

Public Hearing Draft
3/29/2004

**PROJECT REDEVELOPMENT PLAN
TAX INCREMENT DISTRICT NO. 2 AND
REDEVELOPMENT PROJECT AREA NO. 2**

VILLAGE OF WESTON, WISCONSIN

For Village Board Approval – May 17, 2004

**Project Plan
Tax Increment District No. 2 &
Redevelopment Project Area No. 2
Village of Weston, WI**

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Resolutions, Notices & Minutes

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#15:	Public Hearing Notice to Property Owners – Redevelopment Plan
#16:	Public Hearing Notice Proof of Publication – Redevelopment Plan
#17:	Redevelopment Authority Approval of Project Plan
#18:	Redevelopment Authority Approval of Redevelopment Plan
#19:	Village Board Resolution Declaring Blighted Area
#20:	Village Board Resolution Creating Tax Increment District
#21:	Village Board Approval of Redevelopment Plan
#22:	JRB Final Meeting Notice
#23:	JRB Resolution Approving TID
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**PROJECT REDEVELOPMENT PLAN
TAX INCREMENT DISTRICT NO. 2 &
REDEVELOPMENT PROJECT AREA NO. 2
WESTON, WISCONSIN**

I. INTRODUCTION

This project and redevelopment plan for Tax Increment District No. 2 (TID No. 2) and Redevelopment Project Area No. 2 in the Village of Weston has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f) and 66.1333(6)(b)2. The project redevelopment plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. This project plan also includes a detailed description of the Tax Increment District and Redevelopment Project Area boundaries.

A. Approval Process

The Village of Weston Village Board met on February 16, 2004 and directed Vierbicher Associates, Inc. to prepare a draft project redevelopment plan and preliminary boundaries for the consideration of the Village of Weston Community Development Authority (CDA). The Board also authorized the formation of a Joint Review Board at that time.

The CDA created redevelopment project area No. 2 and discussed the formation of TID No. 2 on February 16, 2004. A draft project redevelopment plan was reviewed by the CDA on March 15, 2004. As a result of the discussion, revisions to the plan were made and a public hearing date was set. Notice of the Public Hearing was sent to the overlying taxing jurisdictions on March 18, 2003, and published in the Wausau Daily Herald on March 24, 2004 and March 31, 2004. Owners of property within the boundaries of TID No. 2 and Redevelopment Project Area No. 2 were notified by certified mail on March 22, 2004 of the proposed designation of blight within TID No. 2 and Redevelopment Project Area No. 2 and of the Public Hearing.

An organizational meeting of the Joint Review Board was held on March 30, 2004.

A Public Hearing was held on the TID No. 2 Boundary and Redevelopment Area No. 2 Project Plan on April 12, 2004. At its meeting on March 1, 2004, the Village Board declared Redevelopment Project Area No. 2 to be a blighted area in need of redevelopment. The CDA approved the TID No. 2 boundary and Redevelopment Area No. 2 Project Plan following the public hearing and recommended to the Village Board for adoption on May 17, 2004.. The CDA adopted the Redevelopment Plan for Project Area No. 2 on May 17, 2004.

This project redevelopment plan was adopted as the Project Plan for TID No. 2 by resolution of the Village Board on May 17, 2004. The Joint Review Board met on May 28, 2004 to approve the Village Board Resolution creating TID No. 2. The Village Board approved this plan as the Redevelopment Plan for Project Area No. 2

on June 17, 2003. The CDA certified the Plan on June 11, 2003. Documentation of all resolutions, notices and minutes can be found as attachments to this Project Plan.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District No. 2 in the Village of Weston.

This is to be used as the official plan that guides redevelopment activities within TID No. 2 and Redevelopment Project Area No. 2. Implementation of the plan and construction of the proposed improvements will require a case-by-case authorization by the CDA and Village Board. Public expenditures for projects listed in the plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The Village Board or CDA is not mandated to make expenditures described in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified here will require formal amendment to the plan involving public review and Village Board approval.

B. Joint Review Board

The TID No. 2 project plan was reviewed and approved by a Joint Review Board (JRB) as required by Wisconsin Statutes consisting of:

Village of Weston

Vilas Machmueller
5500 Schofield Avenue
Weston, WI 54476-4395

North Central Technical College

Jean Trempe
1000 W. Campus Dr.
Wausau, WI 54401

Marathon County Board

Kristi Kordus, Finance Director
500 Forest Street
Wausau, WI 54403

At-Large

Amy Carstens

D.C. Everest School District

Tom Owens
6300 Alderson St.
Weston, WI 54476

The JRB held its organizational meeting on March 29, 2004 at which members voted to accept Amy Carstens as the At-Large Member and ?? as the JRB Chairman.

The final meeting of the JRB was held on May 28, 2004. The JRB approved the Village's creation of TID No. 2.

C. Plan of Redevelopment for Redevelopment Area No. 2

Redevelopment Area No. 2 includes 70 parcels and approximately 111 acres. The boundary includes the Schofield Avenue corridor, approximately one parcel deep, from Business 51 to Birch Street and a block of mostly residential homes between Willow and Alderson Streets. TID No. 2, which will be discussed in the next section,

is comprised of a small area in the center of Redevelopment Area No. 2. The boundaries of both areas can be seen on Map #1.

Underutilized, deteriorated, vacant, and obsolete parcels and improvements characterize a large part of the area. Other areas of the district consist of properties on which there have been recent investments. The Village and CDA intend to use the tools and powers authorized by State statutes to promote the redevelopment of this area and prevent further deterioration.

The Village Board passed a resolution declaring the area blighted on March 1, 2004. Overall, 6.8 percent of the total area inside the boundary was vacant and 55.4 percent of the real property area was blighted. Table 1 shows an inventory of property within Redevelopment Area No. 2. Map #2 shows which parcels were found to be blighted, vacant, or both.

Table 1: Inventory of Property within Redevelopment Area No. 2

	Parcels	Acres	Percentage
Blighted Property	46	55.6	61.2 % (of real property)
Vacant Property	7	7.6	6.8 % (of total area)
Real Property	71	90.8	100 %
Right of Way		20.2	18.2 % (of total area)
Total Boundary Area		111.0	100 %

The plan for the area is to transition development so that this is a completely commercial corridor. Map #3 shows the current zoning of the parcels. With the exception of two parcels on Schofield Avenue, and eight parcels between Willow and Alderson Streets, the current zoning of the parcels is all B-3 commercial or B-4 office. The only zoning changes required will be the conversion of these residential parcels to B3 or B4. However, the conversion of the corridor will be more difficult because there are eight commercially zoned parcels currently being used for residential use. Current land use can be seen on Map #4 and future land use is shown of Map #5.

The Village and CDA will encourage the redevelopment of this corridor by improving Village infrastructure and providing development incentives to property owners. The improvements will begin in 2004 inside the boundaries of TID No. 2. The rest of the corridor will become part of TID No. 2 as the result of a planned boundary amendment in 2005 and improvements in those areas will begin at that time.

The entire District is served by Village sanitary sewer and water service. A Village storm sewer also serves the District. Electric power is provided by Wisconsin Public Service Corporation. Natural gas service is provided by Wisconsin Gas Co. Public utilities are adequate to serve proposed redevelopment of the District with the exception of older sanitary sewer and water lines which may be in need of replacement as redevelopment occurs.

There are no recreational facilities within the District, however, the District is well served by nearby parks and recreational trails. There are no community facilities within the District. Police, fire, Village Hall, a school and several churches serve the

District within a 15-block radius.

D. Plan of Redevelopment for TID No. 2

TID No. 2 includes a small section of valuable commercial property in the center of Redevelopment Area No. 2. Underutilized or deteriorated commercial buildings and several vacant parcels characterize this area. This is the most valuable and commercially active section of the Schofield Avenue corridor and immediate action is required to stabilize this area before it deteriorates further. The area has already lost one large retailer and could lose others if conditions are not improved. The boundaries of TID No. 2 and the condition of the parcels is shown in Map #2.

The TID No. 2 boundary area comprises approximately 26 acres. The following table summarizes the property within that boundary.

	Parcels	Acres	Percentage
Blighted Property	6	23.3	100.0 % (of real property)
Vacant Property	3	4.2	17.9 % (of total area)
Real Property	6	23.3	100 %
Right of Way		2.5	9.7% (of total area)
Total Boundary Area		25.8	100 %

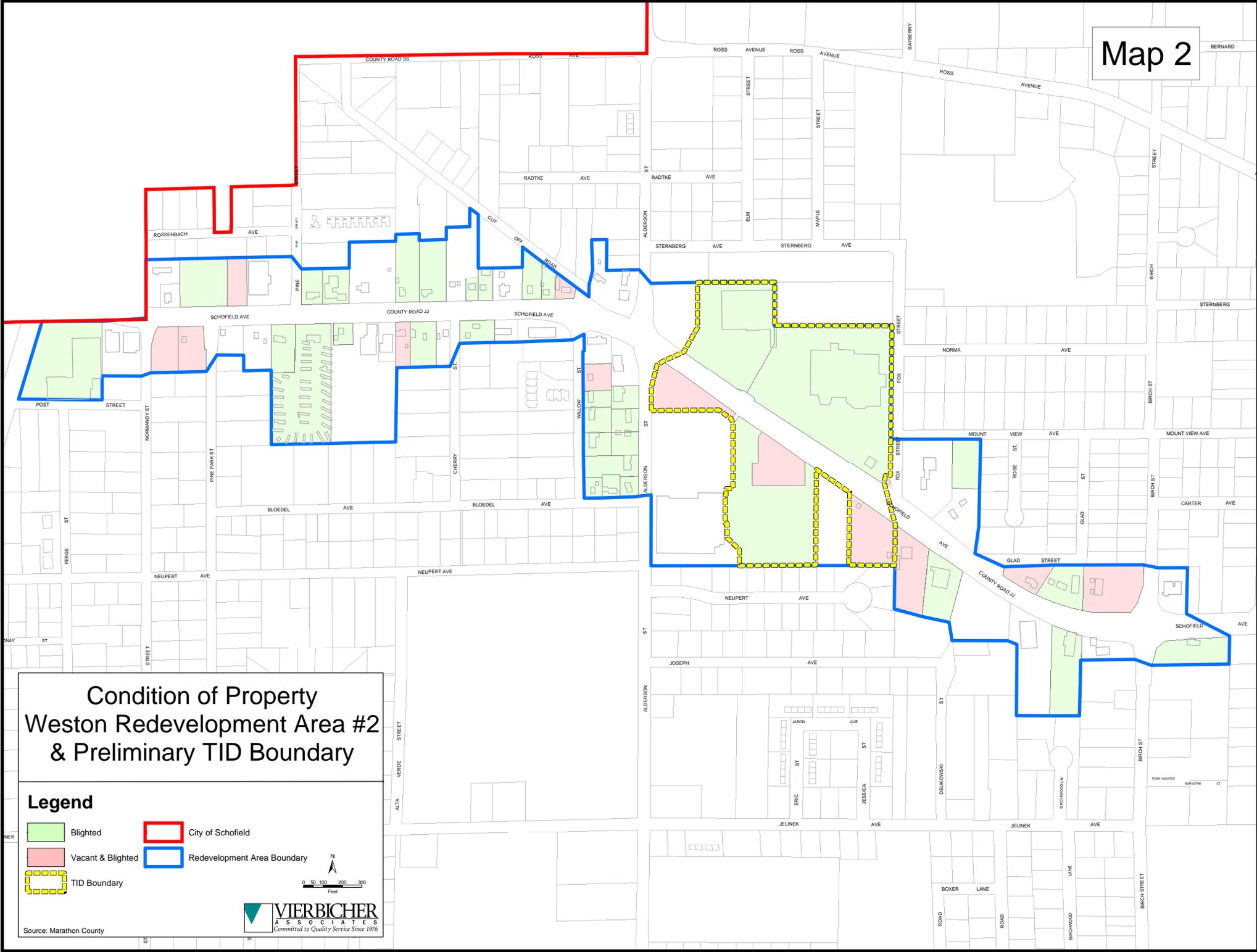
Private investment plans for TID No. 2 include the construction of three new structures and façade and other site improvements to three existing parcels. The Village is in negotiation with businesses interested in building structures on the two vacant parcels in the parking lots of the old Country Market (#19228081730959) and Target (#19228081730960). There are also plans for a strip mall on the vacant parcel just east of Wendy's (#19228081730948). Village officials estimate that these three structures will all be built in 2005 and add \$3,150,000 in value to the area that year.

The three existing structures that will receive improvements are the old Country Market, the Pick & Save, and the Farm & Home Center. Village officials estimate the increase in value from these improvements at \$2,300,000; an amount that will be split between 2004 (\$1,900,000) and 2005 (\$400,000). These private investments are all premised on a commitment by the Village to make public improvements along the Schofield Avenue corridor along with the possibility of developing a workforce training initiative. A school-to-work program, partially funded with TIF revenues, could enhance business skills such as retail management, business management, and restaurant management.

These improvements will stabilize the commercial activity inside TID No. 2 and begin the revitalization of the entire Schofield Avenue Corridor. Planned site improvements will improve traffic flow within the corridor, reduce safety hazards to motorists, bicyclists, and pedestrian, improve traffic flow within parking lots, provide proper traffic devices and lanes, and make overall streetscape improvements.

The Village plans to encourage further redevelopment by making the sites suitable for construction, providing redevelopment incentives to property owners, and enforcing Village zoning ordinances and guidelines throughout.

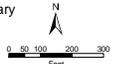
Photos documenting existing conditions in the area are on pages 7 through 10.



Condition of Property Weston Redevelopment Area #2 & Preliminary TID Boundary

Legend

- Blighted
- Vacant & Blighted
- City of Schofield
- Redevelopment Area Boundary
- TID Boundary



Photos

Village of Weston TID No. 2



Vacant Lot and Future Strip Mall Site: Schofield Avenue Parcel # 1730948. Looking South



Empty County Market Building and Vacant Outlot: Schofield Avenue Parcels # 1730959 and 1730961. Looking South



Vacant Target Outlot: Schofield Avenue Parcel # 1730960. Looking South



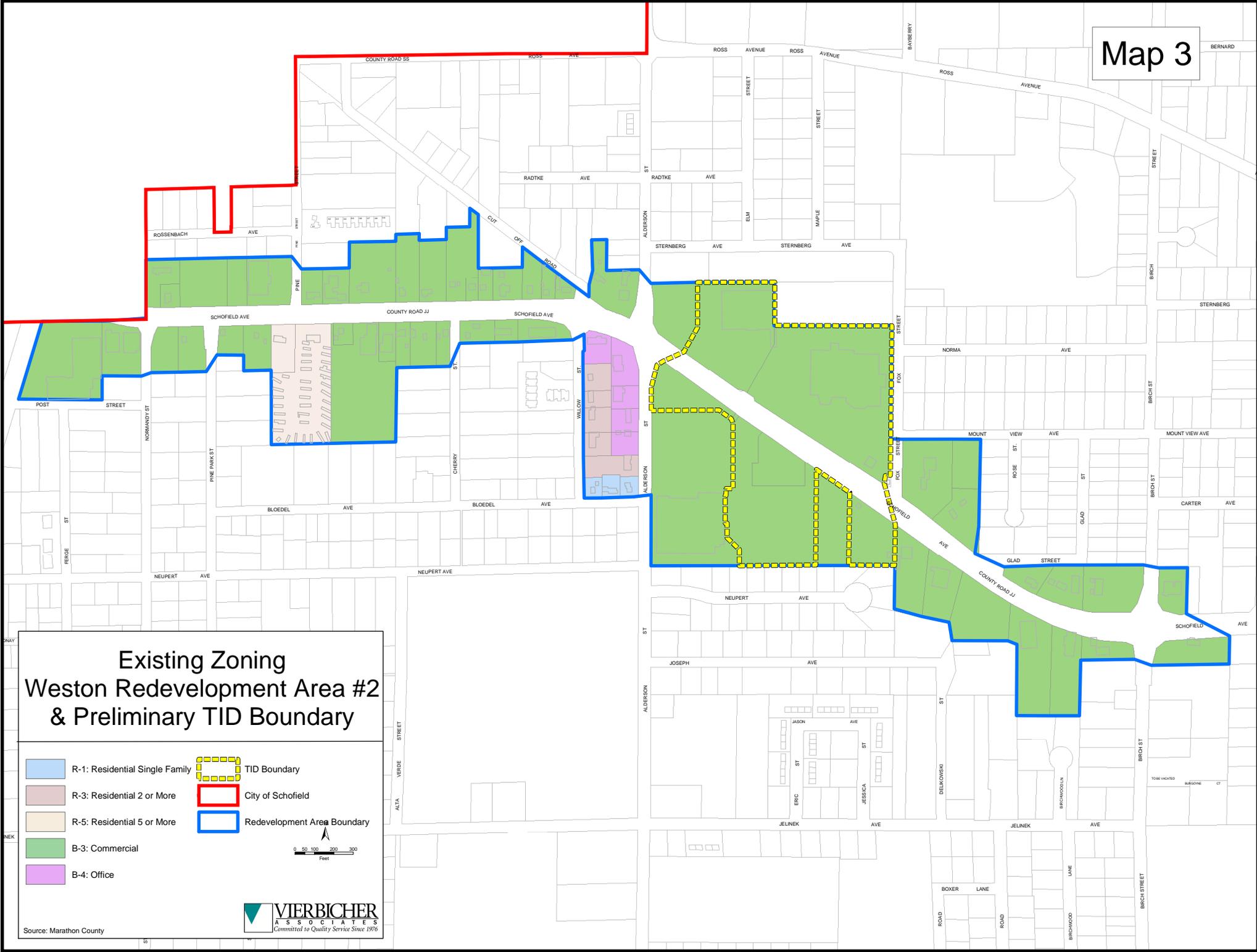
Pick 'n Save: Schofield Avenue Parcel # 1730992. Looking North. Note the poor traffic control.



Pick 'n Save: Schofield Avenue Parcel # 1730992. Looking North



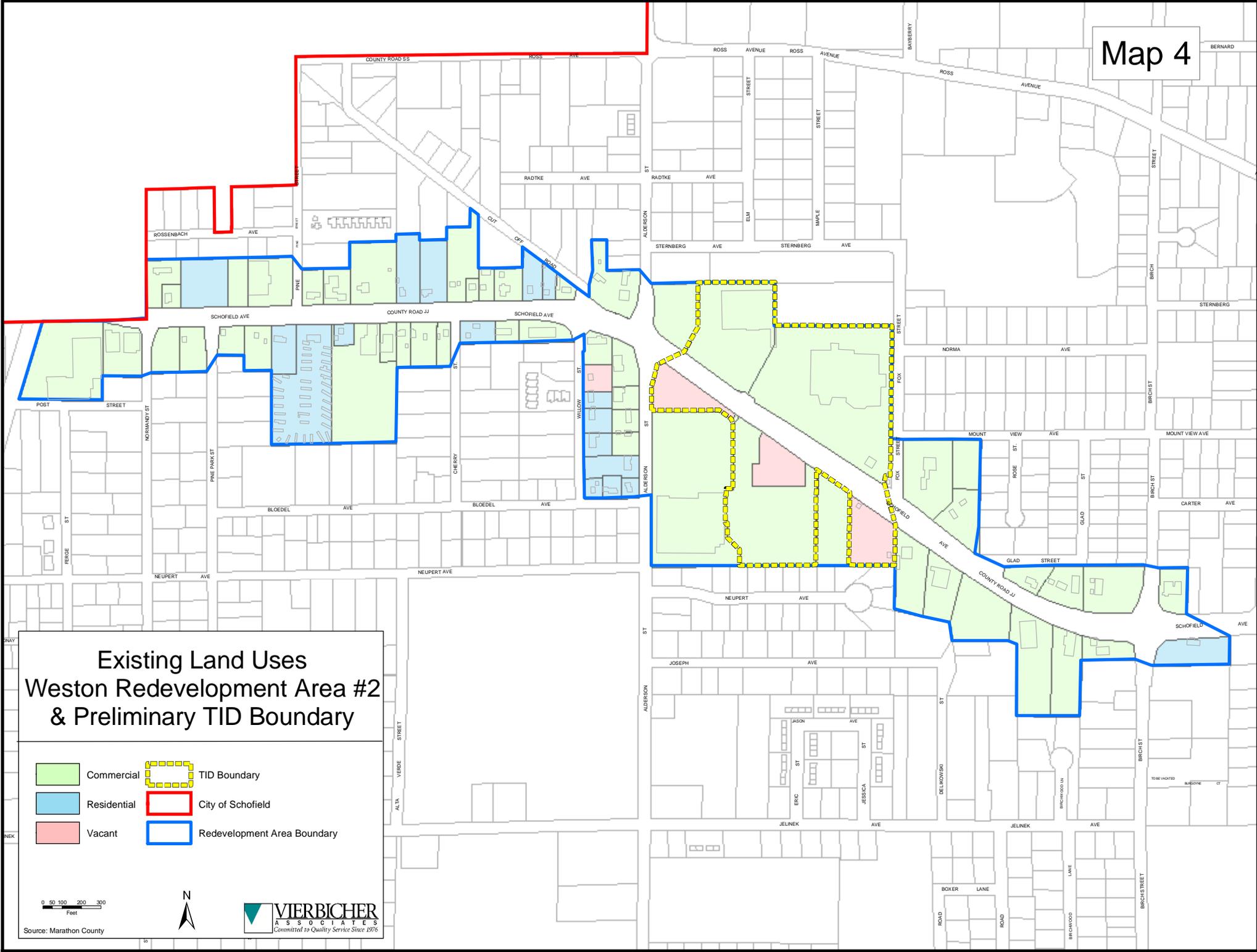
Farm & Home Center: Schofield Avenue Parcel # 1730993. Looking North. Note the non-conforming façade and signage.



Existing Zoning Weston Redevelopment Area #2 & Preliminary TID Boundary

- R-1: Residential Single Family
- R-3: Residential 2 or More
- R-5: Residential 5 or More
- B-3: Commercial
- B-4: Office
- TID Boundary
- City of Schofield
- Redevelopment Area Boundary



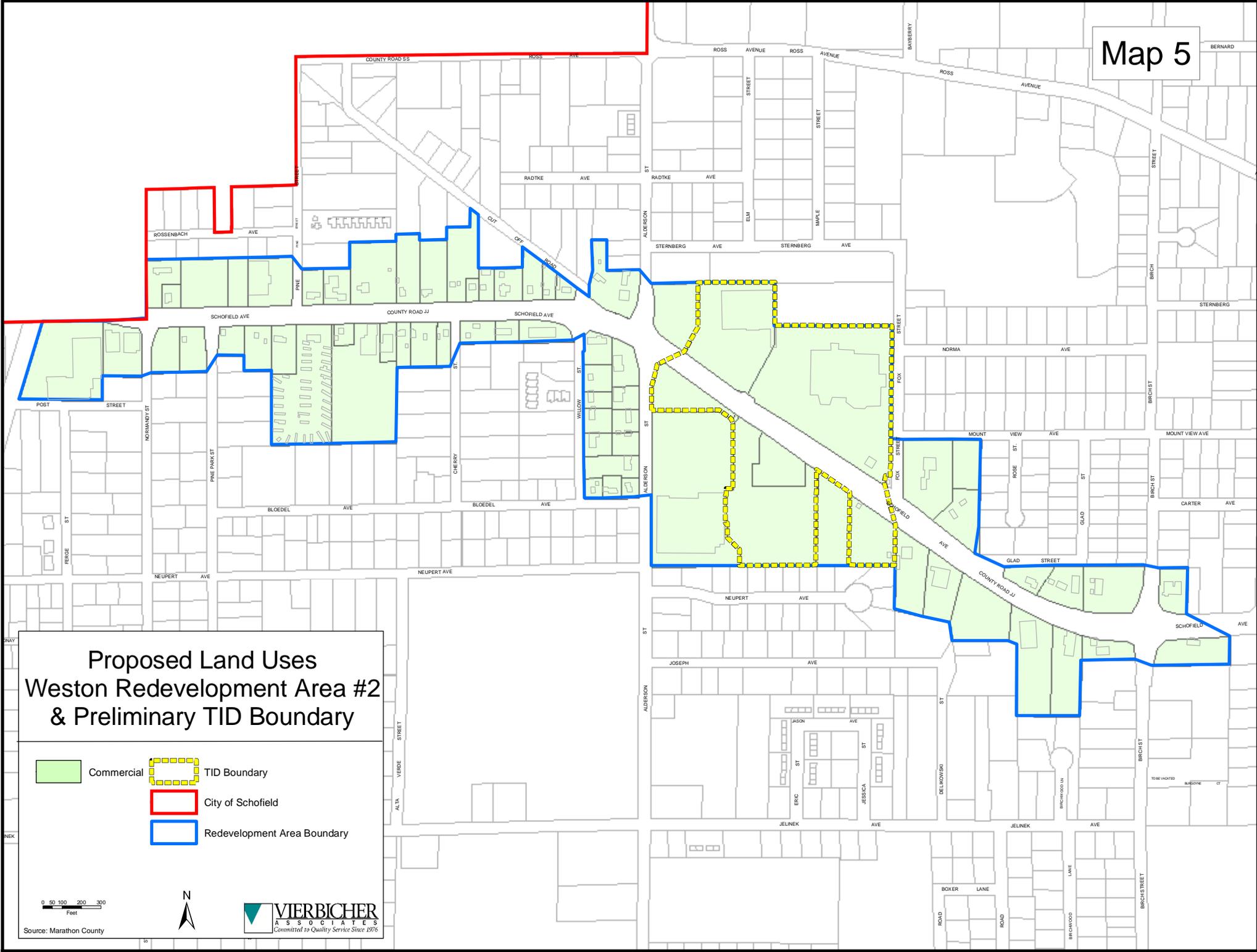


Existing Land Uses Weston Redevelopment Area #2 & Preliminary TID Boundary

- Commercial
- Residential
- Vacant
- TID Boundary
- City of Schofield
- Redevelopment Area Boundary



Source: Marathon County



Proposed Land Uses Weston Redevelopment Area #2 & Preliminary TID Boundary

- Commercial
- TID Boundary
- City of Schofield
- Redevelopment Area Boundary



Source: Marathon County

II. STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND IMPROVEMENTS WITHIN THE DISTRICT

TID No. 2 and Redevelopment Project Area No. 2 of the Village of Weston is created to eliminate blight and promote industrial development as authorized in Wisconsin Statutes 66.1105 and 66.1333. TID No. 2 and Redevelopment Project Area No. 2 are created in order to promote the redevelopment of blighted property, stimulate commercial revitalization and industrial development, create jobs, improve a portion of the Village, enhance the value of property, and broaden the property tax base. The Village and CDA contemplate expending funds on planning, street, sewer and water improvements, financial incentives and site improvements to promote redevelopment and industrial development activities.

Any cost directly or indirectly related to achieving the objectives of blight elimination or industrial development is considered a "project cost" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs.

Listed below are major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas:

A. Infrastructure for Development of the Area:

Infrastructure costs most often include projects located within the boundaries of the TID. Infrastructure costs for projects located outside the TID, benefiting or necessary for the development within the TID may also be eligible TID projects. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Proposed infrastructure improvements may include:

1. Street reconstruction, relocation, removal or upgrading and alley removal to facilitate development within the District. Street infrastructure includes sidewalks, curb & gutter, bike lanes, streetlights, traffic signals, signage, markings and other appurtenances and amenities for the safety and comfort of motor vehicle, bicycle and pedestrian traffic.
2. Construct, upgrade and/or relocate sanitary sewer system components and related appurtenances.
3. Construct, upgrade and/or relocate storm water drainage facilities and related appurtenances.
4. Construct, upgrade and/or relocate water system components and related appurtenances.
5. Install or improve primary and secondary electric service including installing above or below ground electric distribution lines and related appurtenances.

6. Install or improve natural gas service.
7. Install or improve telecommunication and/or cable television service including installing above or below ground distribution lines and related appurtenances.

Other infrastructure projects unknown at this time, but consistent with the purpose of TID No. 2 may be eligible project costs. Such eligibility will be determined by the Village Board at the time the projects are being considered.

B. Site Improvements:

Site improvement activities required to make sites suitable for reuse include, but are not limited to: environmental studies, environmental cleanups, stripping topsoil, grading, compacted granular fill, topsoil replacement, soil stabilization, access drives, parking areas, landscaping, storm water detention areas, razing existing structures, relocating power lines, utilities, signs, fencing, and related activities. Other site preparation activities, unknown at this time, may be eligible costs as long as they are consistent with the purpose of TID No. 2 and approved by the Village Board.

C. CDA Redevelopment Funds:

The Village may provide funds to the CDA for the purpose of implementing the project plan of TID NO. 2 or any other activity authorized by Wisconsin Statutes to be undertaken by such an Authority within TID NO. 2 and consistent with implementation of the TID NO. 2 project plan. A school-to-work program is also being considered to enhance business skills such as retail management, business management, and restaurant management.

D. Advertising & Promotion:

Promotion and development of TID No. 2 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 development organizations are all eligible costs under this section.

E. Real Estate Acquisition:

This may include, but is not limited to purchase of fee title, easements, appraisals, consultant fees, closing costs, surveying and mapping, lease and/ or sale of property at below market price to encourage or make feasible a blight elimination or redevelopment project.

F. Relocation Costs:

Relocation costs in the event any property is acquired for the above projects, including the cost of a relocation plans, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes 32.19 and 32.195.

G. Administrative Costs:

Imputed administrative costs including, but not limited to, a portion of the salaries of the Village employees and elected officials, professional fees for audits, legal review, planning and engineering services, professional assistance with the general administration of TID No. 2, and others directly involved with the projects over the seven year expenditure period.

H. Organization Costs:

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, surveyors, appraisers, title companies, map makers, and other contracted services related to the creation of the TID.

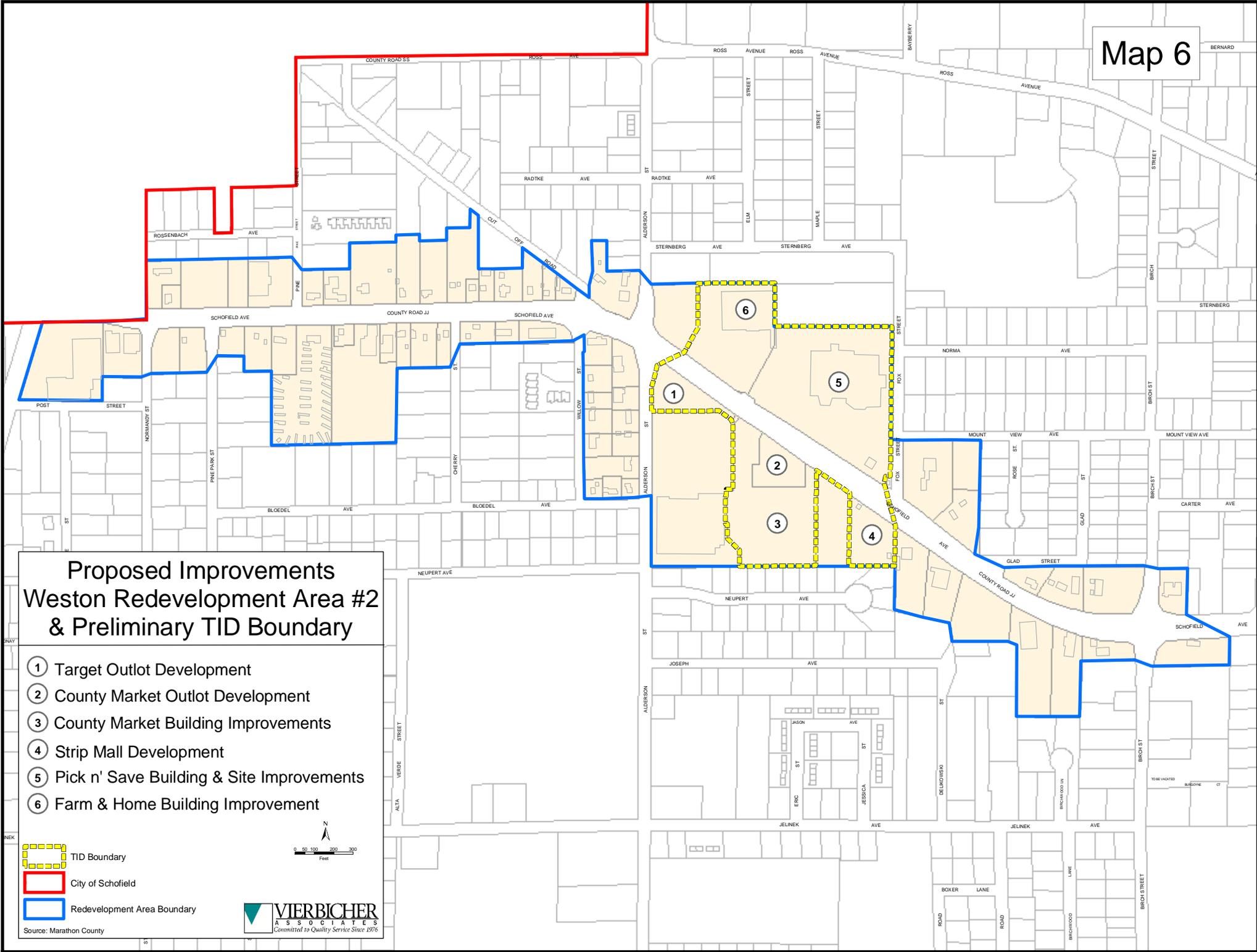
I. Discretionary Payments:

Payments made, in the discretion of the Village Board, which are found to be necessary or convenient to the creation of TID NO. 2 or the implementation of the TID NO. 2 project plan.

J. Financing Costs:

Interest, finance fees, bond discounts, bond redemption premiums, legal opinions, ratings, capitalized interest, bond insurance and other expenses related to financing.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID No. 2. These projects may be implemented in varying degrees in response to development needs.



Proposed Improvements Weston Redevelopment Area #2 & Preliminary TID Boundary

- ① Target Outlot Development
- ② County Market Outlot Development
- ③ County Market Building Improvements
- ④ Strip Mall Development
- ⑤ Pick n' Save Building & Site Improvements
- ⑥ Farm & Home Building Improvement

 TID Boundary
 City of Schofield
 Redevelopment Area Boundary

 N



VIERBICHER ASSOCIATES
 Committed to Quality Service Since 1976

Source: Marathon County

III. DETAILED LIST OF PROJECT COSTS

The table below describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID NO. 2. This format follows Dept. of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements".

All costs listed are based on 2004 prices and are preliminary estimates. The Village reserves the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2004 and the time of construction or implementation.

The Village should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as Attachment #1.

The Village may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities which will help the Village accomplish the purposes of TID NO. 2. The Village will generally use overall benefit to the Village and economic feasibility, i.e. the availability of future revenue to support additional project costs, in determining the actual budget for project cost items over the course of the TID's expenditure period.

WESTON TID NO. 2 PLANNED PROJECT COSTS			
Proposed Improvements	Total Cost	Others Share	TID Share
A. Infrastructure Improvements	\$850,000	-0-	\$850,000
B. CDA Redevelopment Funds	\$200,000	-0-	\$200,000
C. Advertising & Promotion	\$10,000	-0-	\$10,000
D. Relocation Costs	\$0	-0-	\$0
E. Administration Costs	\$100,000	-0-	\$100,000
F. TIF Organizational Costs	\$50,000	-0-	\$50,000
G. Discretionary Payments	\$0	-0-	\$0
TID SHARE SUBTOTAL	\$1,210,000	-0-	\$1,210,000
Inflation Cost Adjustment			\$0
Capitalized Interest			\$131,146
Financing Costs (<i>Interest less Capitalized Interest, Financing Fees</i>)			\$863,136
TOTAL TID EXPENDITURE			\$2,204,282

IV. ECONOMIC FEASIBILITY STUDY

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district.

The ability of the municipality to finance proposed projects must also be determined. TID No. 2 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- A. The expected increase in property valuation due to inflation and the impact of general economic conditions on the TID.
- B. The expected increase in property valuation due to new development encouraged by the TID.
- C. Any change that may take place in the full value tax rate.

Following is a discussion of these components. Financing issues are discussed in the next section.

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costcci.asp>). Appreciation of land values in Weston have averaged about 7.5% between 2000 and 2003 (source: Wisconsin Dept. of Revenue, *Property Tax Master Data File 2000 - 2003*). The inflation rate, for the purpose of making projections of equalized value, will be 1.5 percent. Inflation for purposes of projecting future project costs is assumed to be 1.5 percent.

B. Increase in Property Value

The proposed plan for TID No. 2 includes the redevelopment of all six parcels within the TID. The formation of TID No. 2 will enable the Village to make various improvements and provide funding that will stimulate redevelopment in the area.

This redevelopment will create increased property valuation. The increase in property valuation is estimated from the following projects. Other improvements and redevelopment projects, which were not anticipated at the time this Project Plan was prepared, may occur within the TID.

- 1) County Market Renovation..... \$700,000
Parcel #19228081730961 - Façade change to meet Village building codes.
Construction of internal roadways inside parking lot to improve traffic circulation. Construction is expected to occur in 2004.
- 2) Pick n' Save Renovation..... \$1,200,000
Parcel #19228081730992 - Construction of internal roadways inside parking lot to improve traffic circulation. Construction is expected to occur in 2004.

- 3) Farm & Home Center Renovation..... \$400,000
Parcel #19228081730993 - Façade change to meet Village building codes. Construction is expected to occur in 2005.
- 3) Target Outlot Development..... \$1,200,000
Parcel #19228081730960 – Construction of a new commercial structure on the vacant outlot inside the Target parking lot. Construction is expected to occur in 2005.
- 3) County Market Outlot Development..... \$750,000
Parcel #19228081730959 – Construction of a new commercial structure on the vacant outlot inside the County Market parking lot. Construction is expected to occur in 2005.
- 3) Strip Mall Development \$1,200,000
Parcel #19228081730959 – Construction of a 20,000 square foot strip mall on the vacant lot on the southeast corner of TID No. 2. Construction is expected to occur in 2005.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate. The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the Village between 1997 and 2003.

Year	Mill Rate/\$1,000	Percent Change
1997	\$23.28	--
1998	\$22.30	-4.21%
1999	\$22.11	-0.85%
2000	\$22.90	3.57%
2001	\$22.22	-2.97%
2002	\$22.90	3.06%
2003	\$22.13	-3.36%

The full value rate has been generally increasing since 1997 – about -4.9 percent between 1997 and 2003 or an average of -.8% per year. With state budget shortfalls predicted for the next five years and growing fiscal pressures on municipalities, it is unlikely that local tax rates will drop any further. The 2003 tax rate of .02213 with 0% change will be used in this project plan to project TID revenues.

D. TIF Revenues

Utilizing a property appreciation rate of 1.5 percent, projected construction increment of \$5,450,000 over the life of TID No. 2 and an initial full-value tax rate of .02213, which is projected to remain constant, the projected TIF Revenue from TID No. 2 will be as shown in the Tax Increment Proforma in Attachment #4. The total

tax increment revenue is sufficient to pay all TID related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditure, or cash flow. There are sufficient TID revenues over the life of the TID to pay all costs. In addition, there are sufficient TID revenues in each year to pay all costs. The Village anticipates borrowing additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Tax Increment Cash Flow Worksheet shown on Attachment #5 summarizes the assumed cash flow.

V. FINANCING METHODS AND TIMETABLE

A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID No. 2, is the ability of the Village to finance desired projects to encourage development. Financial resources available to the Village include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs. Additionally, the CDA may finance project costs within a TID and the Village may apply TID revenue to the CDA to service the debt incurred to finance eligible projects within the TID.

General obligations of the Village are limited by state law to five percent of the equalized property value. The Village had a 2003 total debt capacity of \$29,881,665 and \$16,365,995 in existing General Obligation debt. Using this data, the current remaining debt capacity is \$13,515,670. This is more than adequate financing capacity to finance the planned project costs of approximately \$1,210,000 plus capitalized interest. Not all anticipated project costs will need to be borrowed. For example, TID administration costs will be relatively small on an annual basis and can be paid out of Village operating funds and reimbursed from the TID when funds are available.

The Village has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the Village to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the Village's constitutional debt capacity.

The Village may utilize revenue bonds repaid from fees for services charged by the Village. Common examples of such revenue are charges for sewer and water usage. There is no statutory limit on the amount of revenue bonds that can be issued, however, the Village must demonstrate the ability to repay the debt from anticipated revenues. A further factor that could potentially limit revenues is that utility rates may be regulated by the Wisconsin Public Service Commission.

Some project costs can potentially be paid through special assessments levied on properties directly benefiting from the improvements. Costs of streets, curbs, gutters, and sewer and water extensions are commonly paid through special assessments. The Village can issue special assessment bonds, pledging revenues from the special assessments on individual properties to repay the debt. Property owners are generally permitted to pay the special assessments in installments. These bonds are not counted against the Village's constitutional debt limit.

B. Timetable

Effective July 1, 2004, the Village of Weston has a maximum of eighteen years, until May 2022, to incur TIF expenses for the projects outlined in this plan. The Village Board is not mandated to make the improvements defined in this plan; each project will require case by case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time. Projects are expected to begin in 2004 and occur periodically throughout the seven-year expenditure period.

Timing for each of the planned redevelopment projects is shown in the TID Pro Forma (Attachment # 4) and TID Cash Flow (Attachment #5) worksheets.

C. Description of Methods of Financing and Time Such Costs or Related Monetary Obligations are to be Incurred

Financing for the projects shown above will be done as summarized in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #6. The actual number, timing, and amounts of debt issues will be determined by the Village at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the seven-year expenditure period, unless a relocation requires extending beyond the seven-year period.

VI. ANALYSIS OF OVERLYING TAXING DISTRICTS

Taxing Districts overlying the Village of Weston TID No. 2 include Marathon County, D.C. Everest School District, North Central Technical College, and the State of Wisconsin. Impact on the overlying taxing districts is based on the percentage of tax collections in TID No. 2 in 2004. Total TIF Increment over the life of the district is divided by a proportionate share of each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6.

Many of the projects planned for the TID would not occur or would occur at significantly lower values but for the availability of tax incremental financing. TID No. 2 is a mechanism to make improvements in an area of Weston which is experiencing blighting influences and to support growth in the Village's tax base. All taxing jurisdictions will benefit from the increased property values, public safety, and community vitality, which

will result from the projects planned in TID No. 2. A concern of the School District is the spike in taxable value that could occur when the TID is dissolved. The Village will explore the possibility of making some planned detachments to spread the impact over several years.

VII. MAPS SHOWING EXISTING LAND USES AND ZONING

SEE MAPS #3 and #4, pages 13 and 14.

VIII. MAPS SHOWING PROPOSED IMPROVEMENTS

SEE MAP #6, page 19.

IX. PROPOSED CHANGES IN THE MASTER PLAN, MAPS, BUILDING CODES AND VILLAGE ORDINANCES

The Village of Weston has a Community Master Plan. No changes in the Master Plan, Official Map, Building Codes or Village Ordinances are required to implement this project plan. Individual redevelopment proposals may require changes in zoning designation consistent with the intent of this Plan.

X. A LIST OF ESTIMATED NON-PROJECT COSTS

There are no project costs planned for TID No. 2 which would directly benefit property outside the TID, therefore there are no "non-project" costs.

XI. PROPOSED METHOD FOR THE RELOCATION OF ANY DISPLACED PERSONS

No persons are expected to be displaced or relocated as a result of proposed projects in TID No. 2 and Redevelopment Project Area No. 2. The following is the method proposed to be followed by the Village or CDA if future projects require displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaces will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce (DOC). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOC. The Village will file a relocation plan with the DOC and shall keep records as required in Wisconsin Statutes 32.27. The Village 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 neighboring landowners to whom offers are being made as required by law.

XII. STATEMENT INDICATING HOW CREATION OF THE TID PROMOTES THE ORDERLY DEVELOPMENT OF THE VILLAGE OF WESTON

The creation of TID No. 2 will encourage the development of blighted and otherwise economically distressed and underutilized property in the Village. Creation of the TID will also promote development of the tax base of the Village and, in general, promote the public health, safety and general welfare. Successful implementation of the projects planned in TID NO. 2 will build tax base for the Village and overlying taxing jurisdictions and improve the safety and welfare of the area.

XIII. DISTRICT BOUNDARIES

Prior to considering the specific area to include within the TID, the Planning Commission established criteria to act as guidelines in their work. The boundary criteria are as follows:

1. The aggregate value of equalized taxable property of the TID cannot exceed 7% of the total value of equalized taxable property in the Village, or equalized value of district plus value increments of all other districts won't exceed 5% of the total value of equalized taxable property in the Village.
2. A minimum of 50 percent of the TID must be a blighted area, in need of rehabilitation or conservation or suitable and zoned for industrial use.
3. All lands within the TID shall be contiguous.

Boundary Description:

Village of Weston, Tax Increment District No. 2

Insert boundary description here

XIV. ATTORNEY OPINION LETTER AND VILLAGE BOARD RESOLUTION

See Attorney Opinion Letter and Village Board Resolution on following pages.

FINANCIAL ATTACHMENTS

Attachment #1 - Planned Project Costs
Village of Weston
TID No. 2
3/10/2004

TID COSTS TO SERVE PROJECT				
	AMOUNT	% Paid By		Costs Allocated to Project
		Project	Other	
A. Infrastructure				
Streetscape Improvements	\$500,000	100%	0%	\$500,000
Roadway Improvements	\$200,000	100%	0%	\$200,000
Engineering & Contingency	\$150,000	100%	0%	\$150,000
Total Infrastructure	\$850,000	100%	0%	\$850,000
B. CDA Redevelopment Funds				
Promote Blight Elimination & Redevelopment	\$200,000	100%	0%	\$200,000
Total CDA Redevelopment Funds	\$200,000			\$200,000
C. Advertising and Promotion				
	\$10,000	100%	0%	\$10,000
Total Advertising and Promotion	\$10,000	100%	\$0	\$10,000
D. Relocation Costs				
	\$0	100%	0%	\$0
Total Relocation Costs	\$0	100%	0%	\$0
E. Administration Costs				
City Staff	\$40,000	100%	0%	\$40,000
Area Redevelopment Plan	\$0	100%	0%	\$0
Professional Fees	\$40,000	100%	0%	\$40,000
Audits	\$20,000	100%	0%	\$20,000
Total Administration Costs	\$100,000	100%	0%	\$100,000
F. TIF Organizational Costs				
Professional Fees	\$35,000	100%	0%	\$35,000
City Staff & Publishing	\$15,000	100%	0%	\$15,000
Grant Administration	\$0	100%	0%	\$0
Total Organization Costs	\$50,000	100%	0%	\$50,000
G. Discretionary Payments				
TID Redevelopment Expenses	\$0	100%	0%	\$0
Total Discretionary Costs	\$0	100%	0%	\$0
Total Project Costs	\$1,210,000	100%	0%	\$1,210,000
H. Interest, Fin. Fees, Less Cap. Interest				\$921,805.82
Plus Capitalized Interest				\$134,837
Subtotal				\$1,056,643
TOTAL TID EXPENDITURE				\$2,266,643

Attachment #2 - Financing Summary
Village of Weston
TID No. 2

TID Activities	Loan #1 Oct-04	Loan #2 Oct-04	Loan #3 Jun-03	Total
A. Infrastructure	\$0	\$850,000	\$0	\$850,000
B. CDA Redevelopment Funds	\$200,000	\$0	\$0	\$200,000
C. Advertising and Promotion	\$0	\$10,000	\$0	\$10,000
D. Relocation Costs	\$0	\$0	\$0	\$0
E. Administration Costs	\$0	\$100,000	\$0	\$100,000
F. TIF Organizational Costs	\$0	\$50,000	\$0	\$50,000
G. Discretionary Payments	\$0	\$0	\$0	\$0
Subtotal	\$200,000	\$1,010,000	\$0	\$1,210,000
H. Inflation Factor Cost Adj. @ 3% per year	\$0	\$0	\$0	\$0
I. Grants	\$0	\$0	\$0	\$0
J. Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$200,000	\$1,010,000	\$0	\$1,210,000
K. Capitalized Interest	\$22,727	\$112,110	\$0	\$134,837
L. Financing Fees	\$4,545	\$22,846.34	\$0	\$27,392
M Subtotal	\$227,273	\$1,144,956	\$0	\$1,372,229
N. Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$227,273	\$1,144,956	\$0	\$1,372,229

**Attachment #3 - Debt Service Plan
Village of Weston
TID No. 2
Taxable Bond Issue**

Principal:	\$227,273	Project Cost:	\$200,000			
Interest:	5.00%	Finance Fees:	\$4,545			
Term:	20 Years	Interest Earned:	\$0.00			
# of Principal Payments:	18					
Date of Issue:	Oct-04	Capitalized				
Total TID Cost of Loan:	\$349,962	Interest:	\$22,727			
YEAR	PRINCIPAL PMNT #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal
2004	0	\$227,273	\$0	\$0	\$0	
2005	0	\$227,273	\$0	\$11,364	\$11,364	
2006	0	\$227,273	\$0	\$11,364	\$11,364	
2007	1	\$227,273	\$8,079	\$11,364	\$19,442	\$0
2008	2	\$219,194	\$8,483	\$10,960	\$19,442	\$0
2009	3	\$210,711	\$8,907	\$10,536	\$19,442	\$0
2010	4	\$201,805	\$9,352	\$10,090	\$19,442	\$0
2011	5	\$192,453	\$9,820	\$9,623	\$19,442	\$0
2012	6	\$182,633	\$10,311	\$9,132	\$19,442	\$0
2013	7	\$172,322	\$10,826	\$8,616	\$19,442	\$0
2014	8	\$161,496	\$11,368	\$8,075	\$19,442	\$0
2015	9	\$150,128	\$11,936	\$7,506	\$19,442	\$0
2016	10	\$138,193	\$12,533	\$6,910	\$19,442	\$0
2017	11	\$125,660	\$13,159	\$6,283	\$19,442	\$0
2018	12	\$112,501	\$13,817	\$5,625	\$19,442	\$0
2019	13	\$98,683	\$14,508	\$4,934	\$19,442	\$0
2020	14	\$84,175	\$15,234	\$4,209	\$19,442	\$0
2021	15	\$68,942	\$15,995	\$3,447	\$19,442	\$0
2022	16	\$52,946	\$16,795	\$2,647	\$19,442	\$0
2023	17	\$36,151	\$17,635	\$1,808	\$19,442	\$0
2024	18	\$18,516	\$18,516	\$926	\$19,442	\$0
2025	19	\$0	\$0	\$0	\$0	\$0
2026	20	\$0	\$0	\$0	\$0	\$0
TOTAL			\$227,273	\$145,416	\$372,689	\$0

**Attachment #3 Continued - Debt Service Plan
Village of Weston
TID No. 2
Tax Exempt Bond**

Principal	\$1,145,583	Project Cost:	\$1,010,000			
Interest	4.75%	Finance Fees:	\$22,846			
Term	20 Years	Interest				
# of Principal Payments	18	Earned:	\$0.00			
Date of Issue	Oct-04	Capitalized				
Total TID Cost of Loan:	\$1,720,489	Interest:	\$108,478			
YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal
2004	0	\$1,145,583	\$0	\$0	\$0	
2005	0	\$1,145,583	\$0	\$54,415	\$54,415	
2006	0	\$1,145,583	\$0	\$54,415	\$54,415	
2007	1	\$1,145,583	\$41,680	\$54,415	\$96,095	\$0
2008	2	\$1,103,903	\$43,660	\$52,435	\$96,095	\$0
2009	3	\$1,060,243	\$45,734	\$50,362	\$96,095	\$0
2010	4	\$1,014,509	\$47,906	\$48,189	\$96,095	\$0
2011	5	\$966,603	\$50,182	\$45,914	\$96,095	\$0
2012	6	\$916,421	\$52,565	\$43,530	\$96,095	\$0
2013	7	\$863,855	\$55,062	\$41,033	\$96,095	\$0
2014	8	\$808,793	\$57,678	\$38,418	\$96,095	\$0
2015	9	\$751,115	\$60,417	\$35,678	\$96,095	\$0
2016	10	\$690,698	\$63,287	\$32,808	\$96,095	\$0
2017	11	\$627,411	\$66,293	\$29,802	\$96,095	\$0
2018	12	\$561,117	\$69,442	\$26,653	\$96,095	\$0
2019	13	\$491,675	\$72,741	\$23,355	\$96,095	\$0
2020	14	\$418,934	\$76,196	\$19,899	\$96,095	\$0
2021	15	\$342,738	\$79,815	\$16,280	\$96,095	\$0
2022	16	\$262,922	\$83,607	\$12,489	\$96,095	\$0
2023	17	\$179,316	\$87,578	\$8,518	\$96,095	\$0
2024	18	\$91,738	\$91,738	\$4,358	\$96,095	\$0
2025	19	\$0	\$0	\$0	\$0	\$0
2026	20	\$0	\$0	\$0	\$0	\$0
TOTAL			\$1,145,583	\$692,965	\$1,838,548	\$0

**Attachment #4 - Tax Increment ProForma
Village of Weston
TID No. 2
3/10/2004**

BASE VALUE	\$9,440,000
2004 TAX RATE	0.02213
INFLATION INCREMENT	1.5%
ANNUAL INCREASE IN TAX R.	0.0%

YEAR	PREVIOUS VALUATION	INFLATION INCREMENT	TIF INCREMENT		TOTAL VALUATION	CUMULATIVE INCREMENT	TIF TAX RATE	TIF REVENUE
			Construction	Land				
2004	\$9,440,000	\$0.00	\$1,900,000	\$0	\$11,340,000	\$1,900,000	0.022130	\$0
2005	\$11,340,000	\$170,100.00	\$3,550,000	\$0	\$15,060,100	\$5,620,100	0.022130	\$0
2006	\$15,060,100	\$225,901.50	\$0	\$0	\$15,286,002	\$5,846,002	0.022130	\$42,047
2007	\$15,286,002	\$229,290.02	\$0	\$0	\$15,515,292	\$6,075,292	0.022130	\$124,373
2008	\$15,515,292	\$232,729.37	\$0	\$0	\$15,748,021	\$6,308,021	0.022130	\$129,372
2009	\$15,748,021	\$236,220.31	\$0	\$0	\$15,984,241	\$6,544,241	0.022130	\$134,446
2010	\$15,984,241	\$239,763.62	\$0	\$0	\$16,224,005	\$6,784,005	0.022130	\$139,597
2011	\$16,224,005	\$243,360.07	\$0	\$0	\$16,467,365	\$7,027,365	0.022130	\$144,824
2012	\$16,467,365	\$247,010.47	\$0	\$0	\$16,714,375	\$7,274,375	0.022130	\$150,130
2013	\$16,714,375	\$250,715.63	\$0	\$0	\$16,965,091	\$7,525,091	0.022130	\$155,516
2014	\$16,965,091	\$254,476.37	\$0	\$0	\$17,219,567	\$7,779,567	0.022130	\$160,982
2015	\$17,219,567	\$258,293.51	\$0	\$0	\$17,477,861	\$8,037,861	0.022130	\$166,530
2016	\$17,477,861	\$262,167.91	\$0	\$0	\$17,740,029	\$8,300,029	0.022130	\$172,162
2017	\$17,740,029	\$266,100.43	\$0	\$0	\$18,006,129	\$8,566,129	0.022130	\$177,878
2018	\$18,006,129	\$270,091.94	\$0	\$0	\$18,276,221	\$8,836,221	0.022130	\$183,680
2019	\$18,276,221	\$274,143.32	\$0	\$0	\$18,550,364	\$9,110,364	0.022130	\$189,568
2020	\$18,550,364	\$278,255.47	\$0	\$0	\$18,828,620	\$9,388,620	0.022130	\$195,546
2021	\$18,828,620	\$282,429.30	\$0	\$0	\$19,111,049	\$9,671,049	0.022130	\$201,612
2022	\$19,111,049	\$286,665.74	\$0	\$0	\$19,397,715	\$9,957,715	0.022130	\$207,770
2023	\$19,397,715	\$290,965.72	\$0	\$0	\$19,688,681	\$10,248,681	0.022130	\$214,020
2024	\$19,688,681	\$295,330.21	\$0	\$0	\$19,984,011	\$10,544,011	0.022130	\$220,364
2025	\$19,984,011	\$299,760.16	\$0	\$0	\$20,283,771	\$10,843,771	0.022130	\$226,803
2026	\$20,283,771	\$304,256.57	\$0	\$0	\$20,588,028	\$11,148,028	0.022130	\$233,339
TOTAL			\$5,450,000	\$0				\$3,570,559

**Attachment #5 - Tax Increment Cash Flow
Village of Weston
TID No. 2
3/10/2004**

YEAR	BEGINING BALANCE	REVENUES					EXPENSES		ANNUAL SURPLUS (DEFICIT)	BALANCE AFTER SURPLUS TO PRINCIPAL
		CAPITAL INTEREST	TIF REVENUES	INTEREST INCOME	LAND SALES	TOTAL REVENUES	DEBT SERVICE	OTHER EXPENSES		
2004	0	0	0	0	0	0	0	0	0	0
2005	0	65,573	0	0	0	65,573	65,573	0	0	0
2006	0	65,573	42,047	0	0	107,620	65,573	0	42,047	42,047
2007	42,047	0	124,373	2,102	0	126,475	115,174	0	11,301	53,348
2008	53,348	0	129,372	2,667	0	132,039	115,174	0	16,865	70,213
2009	70,213	0	134,446	3,511	0	137,957	115,174	0	22,783	92,996
2010	92,996	0	139,597	4,650	0	144,246	115,174	0	29,072	122,068
2011	122,068	0	144,824	6,103	0	150,927	115,174	0	35,753	157,821
2012	157,821	0	150,130	7,891	0	158,021	115,174	0	42,847	200,668
2013	200,668	0	155,516	10,033	0	165,549	115,174	0	50,375	251,043
2014	251,043	0	160,982	12,552	0	173,534	115,174	0	58,360	309,403
2015	309,403	0	166,530	15,470	0	182,000	115,174	0	66,826	376,229
2016	376,229	0	172,162	18,811	0	190,973	115,174	0	75,799	452,028
2017	452,028	0	177,878	22,601	0	200,479	115,174	0	85,305	537,333
2018	537,333	0	183,680	26,867	0	210,546	115,174	0	95,372	632,705
2019	632,705	0	189,568	31,635	0	221,204	115,174	0	106,029	738,735
2020	738,735	0	195,546	36,937	0	232,482	115,174	0	117,308	856,043
2021	856,043	0	201,612	42,802	0	244,415	115,174	0	129,240	985,283
2022	985,283	0	207,770	49,264	0	257,034	115,174	0	141,860	1,127,143
2023	1,127,143	0	214,020	56,357	0	270,377	115,174	0	155,203	1,282,346
2024	1,282,346	0	220,364	64,117	0	284,482	115,174	0	169,307	1,451,654
2025	1,451,654	0	226,803	72,583	0	299,386	0	0	299,386	1,751,040
2026	1,751,040	0	233,339	87,552	0	320,891	0	0	320,891	2,071,931
TOTAL		131,146	3,570,559	574,507	0	4,276,212	2,204,282	0		

Projected termination of TID in 2022

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID - 2004 TO 2026**

		Taxes				
		Collected on	Taxes Captured		Annual	Increase in
		Base Value	by TIF District		Taxes	Annual Tax
	% of Mill Rate	Distributed to	Not Distributed	Collected	Collected	Collections
	by Jurisdiction	Taxing	to Jurisdictions	Before TID	After TID	After TID
SCHOOL	41.0%	\$85,621	\$1,463,397	\$85,621	\$95,634	\$10,013
STATE	0.9%	\$1,888	\$32,269	\$1,888	\$2,109	\$221
VTAE	8.6%	\$17,936	\$306,555	\$17,936	\$20,034	\$2,098
COUNTY	26.6%	\$55,602	\$950,321	\$55,602	\$62,104	\$6,503
VILLAGE	22.9%	\$47,861	\$818,018	\$47,861	\$53,458	\$5,597
TOTAL TIF	100.0%	\$208,907	\$3,570,559	\$208,907	\$233,339	\$24,432

Note: The anticipated life of TID #2 is shorter than the maximum life.

**RESOLUTIONS, NOTICES
& MINUTES**

ATTACHMENT NO. 7 – TID TIMETABLE

**VILLAGE OF WESTON
CREATION OF TAX INCREMENT DISTRICT No. 2
WITH REDEVELOPMENT PLAN**

Summary of Activities and Timetable
February 17, 2004

ACTIVITY	PARTY RESPONSIBLE	DATE
1. Authorization to Proceed with TID and Redevelopment Planning	Village Board	1/9/2004
2. Prepare Project Schedule and Work Plan	Vierbicher Associates	1/12/2004 - 1/23/2004
3. Preparation of Boundary Map and Blight Findings	Vierbicher Associates	1/26/2004 – 2/16/2004
4. Create Joint Review Board; Appoint Village Board Representative	Village Board	2/16/2004
5. CDA Working Meeting #1 <ul style="list-style-type: none"> ▪ Review Boundaries ▪ Review Schedule ▪ Review Blight Findings ▪ Adopt Resolution Designating Boundaries of Redevelopment Project Area, Submit Boundaries to Village Board for Approval; Authorization to Proceed with Preparation of a Redevelopment Plan for an Agreed Upon Redevelopment Area. 	CDA/Vierbicher Associates	2/16/2004
6. Prepare Draft TID Project / Redevelopment Plan	Vierbicher Associates	2/17/2004 - 3/5/2004
7. Notify Taxing Entities of Village TIF Proposal & Request Representation to Joint Review Board	Vierbicher Associates	2/18/2004
8. Pass Resolution Declaring Blighted Area	Village Board	3/1/2004
9. CDA Working Meeting #2 <ul style="list-style-type: none"> ▪ Review Redevelopment Project Plan ▪ If Changes Needed, Set Date for Next CDA Review Meeting. If no Changes Needed, Establish Date for Public Hearing. 	CDA/Vierbicher Associates	3/15/2004
10. Notify Property Owners of TID Redevelopment Project Plan Public Hearing (At Least 20 Days Prior to Public Hearing; Notice Delivered by Certified Mail, Return Receipt Requested)	CDA/ Vierbicher Associates	3/22/2004
11. Joint Review Board Organizational Meeting (Latest date 14 days after notice of Public Hearing)	Joint Review Board	3/29/2004
12. Publish Notice for TID Boundary and Redevelopment Project Plan Public Hearings (Class II)	CDA/Vierbicher Associates	3/24/2004 & 3/31/2004
13. Public Hearing – TID Boundary & Redevelopment Project Plan (at least 10 days after last insertion of public notice; at least 20 days after notifying property owners)	CDA/ Vierbicher Associates	4/12/2004
14. CDA Meeting Adopt Resolution Approving TID Boundary and Redevelopment Project Plan; Submission of TID Boundary and Redevelopment Project Plan to Village Board for Approval	CDA/ Vierbicher Associates	4/12/2004

ACTIVITY	PARTY RESPONSIBLE	DATE
15. Approve TID Boundary, Redevelopment Project Plan and Resolutions <i>(Not less than 30 days after public hearing)</i>	Village Board	5/17/2004
16. CDA Meeting - <i>Certify Project Area Redevelopment Plan to Village Board</i>	CDA/ Vierbicher Associates	5/17/2004
17. Record Copy of Project Area Redevelopment Plan with Marathon County Register of Deeds	Vierbicher Associates	5/24/2004
18. Approval of TID by Joint Review Board <i>(Not less than 10 days, not more than 30 days after Village Board approval)</i>	Joint Review Board	5/28/2004 – 6/16/2004
19. Notification to Municipality of Joint Review Board Approval <i>(Within 7 days of action)</i>	Joint Review Board	5/28/2004 – 6/16/2004
20. Submit TID Base Year Package to Wisconsin Department of Revenue	Clerk/Assessor/ Vierbicher Associates	6/17/2004 – 12/31/2004
21. Wisconsin Department of Revenue TID Certification	Wis. Dept. of Revenue	2/1/2005

Notes:

1. Weston Village Board meets the 1st and 3rd Mondays at 6:00 p.m.
2. Weston CDA meets as needed.

**ATTACHMENT NO. 9 – DESIGNATION OF
BOUNDARY OF REDEVELOPMENT PROJECT AREA
NO. 2**

RESOLUTION NO. _____

**DECLARING REDEVELOPMENT PROJECT AREA NO. 2
A BLIGHTED AREA**

WHEREAS, the Village of Weston Community Development Authority (CDA) has designated the boundaries of Redevelopment Project Area No. 2; and

WHEREAS, the CDA has evaluated conditions within the area designated as Redevelopment Project Area No. 2 and has determined that conditions exist sufficient to meet the statutory definition of blighted area under ss. 66.1333(2m)(b) and a finding supporting such conditions was reviewed by the Village Board; and

WHEREAS, the CDA has requested the Village Board of the Village of Weston to declare Redevelopment Project Area No. 2 (Exhibit A to this Resolution) to be a blighted area in need of blight elimination and urban renewal projects as described in ss. 66.1333(6)(b)1;

NOW, THEREFORE, BE IT RESOLVED, the Village Board of the Village of Weston hereby declares Redevelopment Project Area No. 2 to be a blighted area in need of blight elimination and urban renewal projects; and

BE IT FURTHER RESOLVED, the Village Board of the Village of Weston hereby requests the CDA prepare and approve a redevelopment plan for Redevelopment Project Area No. 2 and submit said plan for approval by the Village Board and that such plan may be combined with the Project Plan for TID #2 so long as the statutory requirements for a Redevelopment Plan are met as described in 66.1333(6)(b)2.

This Resolution is being adopted by the Village Board at a duly scheduled meeting on _____, 2004.

Chair

Secretary

CERTIFICATION

I, _____ Clerk of the Village of Weston, certify that the foregoing Resolution was duly and regularly adopted by the Village Board at a duly scheduled meeting held at the Village Hall on _____. Motion by _____, seconded by _____ to adopt the Resolution.

Vote: _____ Yes _____ No
Resolution Adopted.

_____, Village Clerk

**ATTACHMENT NO. 10 – BLIGHT DETERMINATION
LETTER**

February 24, 2004

Vilas Machmueller
Village President
Village of Weston
5500 Schofield Avenue
Weston, WI 54476-4395

RE: Blight Determination for TID #2

Dear Mr. Machmueller

Vierbicher Associates, Inc. was retained by the Village to assist with the preparation of a redevelopment project plan to support the creation of a redevelopment district and tax increment district. The process requires the Village Board to make a determination that the designated redevelopment area is blighted.

One of the tasks assigned to Vierbicher Associates is to evaluate conditions on the targeted section of the Schofield Avenue corridor and determine whether conditions exist to make a finding that the proposed district is a blighted area. This was accomplished by visiting the site to observe and document conditions and discussions with Village staff about the conditions of particular properties. Supporting documents were also reviewed, including:

- Maps and Aerial Photos
- Property Descriptions and Parcel Boundaries
- Photos of site improvements

This letter summarizes our findings of conditions within the redevelopment area boundaries as they relate to the statutory definition of "blighted area" and "blighted property" for the purpose of implementing projects of a Community Development Authority and a blight elimination tax increment tax district.

Definition of Blighted Area

Wisconsin's Blight Elimination and Slum Clearance Act defines a Blighted Area as follows:

Wisconsin Statutes, Section 66.1333(2m)

"Blighted Area" means any of the following:

- 1. An area, including a slum area, in which there is a predominance of buildings or improvements, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the*

existence of conditions which endanger life or property by fire and other causes, or any combination of such factors is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime, and is detrimental to the public health, safety, morals or welfare.

2. An area which by reason of the presence of a substantial number of substandard, slum, deteriorated or deteriorating structures, predominance of defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a city, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

3. An area which is predominantly open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

Additionally, "Blighted Property" is defined as:

...any property within a city, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provisions for ventilation, light, air or sanitation, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency or crime, and is detrimental to the public health, safety, morals or welfare, or any property which by reason of faulty lot layout in relation to size, adequacy, accessibility or usefulness, insanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the fair market value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs or arrests the sound growth of a city, retards the provisions of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, morals or welfare in its present condition and use, or any property which is predominantly open and which because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, substantially impairs or arrests the sound growth of the community.

Wisconsin's Tax Increment Law –ss. 66.1105(2)(a)1- has a slightly more limited definition of blight which is essentially paragraphs 1 and 3 of the blighted area definition described

above. The limitation is that paragraph 3 applies only to an area which consists of either 1) a highway corridor designated by the Wisconsin Department of Transportation for use as an expressway or freeway and then abandoned for such use; or 2) land upon which buildings or structures have been demolished.

In summary, one of two general conditions are needed to declare a particular property or an area as blighted that is to be included in both a redevelopment area and a TIF district.

- The condition and character of structures, buildings, or improvements results in conditions that are detrimental to public health, safety, morals and welfare.
- A largely open area that contains land on which buildings have been demolished and has conditions that impairs or arrests the sound growth of the community.

In all cases, the local legislative body determines whether conditions on the property are detrimental or a menace to public health, safety, morals and welfare, or impairs or arrests the sound growth of the community. In making a determination that blighting conditions exist, the Village Board should also consider that the primary purpose of a Community Development Authority is the elimination and prevention of blighting conditions.

Description of Area

The area that is the subject of this evaluation is the Schofield Avenue corridor between Birch Street on the east and Highway 151 on the west in Weston, WI, Marathon County, Wisconsin. The redevelopment area includes both sides of Schofield Avenue, one parcel deep. There is also a block of residential property included between Willow and Alderson streets. The boundary includes 70 parcels and the public right-of-way serving the area. A parcel map of the area is attached and indicates parcels which are vacant, blighted, or both. A detailed table is also attached which lists each of the parcels, their value, and our findings of blight.

Finding of Blight

It has been determined that 61 percent of the property within the redevelopment boundary is blighted. Some of the most common findings of blight were deteriorated structures, single-family homes that are zoned for commercial use thereby making the buildings nearly obsolete, buildings that are not in compliance with the Village building codes, and improvements that provide inadequate traffic circulation thereby endangering life or property. Below is a summary of our inventory of property in the redevelopment area.

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	Parcels	Acres	Percentage
Blighted Property	45	55.4	61.1 % (of real property)
Vacant Property	7	7.6	6.8 % (of total area)
Real Property	70	90.6	100 %
Right of Way		20.2	18.2 % (of total area)
Total Boundary Area		110.8	100 %

It is my opinion that conditions exist in the subject area to justify a finding of blight in accordance with the Blight Elimination and Slum Clearance Act ss. 66.1333(2m)(b)3, and the Tax Increment Finance Law ss. 66.1105(2)(a)1, and such conditions are a sufficient basis for the Village of Weston to designate the area a "blighted area" for the purpose of carrying out a plan of redevelopment and blight elimination/prevention. Specifically:

- There exists deterioration of site improvements, namely commercial buildings that are dilapidated and non-conforming to Village codes. These conditions contribute to a high vacancy rate in the project area and prevent the property from reaching its highest and best use.
- There are 23 residential properties within the redevelopment boundary that are either currently zoned commercial or are planned for commercial zoning. These structures are now obsolete and are detrimental to public welfare by impairing the development of this corridor.
- There exists inadequate traffic circulation in the parking lots of the commercial parcels on Schofield Avenue between Alderson and Fox Street. This creates conditions that are not safe for drivers, pedestrians, or bicyclists and are detrimental to public health and safety.

Sincerely
Vierbicher Associates, Inc.

Gary Becker, CEcD
Community Development Specialist

Attachments:

Map of Study Area
Parcel Map and Legal Descriptions

cc: Dean Zuleger, Village Administrator, Village of Weston

**ATTACHMENT NO. 11 – JRB ORGANIZATIONAL
MEETING NOTICE**

**ATTACHMENT NO. 12 PUBLIC HEARING NOTICE TO
OVERLYING TAXNG JURISDICTIONS**