record so rules in a final order, then such project or projects shall be deleted here from and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this project plan.

**The City reserves the right to implement only those projects that remain viable as the project plan period proceeds.**

Project costs are any expenditures made or estimated to be made or monetary obligations incurred or estimated to be incurred by the City and outlined in this plan. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Proration of costs in the plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

## ECONOMIC FEASIBILITY STUDY

# 2

The City of Fitchburg, located in the south central part of Dane County near the "beltline" highway (State Highways 14 & 18), is a community of approximately 21,257 in population. The City, which contains approximately 35 square miles of land, is located adjacent to the City of Madison in south central Wisconsin.

The charts and exhibits on the following pages demonstrate that the City will be able to obtain the funds necessary to implement the projects in this plan and that the revenue from the District will be sufficient to pay for them. Charts I and II respectively on the following page, project the City's equalized value and show the full faith and credit borrowing capacity of the City. Equalized valuation projections were made using two methods. The first projects the future valuation of the City using the average annual percentage of valuation growth experienced between 1998 and 2002. The second method projects the future valuation based upon the average annual increment between 1998 and 2002. This method is identified as the straight line method. Chart II projects the general obligation borrowing capacity of the City taking into account the straight line valuation projection and existing debt of the City. The chart demonstrates that the City is likely to have a general obligation capacity during the life of the District.

In addition to general obligation bonds, the City can issue mortgage revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. There is no statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates.

Special assessments could be levied to benefitted properties to pay part of the street, curb, gutter, sewer and water extension costs. The City can issue special assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's constitutional debt limit.

The City also has the authority to issue Lease Revenue Bonds through a CDA should this financing vehicle be useful in accomplishing the objectives of the Plan.

In addition to the issuance of General Obligation Bonds by the City, a CDA could issue obligations secured by lease payments to be made by the City. Such obligations would not be counted against the City's general obligation debt limit

Based on the economic characteristics and the financing resources of the City, all projects outlined in this project plan can be financed and are feasible.

**Phase II**

Phase II of the Fitchburg Technology Campus may result in amending this Project Plan or the creation of a new Tax Incremental District.

## EQUALIZED VALUATION PROJECTION City of Fitchburg, Wisconsin

CHART I

|---PERCENTAGE METHOD---|

|---STRAIGHT LINE METHOD---|

### HISTORICAL DATA

1998	1,047,270,800		1998	1,047,270,800	
1999	1,107,207,800		1999	1,107,207,800	
2000	1,198,743,800		2000	1,198,743,800	
2001	1,363,848,300		2001	1,363,848,300	
2002	1,516,111,600	11.19%	2002	1,516,111,600	11.19%

Straight Line Method Value Increment                      \$117,210,200

### PROJECTED VALUATIONS

2003	1,685,794,307	11.19%	2003	1,633,321,800	7.73%
2004	1,874,467,845	11.19%	2004	1,750,532,000	7.18%
2005	2,084,257,664	11.19%	2005	1,867,742,200	6.70%
2006	2,317,527,089	11.19%	2006	1,984,952,400	6.28%
2007	2,576,903,951	11.19%	2007	2,102,162,600	5.90%
2008	2,865,310,185	11.19%	2008	2,219,372,800	5.58%
2009	3,185,994,749	11.19%	2009	2,336,583,000	5.28%
2010	3,542,570,223	11.19%	2010	2,453,793,200	5.02%
2011	3,939,053,505	11.19%	2011	2,571,003,400	4.78%

5 Year Trend

CHART II

BUDGET YEAR	EQUALIZED VALUE	Statutory 5% GROSS DEBT LIMIT	Fitchburg 3% Net Debt Limit	DEBT BALANCE	Statutory NET BORROWING CAPACITY	Fitchburg Net Borrowing Capacity
2003	1,516,111,600	75,805,580	45,483,348	20,048,804	55,756,776	25,434,544
2004	1,633,321,800	81,666,090	48,999,654	17,129,752	64,536,338	31,869,902
2005	1,750,532,000	87,526,600	52,515,960	14,060,156	73,466,444	38,455,804
2006	1,867,742,200	93,387,110	56,032,266	11,050,000	82,337,110	44,982,266
2007	1,984,952,400	99,247,620	59,548,572	8,610,000	90,637,620	50,938,572
2008	2,102,162,600	105,108,130	63,064,878	7,105,000	98,003,130	55,959,878
2009	2,219,372,800	110,968,640	66,581,184	6,065,000	104,903,640	60,516,184
2010	2,336,583,000	116,829,150	70,097,490	5,065,000	111,764,150	65,032,490
2011	2,453,793,200	122,689,660	73,613,796	4,160,000	118,529,660	69,453,796
2012	2,571,003,400	128,550,170	77,130,102	3,295,000	125,255,170	73,835,102
2013	2,688,213,600	134,410,680	80,646,408	2,755,000	131,655,680	77,891,408
2014	2,805,423,800	140,271,190	84,162,714	2,165,000	138,106,190	81,997,714
2015	2,922,634,000	146,131,700	87,679,020	1,515,000	144,616,700	86,164,020
2016	3,039,844,200	151,992,210	91,195,326	795,000	151,197,210	90,400,326
2017	3,157,054,400	157,852,720	94,711,632		157,852,720	94,711,632
2018	3,274,264,600	163,713,230	98,227,938		163,713,230	98,227,938
2019	3,391,474,800	169,573,740	101,744,244		169,573,740	101,744,244
2020	3,508,685,000	175,434,250	105,260,550		175,434,250	105,260,550

**PROJECTED REVENUE**

Exhibit 1 (page 8) estimates the TIF revenues that will be available to retire the debt incurred to finance project costs. Exhibit 2 (page 10) summarizes the District's cash position throughout its potential life.

Exhibit I projects revenues sufficient to retire the debt proposed to finance all projects of the District. The pro forma is based on the following assumptions:

- ✓ The base value of the District is expected to be \$1,780,179.
- ✓ Industrial tax base is projected to generate as of January 1 each year:

2005	\$ 20,414,850
2006	6,420,500
2007	10,504,800
2008	12,570,500
2009	3,671,600
2010	5,176,950
2011	5,838,600
2012	4,426,050
2013	7,369,150
2014	16,675,200
2019	16,054,650
	109,122,850

The new construction estimates are based on the number of acres available for development at an average of \$100 - 125 per square foot increased value for the office areas and \$150 -250 per square foot for research facilities. It was assumed the area would develop in scheduled increments over a period beginning in 2004.

The equalized tax rate in 2003 is projected to be \$23.20 per thousand. It is projected to remain constant throughout the pro forma.

Valuations are projected to increase 2.0 % each year because of inflation.



**CASH FLOW**

The following pro forma (Exhibit 2) summarizes the District's cash position throughout its potential life. It shows revenues, expenses and balances by year.

Revenues include tax increments from Exhibit 1, capitalized interest, and interest earned investing year-end balances.

Expenditures represent payments for contract agreements with developers, and principal and interest payments on this District's share of debt issued to finance projects listed in the plan. The tentative proposed issues are identified as follows:

<u>Issue No.</u>	<u>Year</u>	<u>Description</u>	<u>Amount</u>
1	2003	General Obligation	\$3,520,000
2	2004	General Obligation	\$4,580,000
3	2005	General Obligation	\$4,890,000

Revenues anticipated will be sufficient to meet all obligations in a timely manner and produce a \$ 981,254 accumulated surplus by the year 2018.

Exhibit 2

**FITCHBURG TID # 4 CASH FLOW PROJECTION SUMMARY (Fitchburg Technology Campus)**

STRESS TEST @ LEVELS PROVIDED BY DEVELOPER

Years of Increment	Revenue Year	Tax Increment	3,520,000		4,580,000		4,890,000		TOTAL DEBT	Admin. & Mkt Expenses	Capitalized Interest	2.00% Interest Earned	TID Increment Annual Balance	TID Increment Cumulative Balance W/ 2.0% Intrest	Total Debt Balance	
			03 Bonds Principal	03 Bonds Interest 5.50%	04 Bonds Principal	04 Bonds Interest 5.50%	05 Bonds Principal	05 Bonds Interest 5.50%								
	2003			96,800				96,800		(580,800)			484,000	484,000		2003
	2004	0		193,600			125,950	319,550		(503,800)		9,680	184,250	677,930	3,520,000	2004
1	2005	826		193,600			251,900	579,975	20,000	(537,900)		13,559	(61,249)	630,240	8,100,000	2005
2	2006	475,293	0	193,600			251,900	714,450	20,000	0		12,605	(259,157)	383,687	12,990,000	2006
3	2007	634,581	0	193,600			251,900	714,450	20,000			7,674	(99,869)	291,492	12,990,000	2007
4	2008	891,809		193,600			251,900	714,450	170,000			5,830	7,359	304,681	12,990,000	2008
5	2009	1,202,107	200,000	193,600			251,900	914,450	170,000			6,094	117,657	428,432	12,790,000	2009
6	2010	1,312,157	250,000	182,600		250,000	251,900	268,950	1,203,450	5,000		8,569	103,707	540,707	12,290,000	2010
7	2011	1,459,331	250,000	168,850		250,000	238,150	268,950	1,250,950	5,000	75,000	10,814	203,381	754,902	11,715,000	2011
8	2012	1,624,799	250,000	155,100		250,000	224,400	264,825	1,294,325	5,000	150,000	15,098	325,474	1,095,474	11,065,000	2012
9	2013	1,760,805	300,000	141,350		250,000	210,650	256,575	1,308,575	5,000	150,000	21,909	447,230	1,564,614	10,365,000	2013
10	2014	1,967,812	300,000	124,850		250,000	196,900	248,325	1,345,075	5,000	225,000	31,292	617,737	2,213,643	9,590,000	2014
11	2015	2,394,859	300,000	108,350		280,000	183,150	235,950	1,357,450	5,000	250,000	44,273	1,032,409	3,290,325	8,760,000	2015
12	2016	2,443,582	385,000	91,850		350,000	167,750	300,000	1,516,800	5,000	300,000	65,806	921,782	4,277,913	7,725,000	2016
13	2017	2,493,279	400,000	70,675		350,000	148,500	300,000	1,474,875	5,000	300,000	85,558	1,013,404	5,376,876	6,675,000	2017
14	2018	2,543,971	400,000	48,675		350,000	129,250	350,000	1,467,125	5,000	350,000	107,538	1,071,846	6,556,259	5,575,000	2018
15	2019	2,595,677	485,000	26,675		400,000	110,000	400,000	1,591,625	5,000	400,000	131,125	999,052	7,686,436	4,290,000	2019
16	2020	3,020,884		0		400,000	88,000	400,000	1,035,950	5,000	400,000	153,729	1,979,934	9,820,099	3,490,000	2020
17	2021	3,082,128		0		400,000	66,000	400,000	991,950		400,000	196,402	2,090,178	12,106,678	2,690,000	2021
18	2022	3,144,596		0		400,000	44,000	400,000	947,950		400,000	242,134	2,196,646	14,545,458	1,890,000	2022
19	2023	3,208,314		0		400,000	22,000	400,000	903,950		400,000	290,909	2,304,364	17,140,731	1,090,000	2023
20	2024	3,273,306		0		0	0	540,000	599,950		540,000	342,815	2,673,356	20,156,902	550,000	2024
21	2025	3,339,598		0		0	0	550,000	580,250		550,000	403,138	2,759,348	23,319,389	0	2025
22	2026	3,407,216		0		0	0	0	0		0	466,388	3,407,216	27,192,993	0	2026
23	2027	3,476,187	0	0		0	0	0	0		0	543,860	3,476,187	31,213,040	0	2027
			<b>3,520,000</b>	2,377,375	<b>4,580,000</b>	3,466,100	<b>4,890,000</b>	4,090,900	<b>22,924,375</b>		(1,622,500)		27,996,243			
													<b>6,616,335</b>			

YEAR OF TID CLOSURE

Present Value (03-25) of Excess TID Cash Flow @ 5.5%

## DETAILED LIST OF PROJECT COSTS **3**

**T**his project plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework with which to manage projects. All costs included in the plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the City Council, without amending the plan.

All costs are based on 2003 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2003 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 plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the plan.

**PROPOSED TIF PROJECT ESTIMATES**

**CITY of FITCHBURG, TID # 4, Fitchburg Technology Campus**

*Project Costs & Scheduling (As Provided by City Staff & Vadewalle, 2/24/03)*

Street Section	Description	Quantity	Unit	Unit Cost	Phase I 2003	Phase II / Future
<b>Phase One</b>						
A-B	70' Neighborhood Center Collector	285	LF	\$ 400	\$ 114,000	
B-D	70' Neighborhood Center Collector	200	LF	\$ 400	\$ 80,000	
D-E	66' Local Street	225	LF	\$ 375	\$ 84,375	
D-G	70' Neighborhood Center Collector	500	LF	\$ 400	\$ 200,000	
F-G	66' Local Street	350	LF	\$ 375	\$ 131,250	
G-H	66' Local Street	150	LF	\$ 375	\$ 56,250	
M-N	100' Arterial Street	800	LF	\$ 400	\$ 320,000	
L-N	80' Collector Street	225	LF	\$ 390	\$ 87,750	
A-G	Pedestrian Streetscape Enhancements	1		\$ 100,000	\$ 100,000	
Q-R	Fish Hatchery Road Power Line Relocation	2,700	LF	\$ 60	\$ 162,000	
M	Fish Hatchery Road Temporary Intersection	2		\$ 75,000	\$ 150,000	
	Stormwater Management Relocation WIBA basin	1			\$ 200,000	
	Pedestrian/Bike Trails East/West Multi-use Trail	800	LF	\$ 50	\$ 40,000	
	Parkway Corridor Enhancements & Fitchburg Technology Campus Entry Feature	1		\$ 70,000	\$ 70,000	
	Stormwater Management East Basin				\$ 200,000	
<b>Phase One Subtotal</b>					<b>\$ 1,995,625</b>	

<b>Phase Two</b>						
B-C	60' Neighborhood Center Connection	300	LF	\$ 410		\$ 123,000
G-L	80' Collector Street	1,260	LF	\$ 390		\$ 491,400
L-J	66' Local Street	650	LF	\$ 375		\$ 243,750
N-O	100' Arterial Street	1,055	LF	\$ 400		\$ 422,000
N-P	80' Collector Street	440	LF	\$ 390		\$ 171,600
Q-S	Lacy Road Improvements & Enhancements	1,200	LF	\$ 400		\$ 480,000
M	Fish Hatchery Road/Parkway Intersection Signals	1				\$ 150,000
	House Acquisitions	2		\$ 225,000		\$ 450,000
	Fish Hatchery Road Multi-Use Trail 10' paved path	2,610	LF	\$ 50		\$ 130,500
	Pedestrian/Bike Trails East/West Multi-use Trail	1,200	LF	\$ 50		\$ 60,000
	Woodlot Management and Association Commons Design & Enhancement	1				\$ 100,000
	Parkway Corridor Enhancements & Fitchburg Technology Campus Entry Feature	1		\$ 30,000		\$ 30,000
	Path E. Cheryl to Lacy (West Side)	1,400	LF	\$ 50		\$ 70,000
	Culvert extension in front of La Paella & Sprint Print	450	LF	\$ 300		\$ 135,000
	E. Cheryl & Fish Hatchery Rd. Intersection Signals	1				\$ 150,000
	Lacy Road & Fish Hatchery Road Signals	1				\$ 150,000
<b>Phase Two Subtotal</b>					<b>\$ 3,357,250</b>	

<b>Future Phasing</b>						
Q-R	Fish Hatchery Road Upgrade	2,700	LF	\$ 550		\$ 148,500
Q-R	Fish Hatchery Road Upgrade	2,700	LF	\$ 550		\$ 1,336,500
	W/O Government Assistance (State, County)					

				Total Cost W/ Government Assistance	\$	5,501,375
				Total Cost W/O Government Assistance	\$	6,837,875
<b>Yearly Costs</b>						
<i>Marketing</i>						
	Year One Project Marketing	1		\$ 50,000		\$ 50,000
	Yearly Marketing	1		\$ 20,000		\$ 20,000
	Implementation Consulting /year	5		\$ 150,000		\$ 750,000
<b>Add'l. Projects</b>						
	Technology Assessment Plan (2003)	1		\$ 15,000		\$ 15,000
	Development Incentives (2003-2010)	7		\$ 500,000		\$ 3,500,000
<b>Total Project Costs</b>						<b>\$11,172,875</b>
<small>Note: Cost Projections include street infrastructure, utilities, lighting, grading, and design fees.                  Note: Phase Two Costs are projected as one unit. The actual timing                  and construction of the roadways will occur incrementally                  in response to development opportunities</small>						

**A DESCRIPTION OF THE METHODS OF  
FINANCING AND THE TIME WHEN SUCH  
COSTS OR MONETARY OBLIGATIONS  
RELATED THERETO ARE TO BE INCURRED**

**PLAN IMPLEMENTATION**

Projects identified will provide the anticipated governmental services to the area. It is anticipated these improvements will be made over a seven year period. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement these agreements might include levying of special assessments against benefitted properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities issued.

If financing as outlined in this plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

**PROPOSED TIF PROJECT BORROWINGS****City of Fitchburg TID # 4 ISSUE SIZINGS****(Project Costs as provided by City Staff & Vandewalle, 2/24/03)**

	ISSUE 1 2003	ISSUE 2 2004	ISSUE 3 2005	<b>TOTALS</b>
Phase I Costs	\$1,995,625			\$1,995,625
Phase II Costs		\$3,357,250		\$3,357,250
Future Phasing Costs	\$148,500		\$1,336,500	\$1,485,000
Implementation Expenses	\$150,000	\$150,000	\$450,000	\$750,000
Technology Assessment Plan	\$15,000			\$15,000
Marketing, Years One & Two	\$70,000			\$70,000
Development Incentives *	\$500,000	\$500,000	\$2,500,000	\$3,500,000
Proj. Costs	\$2,879,125	\$4,007,250	\$4,286,500	\$11,172,875
Issuance Expenses	\$31,000	\$34,000	\$35,000	\$100,000
Discount Allowance	\$44,000	\$57,250	\$61,125	\$162,375
Capitalized Interest 3/2 Yrs @ 5.5%	<u>\$580,800</u>	<u>\$503,800</u>	<u>\$537,900</u>	<u>\$1,622,500</u>
Total Capital Requirements	\$3,534,925	\$4,602,300	\$4,920,525	\$13,057,750
Less Interest Earnings	<u>-\$14,925</u>	<u>-\$22,300</u>	<u>-\$30,525</u>	<u>-\$67,750</u>
<b>TOTAL BOND/NOTE ISSUE</b>	<b>\$3,520,000</b>	<b>\$4,580,000</b>	<b>\$4,890,000</b>	<b>\$12,990,000</b>

**G.O.  
Issue No. 1  
Proposed Maturity Schedule  
\$3,520,000**

The Phase 1, 2003 projects, are anticipated to be financed with General Obligation Bonds to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 5.5%.

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2003		96,800	96,800
2004		193,600	193,600
2005		193,600	193,600
2006		193,600	193,600
2007		193,600	193,600
2008		193,600	193,600
2009	200,000	193,600	393,600
2010	250,000	182,600	432,600
2011	250,000	168,850	418,850
2012	250,000	155,100	405,100
2013	300,000	141,350	441,350
2014	300,000	124,850	424,850
2015	300,000	108,350	408,350
2016	385,000	91,850	476,850
2017	400,000	70,675	470,675
2018	400,000	48,675	448,675
2019	<u>485,000</u>	<u>26,675</u>	<u>511,675</u>
<b>TOTAL</b>	<b>3,520,000</b>	<b>2,377,375</b>	<b>5,897,375</b>

**G.O.  
Issue No. 2  
Proposed Maturity Schedule  
\$4,580,000**

The Phase II, 2004 projects, are anticipated to be financed with General Obligation Bonds to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 5.5%.

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2004		125,950	125,950
2005		251,900	251,900
2006		251,900	251,900
2007		251,900	251,900
2008		251,900	251,900
2009		251,900	251,900
2010	250,000	251,900	501,900
2011	250,000	238,150	488,150
2012	250,000	224,400	474,400
2013	250,000	210,650	460,650
2014	250,000	196,900	446,900
2015	280,000	183,150	463,150
2016	350,000	167,750	517,750
2017	350,000	148,500	498,500
2018	350,000	129,250	479,250
2019	400,000	110,000	510,000
2020	400,000	88,000	488,000
2021	400,000	66,000	466,000
2022	400,000	44,000	444,000
2023	<u>400,000</u>	<u>22,000</u>	<u>422,000</u>
<b>TOTAL</b>	<b>4,580,000</b>	<b>3,466,100</b>	<b>8,046,100</b>

**G.O.  
Issue No. 3  
Proposed Maturity Schedule  
\$4,890,000**

The future phasing of projects are anticipated to be financed with General Obligation Bonds to be issued under authority of Wisconsin Statutes Chapter 67 in 2008. The interest rate used for this is 5.5%.

<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
2005		134,475	134,475
2006		268,950	268,950
2007		268,950	268,950
2008		268,950	268,950
2009		268,950	268,950
2010		268,950	268,950
2011	75,000	268,950	343,950
2012	150,000	264,825	414,825
2013	150,000	256,575	406,575
2014	225,000	248,325	473,325
2015	250,000	235,950	485,950
2016	300,000	222,200	522,200
2017	300,000	205,700	505,700
2018	350,000	189,200	539,200
2019	400,000	169,950	569,950
2020	400,000	147,950	547,950
2021	400,000	125,950	525,950
2022	400,000	103,950	503,950
2023	400,000	81,950	481,950
2024	540,000	59,950	599,950
2025	<u>550,000</u>	<u>30,250</u>	<u>580,250</u>
<b>TOTAL</b>	<b>4,890,000</b>	<b>4,090,900</b>	<b>8,980,900</b>

DEVELOPMENT ASSUMPTIONS

**Fitchburg Technology Campus TID # 4**  
Fitchburg, Wisconsin

**DRAFT 3/25/03**

**Table 2c: Development Increment Assumptions Summary**

POTENTIAL DEVELOPMENT INCREMENT	Year of Building Completion												TOTAL BY SITE
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	by 2018	
A. Technology Neighborhood Center District		\$8,560,500		\$980,100	\$1,470,150								\$11,010,750
B. Mixed Use District			\$1,850,000										\$1,850,000
C. Technology Center District		\$11,854,350	\$4,570,500	\$9,524,700	\$7,142,250	\$3,671,600					\$16,675,200		\$53,438,600
D. Technology Development District					\$3,958,100		\$5,176,950	\$5,838,600	\$4,426,050	\$7,369,150		\$16,054,650	\$42,823,500
E. Attached Residential													\$0
F. Single Family Residential													\$0
<b>SUBTOTAL DEVELOPMENT INCREMENT ASSUMPTIONS BY CONSTRUCTION YEAR</b>	<b>\$0</b>	<b>\$20,414,850</b>	<b>\$6,420,500</b>	<b>\$10,504,800</b>	<b>\$12,570,500</b>	<b>\$3,671,600</b>	<b>\$5,176,950</b>	<b>\$5,838,600</b>	<b>\$4,426,050</b>	<b>\$7,369,150</b>	<b>\$16,675,200</b>	<b>\$16,054,650</b>	<b>\$109,122,850</b>

**Table 1c - Development Timeline & Cost Assumptions Detail TID # 4**  
 Fitchburg Technology Campus  
 Fitchburg, Wisconsin

	PROPERTY			BUILDING IMPROVEMENT								
	Total Acres	% Roads & ROW	Net Acres	Sq. Ft./ Bldg	2003	2004	2005	2006	2007	2008	2009	
<b>A. Technology Neighborhood Center District</b>												
Lot Number 26			0.90					1.00	1.00			
Office				9,801								
Research				9,801								
Lot Number 27			3.80									
Office				50,000		1.00						
Research				12,000		1.00						
Lot Number 28			1.60									
Office				7,750		1.00						
Research				3,000		1.00						
Retail				6,300		1.00						
Totals			<u>6.30</u>									
<b>B. Mixed Use District</b>												
Lot Number 1			1.60					1.00	1.00			
Professional Office				10,000								
Retail				10,000								
Lot Number 2			2.30									
Apartments												
Townhome Condominiums												
Lot Number 3			0.80									
Townhome Condominiums												
Totals			<u>4.70</u>									
<b>C. Technology Center District</b>												
Lot Number 21			2.70					1.00	1.00			
Office				13,025								
Research				39,076								
Lot Number 22 - BIOMANUFACTURING FACILITY			3.70									
Office				17,178		1.00						
Research - PRODUCTION				36,564		0.50						
Research - WET LABS				29,352		1.00						
Lot Number 23			1.50					1.00	1.00			
Office				7,264								
Research				10,896								
Lot Number 24			7.30									
Office				17,856					1.00			
Research				35,711					1.00			
Lot Number 25			2.30							1.00	1.00	
Office				11,297								
Research				16,946								
Totals			<u>17.50</u>									
<b>D. Technology Development District</b>												
Lot Number 15			3.30									
Office				17,786								
Research				35,896								
Lot Number 16			3.40									
Office				18,298								
Research				36,929								
Lot Number 17			2.70									
Office				14,621								
Research				29,507								
Lot Number 18			3.60									
Office				19,286								
Research				38,924								
Lot Number 19			3.80									
Office				20,595						1.00	1.00	
Research				20,783								
Lot Number 20			2.90						1.00	1.00		
Office				15,746								
Research				15,890								
Totals			<u>19.70</u>									
<b>E. Attached Residential</b>												
Lot Number 5			2.60									
Lot Number 14			1.30									
Totals			<u>3.90</u>									
<b>F. Single Family Residential</b>												
Lot Numbers 6,7,8,9,10,11,12,13			1.90									
Future Shared Units Outlot 2			0.30									
Totals			<u>2.20</u>									
<b>GRAND TOTALS</b>												
<b>TOTAL VALUE</b>												
There is an escalator clause factored into the total value. It should be assumed that a 3%/year escalator should be added to value after 2005.												
<b>ASSUMPTIONS</b>												
• Costs assume office at \$100/sq.ft. (office in biomanufacturing facility at \$125/sq.ft.), research at \$150/sq.ft. (research in biomanufacturing facility at \$250/sq.ft. and \$175/sq.ft.), retail at \$85/sq.ft. and residential at \$100/sq.ft. (apartments a												
• Square footage per building assumes .75 of maximum site floor area ratio buildout for C and D.												
• Lot 22 is based on Biomanufacturing Center cost estimate.												

**Table 1c - Development Timeline & Cost Assumptions Det**  
 Fitchburg Technology Campus  
 Fitchburg, Wisconsin

Description	Year of Building Completion					assessed value % Market
	2010	2011	2012	2013	2018	
<b>A. Technology Neighborhood Center District</b>						
Lot Number 26 Office Research						\$100 \$150
Lot Number 27 Office Research						\$100 \$150
Lot Number 28 Office Research Retail						\$100 \$150 \$85
Totals						
<b>B. Mixed Use District</b>						
Lot Number 1 Professional Office Retail						\$100 \$85
Lot Number 2 Apartments Townhome Condominiums						
Lot Number 3 Townhome Condominiums						
Totals						
<b>C. Technology Center District</b>						
Lot Number 21 Office Research						\$100 \$150
Lot Number 22 - BIOMANUFACTURING FACILITY Office Research - PRODUCTION Research - WET LABS						\$125 \$250 \$175
Lot Number 23 Office Research						\$100 \$150
Lot Number 24 Office Research						\$100 \$150
Lot Number 25 Office Research						\$100 \$150
Totals						
<b>D. Technology Development District</b>						
Lot Number 15 Office Research						\$100 \$150
Lot Number 16 Office Research						\$100 \$150
Lot Number 17 Office Research						\$100 \$150
Lot Number 18 Office Research						\$100 \$150
Lot Number 19 Office Research						\$100 \$150
Lot Number 20 Office Research						\$100 \$150
Totals						
<b>E. Attached Residential</b>						
Lot Number 5						
Lot Number 14						
Totals						
<b>F. Single Family Residential</b>						
Lot Numbers 6,7,8,9,10,11,12,13						
Future Shared Units Outlot 2						
Totals						
<b>GRAND TOTALS</b>						

791,871

**TOTAL VALUE**  
 There is an escalator clause factored into the total value. It should be assumed.

**ASSUMPTIONS**

- Costs assume office at \$100/sq.ft. (office in biomanufacturing facility \$85/sq.ft.).
- Square footage per building assumes .75 of maximum site floor are
- Lot 22 is based on Biomanufacturing Center cost estimate.



**Table 1c - Development Timeline & Cost Assumptions Det**  
**Fitchburg Technology Campus**  
**Fitchburg, Wisconsin**

	const. value 2003	const. value 2004	const. value 2005	const. value 2006	const. value 2007
<b>A. Technology Neighborhood Center District</b>					
Lot Number 26					
Office	\$ -	\$ -	\$ -	\$ 980,100	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ 1,470,150
Lot Number 27					
Office	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -
Research	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -
Lot Number 28					
Office	\$ -	\$ 775,000	\$ -	\$ -	\$ -
Research	\$ -	\$ 450,000	\$ -	\$ -	\$ -
Retail	\$ -	\$ 535,500	\$ -	\$ -	\$ -
Totals					
<b>B. Mixed Use District</b>					
Lot Number 1					
Professional Office	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -
Retail	\$ -	\$ -	\$ 850,000	\$ -	\$ -
Lot Number 2					
Apartments	\$ -	\$ -	\$ -	\$ -	\$ -
Townhome Condominiums	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 3					
Townhome Condominiums	\$ -	\$ -	\$ -	\$ -	\$ -
Totals					
<b>C. Technology Center District</b>					
Lot Number 21					
Office	\$ -	\$ -	\$ -	\$ 1,302,500	\$ -
Research	\$ -	\$ -	\$ -	\$ 5,861,400	\$ -
Lot Number 22 - BIOMANUFACTURING FACILITY					
Office	\$ -	\$ 2,147,250	\$ -	\$ -	\$ -
Research - PRODUCTION	\$ -	\$ 4,570,500	\$ 4,570,500	\$ -	\$ -
Research - WET LABS	\$ -	\$ 5,136,600	\$ -	\$ -	\$ -
Lot Number 23					
Office	\$ -	\$ -	\$ -	\$ 726,400	\$ -
Research	\$ -	\$ -	\$ -	\$ 1,634,400	\$ -
Lot Number 24					
Office	\$ -	\$ -	\$ -	\$ -	\$ 1,785,600
Research	\$ -	\$ -	\$ -	\$ -	\$ 5,356,650
Lot Number 25					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Totals					
<b>D. Technology Development District</b>					
Lot Number 15					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 16					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 17					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 18					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 19					
Office	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 20					
Office	\$ -	\$ -	\$ -	\$ -	\$ 1,574,600
Research	\$ -	\$ -	\$ -	\$ -	\$ 2,383,500
Totals					
<b>E. Attached Residential</b>					
Lot Number 5					
Lot Number 14					
Totals					
<b>F. Single Family Residential</b>					
Lot Numbers 6,7,8,9,10,11,12,13					
Future Shared Units Outlot 2					
Totals					
<b>GRAND TOTALS</b>	<b>\$0</b>	<b>\$20,414,850</b>	<b>\$6,420,500</b>	<b>\$10,504,800</b>	<b>\$12,570,500</b>

**TOTAL VALUE**  
 There is an escalator clause factored into the total value. It should be assumed.

- ASSUMPTIONS**
- Costs assume office at \$100/sq.ft (office in biomanufacturing facility)
  - Square footage per building assumes .75 of maximum site floor are
  - Lot 22 is based on Biomanufacturing Center cost estimate.

Table 1c - Development Timeline & Cost Assumptions Det  
Fitchburg Technology Campus  
Fitchburg, Wisconsin

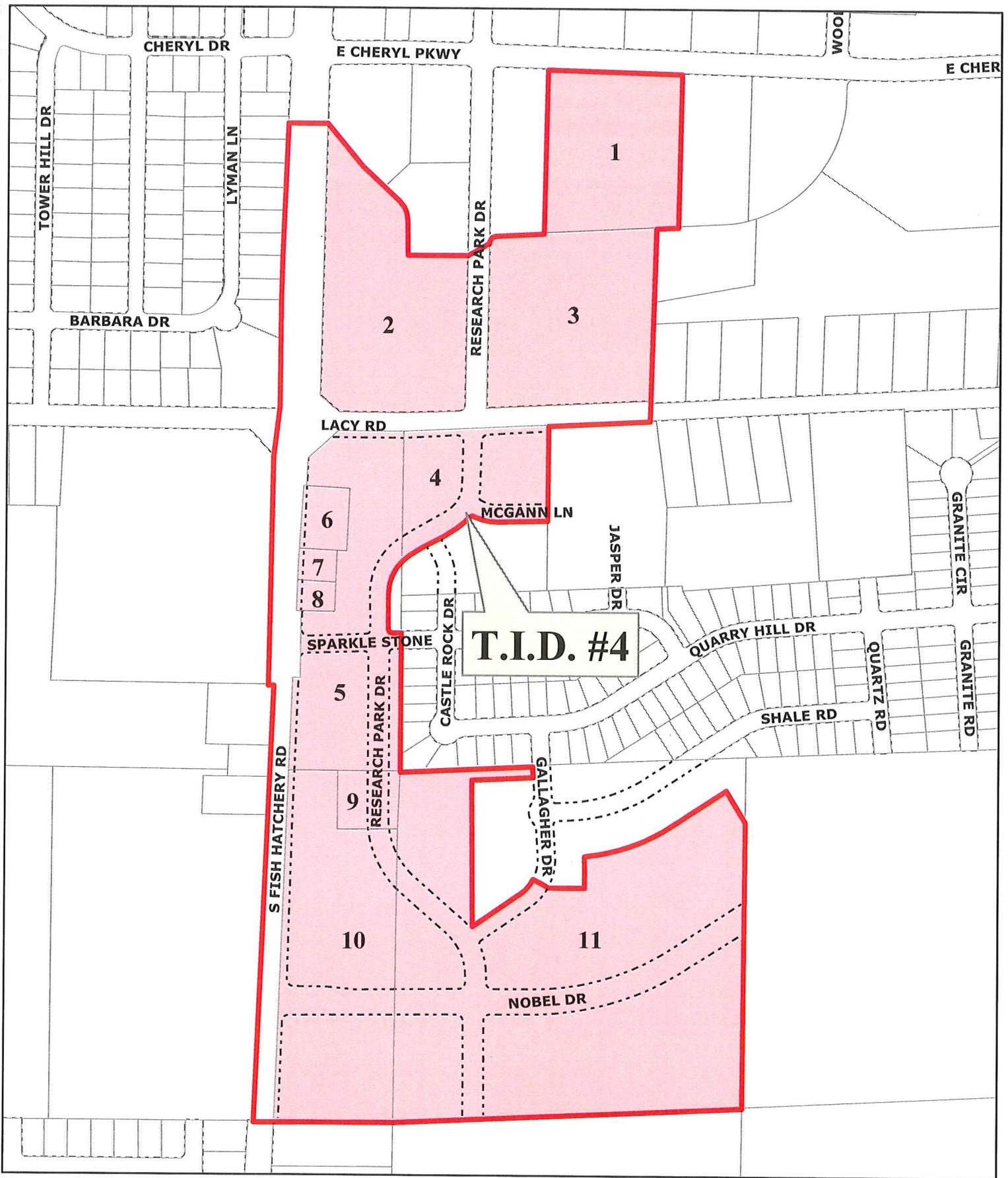
VALUE									
	const. value 2008	const. value 2009	const. value 2010	const. value 2011	const. value 2012	const. value 2013	const. value by 2018		
<b>A. Technology Neighborhood Center District</b>									
Lot Number 26									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 27									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 28									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals									
<b>B. Mixed Use District</b>									
Lot Number 1									
Professional Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 2									
Apartments									
Townhome Condominiums									
Lot Number 3									
Townhome Condominiums									
Totals									
<b>C. Technology Center District</b>									
Lot Number 21									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 22 - BIOMANUFACTURING FACILITY									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research - PRODUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research - WET LABS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 23									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 24									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 25									
Office	\$ 1,129,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ 2,541,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals									
<b>D. Technology Development District</b>									
Lot Number 15									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 16									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,829,800	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,539,350	\$ -	\$ -	\$ -
Lot Number 17									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ 4,426,050	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 18									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ 5,838,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 19									
Office	\$ -	\$ 2,059,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ 3,117,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lot Number 20									
Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals									
<b>E. Attached Residential</b>									
Lot Number 5									
Lot Number 14									
Totals									
<b>F. Single Family Residential</b>									
Lot Numbers 6,7,8,9,10,11,12,13									
Future Shared Units Outlot 2									
Totals									
<b>GRAND TOTALS</b>	<b>\$3,671,600</b>	<b>\$5,176,950</b>	<b>\$5,838,600</b>	<b>\$4,426,050</b>	<b>\$7,369,150</b>	<b>\$16,675,200</b>	<b>\$16,054,650</b>		
<b>TOTAL VALUE</b>							<b>\$109,122,850</b>		

DRAFT 3/25/03

There is an escalator clause factored into the total value. It should be assumed  
**ASSUMPTIONS**  
 • Costs assume office at \$100/sq.ft (office in biomanufacturing facility)  
 • Square footage per building assumes .75 of maximum site floor are  
 • Lot 22 is based on Biomanufacturing Center cost estimate.

**MAP SHOWING EXISTING USES AND CONDITIONS**

**5**



# FITCHBURG TAX INCREMENT FINANCE DISTRICT #4



**MAP SHOWING PROPOSED PROJECTS AND USES**

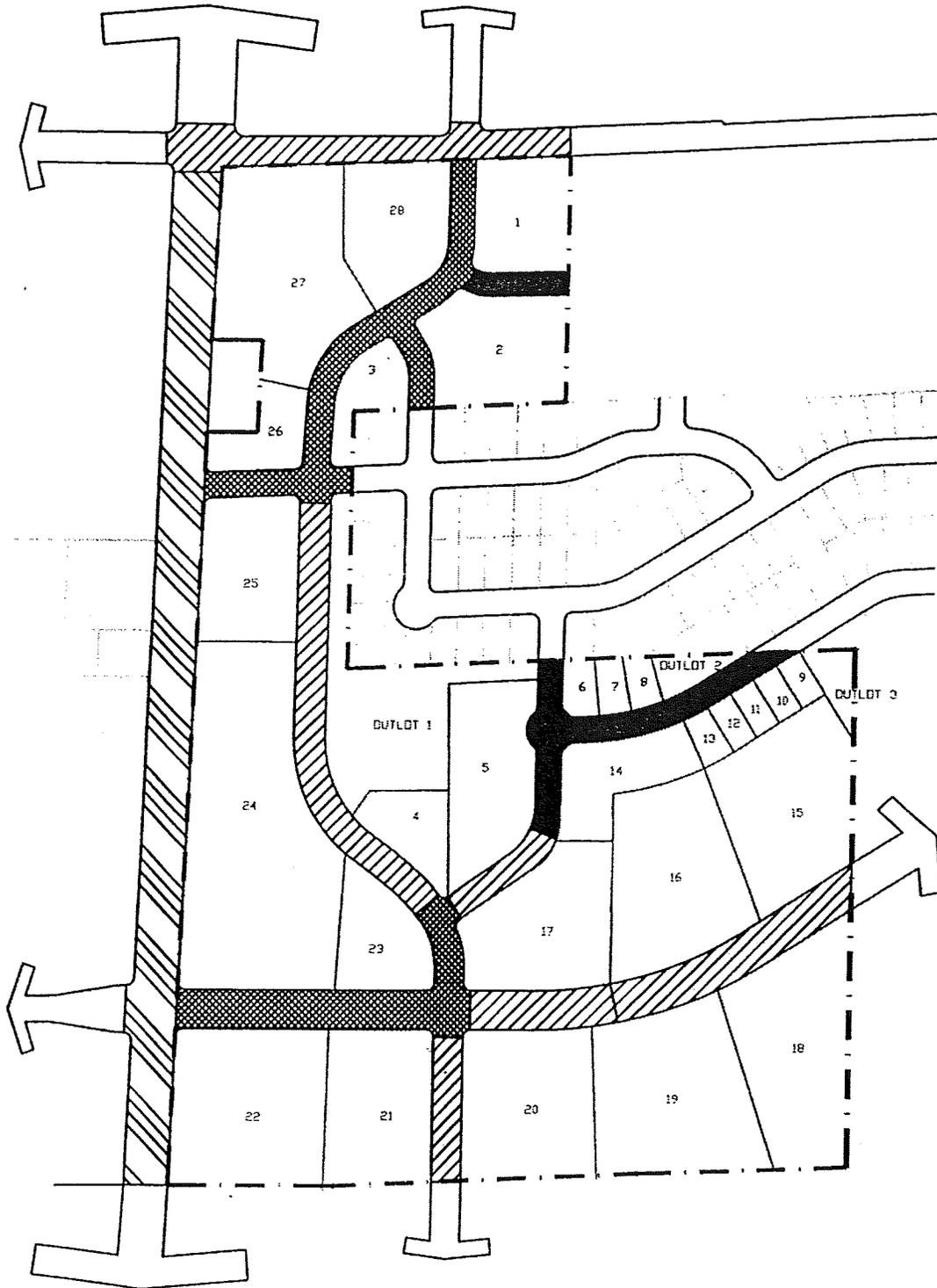


# FITCHBURG TECHNOLOGY CAMPUS

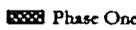
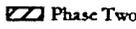
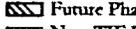
*Fitchburg, Wisconsin*

*Project Plan*

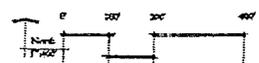
## Proposed Infrastructure Phasing



### Infrastructure Phasing

-  Phase One
-  Phase Two
-  Future Phasing
-  Non-TIF Eligible Infrastructure

Created: July 18, 2002  
Revised: January 22, 2003  
March 24, 2003



## PROPOSED CHANGES IN ZONING ORDINANCES **7**

**T**he City does not anticipate the need for any changes to its zoning ordinances in conjunction with this project plan except that in excess of 50% of the area within the District will be zoned for light industrial purposes prior to the adoption of the City Council resolution creating the District.

## PROPOSED CHANGES IN MASTER PLAN, BUILDING CODES AND City ORDINANCES **8**

**I**t is expected that this project plan will be complementary to the City's master plan. There are no proposed changes to the building codes or other City ordinances for the implementation of this project plan.

## A LIST OF ESTIMATED NON-PROJECT COSTS **9**

**A**nticipated construction by private parties: \$109,122,850.

# 10 RELOCATION

In the event relocation becomes necessary at some time during the implementation period, the City will take the following steps and actions.

Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce and if any person is to be displaced as a result of the acquisition, they will be given a pamphlet on "Relocation Rights". The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of all or at least ten neighboring landowners to whom offers are being made.

The City will file a relocation plan with the Department of Commerce and shall keep records as required in Wisconsin Statute Section 32.27.

# 11 ORDERLY DEVELOPMENT OF THE City

TID No. 4 contributes to the orderly development of the City by providing the opportunity for continued growth in tax base and job opportunities. TID No. 4 will provide the City with additional light industrial & research/ technology related development located in the City's "Fitchburg Technology Campus".

# CITY of FITCHBURG

## TID # 4 Parcel List

02/20/2003

Map #	Parcel Number	Owner	Address	Acreage	Zoning	Real Property
1	225060910391512.00	Fitchburg Research	E. Cheryl Pkwy.	7	I-S	\$740,000.00
2	225060910345941.00	City of Fitchburg	5540 Lacy Rd.	0.00	B-G	\$0.00
3	225060910392800.00	City of Fitchburg	5520 Lacy Rd.	10	I-S	\$0.00
4	225060915285800.00	Gallagher Trust	Lacy Road	7.46	PDD-GIP (Retail)	\$1,640.00
5	225060916180000.00	Gallagher Trust	S Fish Hatchery Road/Lacy Road	17.1	PDD-GIP (Tech)	\$3,730.00
6	225060916184604.00	Gallagher	2676 S Fish Hatchery Road	1.2	PDD-GIP (Tech)	\$137,000.00
7	225060916184506.00	Seiler	2666 S Fish Hatchery Road	0.39	R-L	\$82,300.00
8	225060916184408.00	Torggerud	2660 S Fish Hatchery Road	0.017	R-L	\$76,100.00
9	225060916195003.00	Gallagher	2608 S Fish Hatchery Road	1.2	PDD-GIP (Tech)	\$156,800.00
10	225060916195209.00	Gallagher Trust	S Fish Hatchery Road	38.2	PDD-GIP (Tech)	\$145,160.00
11	225060915290009.00	Gallagher Trust		40	PDD-GIP (Tech)	\$10,740.00

Totals

122.567

\$1,353,470.00

*11-1.7 ac Industrial*  
*17.87 non-industrial*

*Project Plan*

**PARCEL LIST**  
**12**

OPINION OF ATTORNEY FOR THE CITY ADVISING WHETHER  
THE PLAN IS COMPLETE AND COMPLIES WITH  
WISCONSIN STATUTES, SECTION 66.1105

13



**DEWITT  
ROSS & STEVENS**  
LAW FIRM

[www.dewittross.com](http://www.dewittross.com)

Capitol Square Office Two East Mifflin Street Suite 600 Madison, WI 53703-2865 Tel 608-255-8891 Fax 608-252-9243	West Office 8000 Excelsior Drive Suite 401 Madison, WI 53717-1914 Tel 608-831-2100 Fax 608-831-2106
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Please respond to: Capitol Square Office  
Direct line: 608-252-9369  
Email: [mew@dewittross.com](mailto:mew@dewittross.com)

June 16, 2003

Mayor Thomas Clauder  
City of Fitchburg  
Fitchburg City Hall  
5520 Lacy Road  
Fitchburg, WI 53711

RE: City of Fitchburg/Fitchburg Technology Campus, LLC  
Tax Incremental District #4

Dear Mayor Clauder:

As attorneys for the City of Fitchburg, we have reviewed the Project Plan and the various resolutions adopted by the City Council, Plan Commission and Joint Review Board regarding Tax Incremental District #4 located in the City of Fitchburg.

It is our opinion that the Project Plan is complete and complies with § 66.1105 of the Wisconsin Statutes.

Very truly yours,

DEWITT ROSS & STEVENS P.C.

*M. Elizabeth Winters*

M. Elizabeth Winters, City Attorney

*Michael R. Christopher*

Michael R. Christopher, Assistant City Attorney

MEW:MRC:jav

cc: Common Council Members