*** All present are expected to conduct themselves in accordance with our City's Core Values ***

OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department Committee, Agency, Corporation, Quasi-Municipal Corporation or Sub-unit thereof.

Notice is hereby given that the PLAN COMMISSION of the City of Wausau, Wisconsin will hold a regular or special meeting on the date, time and location shown below.

Meeting of the:	**PLAN COMMISSION OF THE CITY OF WAUSAU**
Date/Time:	**Tuesday, November 17, 2020 at 5:00 pm.**
Location:	**City Hall (407 Grant Street, Wausau WI 54403) - COMMON COUNCIL CHAMBERS**
Members:	Rosenberg (C), Lindman, Peckham, Neal, Bohlken, Brueggeman, Ross

AGENDA ITEMS FOR CONSIDERATION (All items listed may be acted upon)

1. Approve the minutes of the October 28, 2020 meeting.
2. **PUBLIC HEARING:** Approve the Project Plan Amendment Three of Tax Incremental Financing District Number 7.
3. Discussion and possible action on approving the Project Plan Amendment Three of Tax Incremental Financing District Number 7.
4. Next meeting date and future agenda items for consideration.
5. Planning news and education - https://www.strongtowns.org/journal/2020/9/22/from-our-house-to-godshuis
6. Adjournment

Due to the COVID-19 pandemic, this meeting is being held in person and via teleconference. Members of the media and the public may attend in person, subject to the social distancing rules of maintaining at least 6 feet apart from other individuals, or by calling 1-408-418-9388. The Access Code is 146 939 2081. Individuals appearing in person will either be seated in the Council Chambers or an overfill room, subject to the social distancing rules. Space available will be on a first come, first served basis. All public participants' phones will be muted during the meeting. Members of the public who do not wish to appear in person may view the meeting live over the internet at https://tinyurl.com/wausaucitycouncil, on the City of Wausau's YouTube Channel https://www.youtube.com/channel/UC-Nigpdco_i8sq5FbbJD_aw, live by cable TV, Channel 981, and a video is available in its entirety and can be accessed at https://tinyurl.com/wausaucitycouncil. Any person wishing to offer public comment who does not appear in person to do so, may e-mail melissa.engen@ci.wausau.wi.us with "Plan Commission public comment" in the subject line prior to the meeting start. All public comment, either by email or in person, will be limited to items on the agenda at this time. The messages related to agenda items received prior to the start of the meeting will be provided to the Chair.

This Notice was posted at City Hall and emailed to the Daily Herald newsroom on 11/11/2020 @ 12:00 p.m. Questions regarding this agenda may be directed to the Planning Department at (715) 261-6760.

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the Planning Department at (715) 261-6760 or the City's ADA Coordinator at (715) 261-6620 or e-mail clerk@ci.wausau.wi.us at least 48 hours prior to the scheduled meeting or event to request an accommodation.

Distribution List: City Website, Media, Committee Members, Council Members, Assessor, Attorney, City Clerk, Community Development, Finance, Metro Ride, Human Resources, Police Department, Hebert, Lenz, Sippel, DeSantis, Polley, County Planning

Time and Date:	The Plan Commission met on Wednesday, October 28, 2020, at 5:00 p.m. in the Common Council Chambers of Wausau City Hall.
Members Present:	Mayor Katie Rosenberg, Eric Lindman, Patrick Peckham, Tom Neal, Bruce Bohlken, Andrew Brueggeman
Others Present:	Brad Lenz, Brad Sippel, William Hebert, Melissa Engen, Sean Fitzgerald, Jack Young, David Aicher

In compliance with Chapter 19, Wisconsin Statutes, notice of this meeting was posted and transmitted to the *Wausau Daily Herald* in the proper manner.

Mayor Rosenberg called the meeting to order at approximately 5:00 p.m. noting that a quorum was present.

Approve the minutes of the September 15, 2020 meeting.

Brueggeman motioned to approve the minutes of the September 15, 2020 meeting. Peckham seconded. Peckham said that on the second page, the name should be changed from Shellie to Sallie. It was confirmed that this would be corrected. The motion carried unanimously 6-0.

PUBLIC HEARING: Discussion and possible action on amending the general development plan at 920 North 1st Street to allow for a 6,100 square foot dental clinic, in a PUD, Planned Unit Development.

Fitzgerald said that there was a request for proposal sent out in June and this project is half of the only proposal that was received.

Jack Young said that they would like to relocate some area dentists to this location to have a combined facility in the downtown area. This area would allow for more space and would be a general dentistry clinic.

Dr. David Aicher, 1707 Crestview Drive, said that he has been practicing for 31 years and enjoys the Wausau area. Aicher said that it is very important for him to slow his practice down and this would be a good way to have 2-3 dental groups to work together sharing state of the art equipment in the facility. This would also give the opportunity to recruit new dentists. Aicher said that in Baltimore, properties are given a walking score and this facility would add to the downtown area for that.

Mayor Rosenberg closed the public hearing.

Lenz said that this item is to amend the general development plan. The plan needs to be approved by the Plan Commission and Common Council. Lenz showed the committee a rendering of what was originally approved and said that the use was not listed. The shape of the building is different, but is roughly in same area. Lenz said that he reviewed the Master Plan and it is laid out differently and there are areas of mixed use. Small scale restaurants and retail are located along the stream. Office use is part of the mix, but not in the same arrangement. Lenz said that development has already veered a bit from the Master Plan, but it should still be reviewed.

Brueggeman motioned to amend the general development plan at 920 North 1st Street to allow for a 6,100 square foot dental clinic, in a PUD, Planned Unit Development. Peckham seconded.

There was discussion about committee members abstaining from the vote due to having a dentist that would be involved in this project. It was determined that those members could still vote because there is no personal financial gain with the approval of the project.

Peckham said that he was glad to see the financial incentive approved and asked if this should be considered. Lenz said that these are separate items that will both need to go to Common Council separately. Peckham said that this project is very welcoming and will be nice looking, but asked if the building could be spun around. Young said that with the building being north orientated, it is easiest to control for a dental office. The back side of the building will be exposed and will have glass.

Neal asked if future details will come back to this committee. Mayor Rosenberg confirmed that the specific implementation plan will need to be come back to be reviewed.

Lindman said that the idea of the trail was to create interaction and there will not be any interaction at the back of the dental office. Lindman said that parking also seems excessive. Young said that the plan shows 42 parking spots and some of the spots will be shared with the residential development. Young said that the parking spaces could be reduced, but they are very conscious on the minimum that they need. Young said that the southern parcel was considered, but the orientation is very different and smaller. It is not the same space area for the building and parking. Lenz said that there is a discrepancy in the parking calculation – one parking space is required per every 400 square feet over the 2000 square feet. A minimum of 11 parking spots would be need and the new zoning code allows for a maximum of 16 parking spots. There were 40 spaces proposed. Young said that would work for general retail, but would not work for a dental office. Young said that they wouldn't be able to operate. Lenz said that the Lot 3 on Fulton Street is part of the request for proposal and would solve some of the problems. The lot is bigger and uses would coincide with the Master Plan. Young said that the lot pictured is a different lot or layout that was in the request for proposal. This is a substantial development.

Brueggeman asked if the Master Plan was modified after WOW was constructed and if other requests for proposals had gone out. Brueggeman asked if this is the first time that a request has come forward for this lot and if we should wait another five years for another proposal. Lenz said that this was the only proposal for this RFP. The first request that had gone out was for the 16 acre parcel.

Brueggeman said that the parking density seems large but said he has empathy for the business owners. There needs to be a balance. Lenz said that there are options that the committee could do. The committee could approve the proposal as it is, conditionally approve it or deny the request. It could also be tabled to review moving the building. Fitzgerald said that the request was from early spring when there were two proposals received. One proposal was from Blenker and the other was from Cherry Tree. The Economic Development Committee determined to put the request out again. At this time, the joint proposal was received. The Economic Development Committee did want to see a multi-level facility. Brueggeman asked if the committee has any control over parking. Lenz said that the petitioners should receive some direction at this stage. Sippel said that the area is designed for multi-use public parking – the total parking spaces can be less because of different times that parking is needed for different uses.

Neal said that location provides walkability, but there seems to be a lot of emphasis on parking in the plan. The vision is to have a community use feel. Every vision does not have to look like the original thought. There will be some people that live in the area and some that will work there. There will be landscaping and there could possibly be a public access feel to it. Neal said that the plan is not 100% complete, but has his support.

Peckham asked how the density is determined and if there could be apartments over the dental office. Young said that a mix of retail was considered, but patients are used to a stand-alone facility. A ground level facility is needed. Lenz said that the targets for the area was a total of 80,000 square feet space for offices. The density is looked at in terms of square feet but also number of stories. Peckham said that if the parking is reduced and there is underground parking, it could anticipate a better density. Lenz said that this is not part of their current plan.

Brueggeman amended his motion to amend the general development plan at 920 North 1st Street to allow for a 6,100 square foot dental clinic, in a PUD, Planned Unit Development with the condition that staff and the petitioner work together on onsite parking changes. Peckham agreed to the amendment to the motion.

The motion carried 5-1. Lindman voted against this item. This item will go to Common Council on November 10, 2020.

Discussion and possible action on approving signage at 107 West Bridge Street, in a UMU, Urban-Mixed Use Zoning District.

This item was pulled from the agenda.

Next meeting date and future agenda items for consideration.

The next meeting is scheduled for October 20, 2020.

Planning news and education.

Sippel said that this is a very interesting article and how the housing market has changed for more demand in smaller cities. It will be interesting to see how much will change with more people working remotely. Brueggeman asked if the city is doing anything for this. Sippel said that this is something that city has already been doing – there has been a focus on improving livability.

Adjournment.

Brueggeman motioned to adjourn, seconded by Peckham. The motion carried unanimously 6-0 and the meeting adjourned at 5:55 p.m.

The Plan Commission is next scheduled to meet at 5:00 p.m. on November 17, 2020.

TO: FINANCE COMMITTEE

FROM: MARYANNE GROAT

DATE: OCTOBER 30, 2020

RE: TAX INCREMENT DISTRICT SEVEN PROJECT PLAN AMENDMENT #3

The attached project plan amendment allows Tax Increment District Seven to allocate available increment to Tax Increment District Twelve to financially support the Mall redevelopment project.

The amendment allows but does not require the allocation of the increment. The decision to allocate the increment can be made annually by the Common Council.

The benefits of the allocation are:

- The increment provides a reliable revenue stream to fund the mall demolition and associated site costs and street and utility improvements.
- The increment allows the city to retire debt quickly and reduces interest expense costs.
- The increment reduces financial risk to the City and taxpayers.

The financial projections indicate that the district will produce approximately $5,244,302 of excess increment through the mandated termination date. The financial plan of TID #12 assumes the donation of $3,919,619.

As Finance Director I look at this amendment as an important tool to manage economic development costs. Since this redevelopment effort is just starting it seems that authorizing as many financial protections into the project as possible is the prudent choice. The adoption preserves the Council's authority to evaluate and balance the financial condition of the Tax Increment District and the City overall budget and then to decide whether an allocation should be made. The approval increases Councils options rather than restricting options.

CITY OF WAUSAU TAX INCREMENT DISTRICT SEVEN PROJECT PLAN AMENDMENT #3

Economic Development Committee: November 4, 2020

Finance Committee: November 10, 2020

Joint Review Board - Initial Meeting: November 17, 2020

Plan Commission: November 17, 2020

Common Council: November 24, 2020

Joint Review Board: TBD, 2020

PLAN DRAFT DATE:

10/28/2020

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TYPE AND GENERAL DESCRIPTION OF THE DISTRICT

Tax Increment District No. 7 was created January 11, 2006 as a "Mixed Use" Tax Increment District to promote industry, job creation and tax base enhancements. The original project plan listed the following objectives:

- Promote retention, expansion, and attraction through the development of a commercial corridor, thereby facilitating the creation of new jobs and increased tax base.
- Provide appropriate financial incentives to encourage business attraction and expansion.

The project plan provided for infrastructure improvements necessary to support development of the district.

AMENDMENTS

The first amendment authorized spending within the 1/2mile boundary to create two roadways immediately outside the boundaries. Major components of the amendment facilitated:

- Developer incentives to offset challenges caused by the DOT Interchange expansion project;
- Construction of Menards, Kwik Trip and ENT & Allergy Associates and Surgical Associates;
- Stewart Avenue improvements;
- Parking Improvements.

The second amendment authorized the addition and removal of district parcels to facilitate parcel combinations requested by property owners and developers. It also removed parcels that would remain tax exempt such as the new fire station parcel. In addition the plan authorized additional spending including:

- Street improvements of $1,100,000 including improvements within the ½ mile boundaries.
- Parking improvements $100,000
- Correction of streetscape improvements of $250,000. The 1st amendment should have identified the streetscape improvements on Highway 52 Parkway rather than on Stewart Avenue.

The district expenditure period ends on January 10, 2021

PURPOSE OF THIS AMENDMENT

The purpose of this amendment is to allow Tax Increment District Number Seven to share surplus increment with Tax Increment District Number Twelve under the provisions of Wisconsin Statutes Section 66.1105(6)(f).

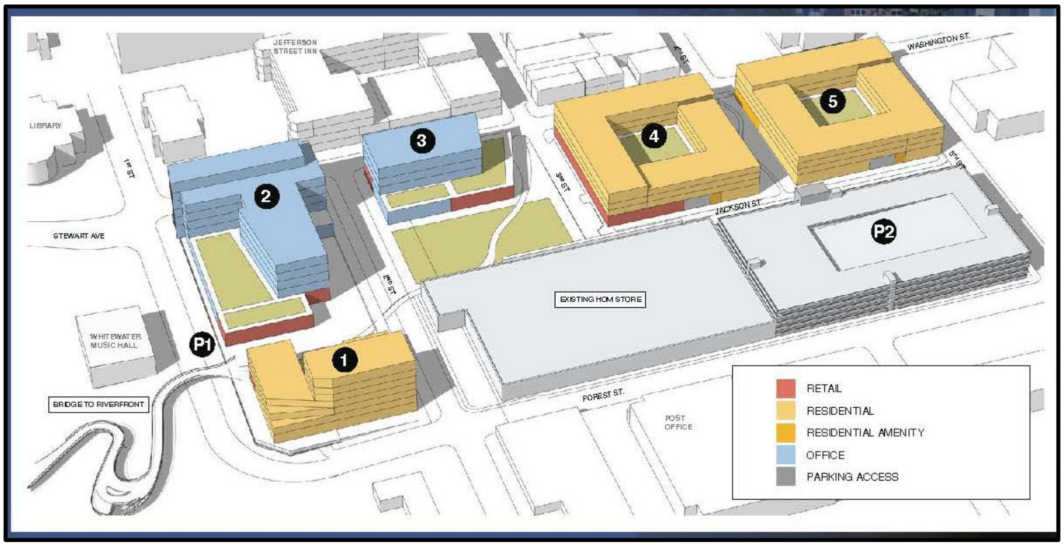
EXPECTED TERMINATION

Based upon current law, Tax Increment District Seven expenditure period ends in 2021 with the mandated termination required in 2026. The cash flow currently projects closure in 2023. Based upon the economic feasibility review the district will generate approximately $5,244,000 of excess increment through the mandated maturity date. The donation of increment to Tax Increment District Number 12 would extend the life beyond 2023 to capture additional increment delaying the district closure to 2025.

ECONOMIC DEVELOPMENT

Authorizing the sharing of increment with Tax Increment District 12 will provide resources to meet the financial challenges for redeveloping the eight block Wausau Center Mall site. The redevelopment proposal is to raze the mall, and the two vacant anchor stores. The City will extend streets, sidewalks and utilities to 2nd Street, 3rd Street, Jackson Street and Washington Streets. The street grid would be restored and the city blocks would be cleared and prepared so they are "construction ready". The city's two parking ramps and Hom Furniture would remain. Restoration work on Hom Furniture will be performed on shared walls exposed when the demolition is complete. The demolition, façade restoration and site prep are expected to cost $3.5 million. Street and utility work is expected to cost $1.2 million. The City would enter into a developer agreement with Wausau Opportunity Zone, Inc. to provide a grant for the demolition, site prep and façade restoration.

The demolition and restoration work will take place in 2021 and 2022. Without the shared increment the project will generate deficits that will be difficult for the City to manage. The donated increment will support the district until redevelopment and private investment occurs. The application of the donor district's surplus increment, contributes to the overall economic development of the city which benefits all overlapping taxing jurisdictions.



SUMMARY OF FINDINGS

As required by s.66.1105 Wisconsin Stats., and as documented in this project plan amendment and the related attachments contained and referenced herein, the following findings are made:

1. **That "but for" amendment of the Tax Increment District Seven (the donor district) Project Plan, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination the City has considered the following:
   - Current tax increment collections for the recipient district 12 are and will be insufficient to pay for the project costs related to the demolition of the Wausau Center and anchor stores and the construction of streets and utilities within the site.
   - That without allocated increment the accumulated TID 12 deficits during the redevelopment period would be unmanageable and unaffordable for the City.
   - Given the lack of increment during the site preparation period and the inability to manage the deficits, the City contends that "but for the revenue sharing" the redevelopment of the mall will not occur within the time frame and in the manner proposed.
   - All taxing jurisdictions will ultimately share in the benefit of the redevelopment project and the increased tax base that will come when new development occurs so it is appropriate for all taxing jurisdictions to continue to share in the costs of implementation.
2. **The economic benefits of amending the Donor District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the costs of the improvements**.

- As demonstrated in the Economic Feasibility Section of this Project Plan amendment, Tax Increment District Seven will generate more than sufficient increment to pay its remaining annual debt service and accumulated deficits. On this basis alone the finding is supported.
- Approval of increment sharing with the recipient District 12 is necessary to enable the City to redevelop the functionally obsolete Wausau Center Mall and thus realize the economic benefits outlined in the recipient district project plan.

3. **The benefits for the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions**.

   Since it is likely that the recipient district will not achieve the objectives of it Project Plan without the ability to share in the surplus increments of the Donor District (Finding #1) and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (Finding #2) it is reasonable to conclude that the overall additional benefits of the district's objectives and benefits outweigh the anticipated tax increment to be paid by owners of the property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would be no increase in property values without the Mall redevelopment. The dramatic real estate value declines of 64% also support this finding.

			2020	2015	2010
			Assessed Value	Assessed Value	Assessed Value
Mall	301 Washington St	29129073620260	6,923,700	$10,000,000	$21,719,500
Sears	411 Washington St	29129073620270*	2,056,700	$4,000,000	$5,891,100
JC Penneys	101 Washington St	29129073620280	2,056,700	$2,000,000	$6,389,900
Younkers	300 Forest St	29129073620250	3,958,300	$5,025,800	$7,088,700
TOTAL			14,995,400	$21,025,800	$41,089,200

4. **The project costs will not changes as a result of this amendment and no additional improvements in TID 7 will be added as a result of the amendment.**
5. **The amount of retail businesses within Tax Increment District Seven will not change as a result of this amendment.**
6. **The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.**
7. **Based upon the findings as stated above, and the original findings as stated in the creation resolution and in subsequent resolutions amending the district, the district remains a mixed use district based on the identification and classification of the property included within the district.**

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

This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District 12. No other additional project costs are involved and the statement of kind, number and location of proposed public works and other projects documented in the original and amended project plan remain in effect.

PROPOSED CHANGES IN ZONING ORDINANCES

The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this project plan amendment.

PROPOSED CHANGES TO THE MASTER PLAN, BUILDING CODES, AND THE CITY ORDINANCES

It is expected that this plan will be complementary to the City's Master Plan. There are no proposed changes to the master plan, map, building codes or other city ordinances for the implementation of this project plan.

MAP SHOWING EXISTING USES AND CONDITIONS

There will be no change to district boundaries or any changes to existing uses and conditions within the district as a result of this amendment. A copy of this map can be found in the original or amendment plan documents.

ORDERLY DEVELOPMENT OF THE CITY OF WAUSAU

This amendment contributes to the orderly development of the City by providing opportunity for continued growth in tax base, job opportunities and general positive economic development.

EQUALIZED VALUE TEST

No additional territory will be added to the District and as a result no equalized value test is required.

ECONOMIC FEASIBILITY STUDY

This project plan amendment allows TID 7, the donor district, to allocate positive tax increments to Tax Increment District 12, the recipient district pursuant to Wisconsin State Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The donor district and the recipient district have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- That the recipient district must be a classified as a blight or rehabilitation/conservation district.
- The donor district is able to demonstrate that it has sufficient revenues to pay current year debt service and project costs and surplus increments remain that can be allocated to pay project costs of the recipient district.

The donor and recipient districts meet the criteria established above and the cash flow exhibit shows that the district will generate $5,244,000 of excess increment.

CALCULATION OF THE SHARE OF PROJECTED INCREMENT ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS DUE TO DONOR AMENDMENT

	2019	
	2019 Statement of Taxes	Percentage
County	$ 12,839,765	17.91%
Technical College	3,450,560	4.81%
City	26,096,694	36.39%
School District	27,786,021	40.89%
TOTAL	$ 70,173,040	

	County	Technical College	City	School	Total	
2023	227,502	61,099	462,245	519,406	1,270,253	
2024	237,251	63,717	482,052	541,663	1,324,683	
2025	237,251	63,717	482,052	541,663	1,324,683	Expected Termination
2026	237,251	63,717	482,052	541,663	1,324,683	
	939,254	252,251	1,908,401	2,144,395	5,244,302	

TID 7
CASH FLOW PROJECTION

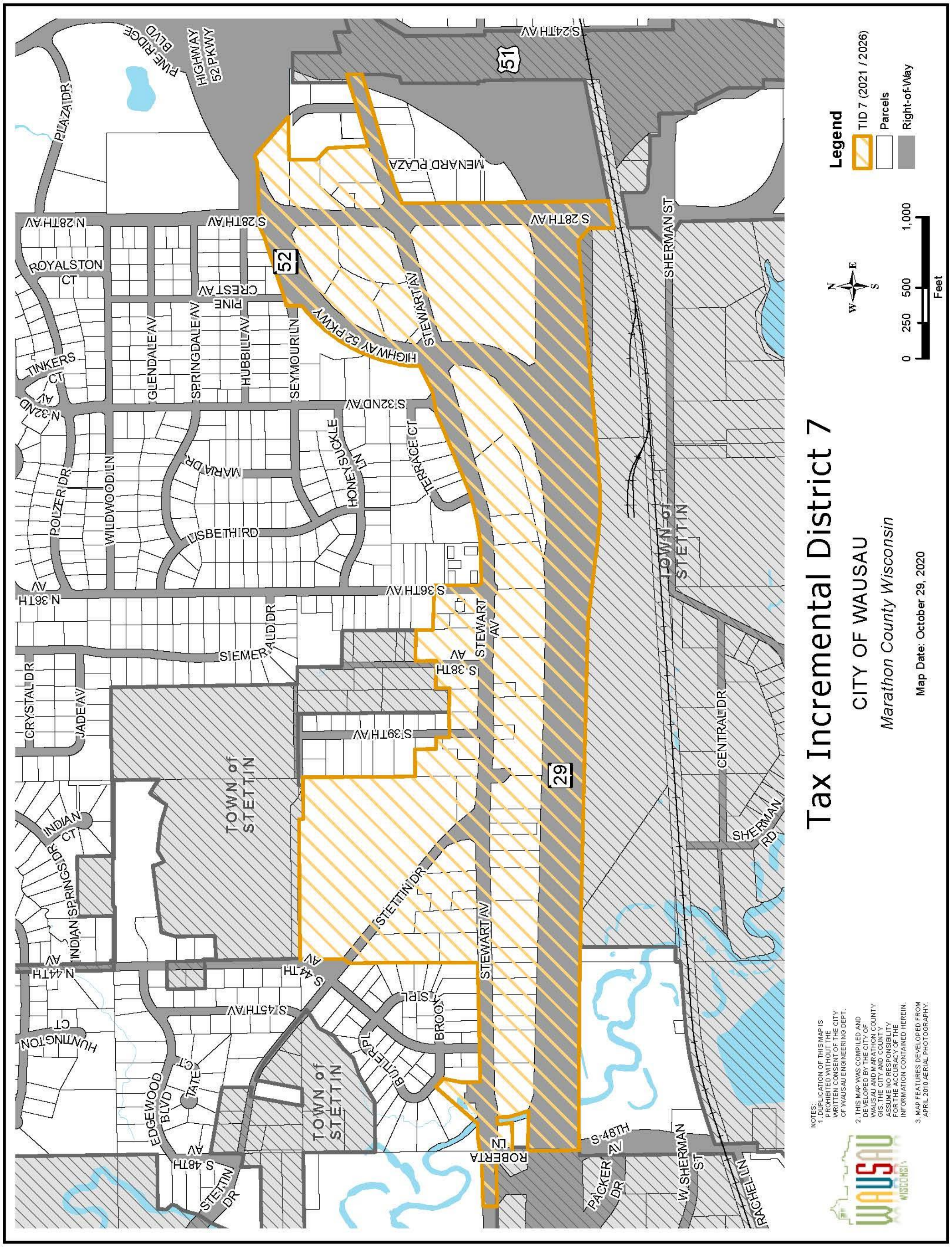
		USES OF FUNDS					SOURCES OF FUNDS				
		Existing Annual Debt Service	Proposed Debt Issue	Administrative, Organization, & Discretionary Costs	Developer Incentives	Other Project Costs	Other Income	Tax Increment	Revenue Share with TID #12	Annual Surplus (Deficit)	Cumulative Balance
14	2019	$130,545		$5,051	$435,942		$19,796	$774,874		$223,132	($1,468,947)
ESTIMATED											
15	2020	$51,350		$8,150	$260,884	$1,190,000	$26,267	$1,024,683		($459,434)	($1,928,381)
16	2021	$67,450		$8,150	$264,116		$32,737	$1,045,000		$738,021	($1,190,360)
17	2022	$41,600		$4,150			$32,737	$1,160,806		$1,147,793	($42,567)
18	2023	$40,600		$4,000			$32,737	$1,324,683	$1,270,253	$42,567	$0
19	2024							$1,324,683	$1,324,683	$0	$0
20	2025							$1,324,683	$1,324,683	$0	$0
21	2026							$1,324,683		$1,324,683	$1,324,683
TOTAL		$331,545	$0	$29,501	$960,942	$1,190,000	$144,274	$9,304,095	$3,919,619		

CASHFLOW TAX INCREMENT DISTRICT TWELVE RECIPIENT

MALL REDEVELOPMENT TID 12
1 BLOCK DEVELOPED

	USES OF FUNDS						SOURCES OF FUNDS					
	$4,700,000 Debt Issue							$10,000,000	TID 7		Annual	Accumulated
Year	Principal	Interest	Total	Developer Payments	Street Improvements	Total Uses of Funds	Debt Proceeds	Project Increment	Increment Donation	Total Sources of Funds	Surplus (Deficit)	Balance (Deficit)
2020			-			-				-	-	-
2021			-	3,500,000	1,200,000	4,700,000	4,700,000			4,700,000	-	-
2022		90,710	90,710			90,710				-	(90,710)	(90,710)
2023	1,000,000	90,710	1,090,710			1,090,710			1,270,253	1,270,253	179,543	88,833
2024	1,200,000	71,410	1,271,410			1,271,410			1,324,683	1,324,683	53,273	142,106
2025	1,475,000	48,250	1,523,250			1,523,250		263,700	1,324,683	1,588,383	65,133	207,239
2026	325,000	19,783	344,783			344,783		266,337		266,337	(78,446)	128,793
2027	365,000	13,510	378,510			378,510		269,000		269,000	(109,510)	19,283
2028	265,000	6,466	271,465			271,465		271,690		271,690	225	19,509
2029	70,000	1,352	71,352			71,352		274,407		274,407	203,055	222,564

MAP OF DISTRICT



CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

JOINT RESOLUTION OF THE ECONCOMIC DEVELOPMENT COMMITTEE AND PLAN COMMISSION			
Approving an Amendment to the Project Plan of Tax Incremental District No. Seven, City of Wausau, Wisconsin to share Increment with Tax Increment District Number Twelve			
Committee Action:	Econ Dev: Approved Finance: Approved Plan Commission: Approved		
Fiscal Impact:	Revenue Sharing Projected at $3,919,619		
File Number:	97-0404	**Date Introduced:**	November 24, 2020

FISCAL IMPACT SUMMARY				
COSTS	*Budget Neutral*	Yes ☐ No ☒		
	Included in Budget:	Yes ☐ No ☒	*Budget Source:*	
	One-time Costs:	Yes ☐ No ☒	*Amount:*	
	Recurring Costs:	Yes ☐ No ☒	*Amount:*	
SOURCE	*Fee Financed:*	Yes ☐ No ☐	*Amount:*	
	Grant Financed:	Yes ☐ No ☐	*Amount:*	
	Debt Financed:	Yes ☐ No ☐	*Amount*	*Annual Retirement*
	TID Financed:	Yes ☒ No ☐	*Amount:*	
	TID Source: Increment Revenue ☒ *Debt* ☐ *Funds on Hand* ☐ *Interfund Loan* ☐			

WHEREAS, the City of Wausau (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and,

WHEREAS, Tax Incremental District No. 7 (the "District") was created by the City on January 11, 2006 as a mixed use district; and,

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105, (the "Tax Increment Law"); and,

WHEREAS, such amendment will allow for the District to share surplus increments with Tax Incremental District No. 12 under the provisions of Wisconsin Statues Section 66.1105(6)(f); and,

WHEREAS, the amendment will not change Tax Increment District Seven boundaries; and

WHEREAS, improvements of the Tax Increment District Seven has and is likely to significantly enhance all the other real property's value; and

WHEREAS, the project plan is feasible and in conformity with the City's master plan; and

WHEREAS, the percentage of the territory within the TID devoted to retail business at the end of the expenditure period is expected to be less than 35%; and

WHEREAS, the recipient district, Tax Increment District Number Twelve is classified as a rehabilitation/conservation district was outlined in 66.1105(6)(f)2 Wis. Stats.; and

WHEREAS, donor Tax Increment District Seven and recipient Tax Increment District Twelve have the same overlying taxing jurisdictions;

WHEREAS, the donor District Seven plan amendment demonstrates that the district has sufficient annual revenue to pay current project costs and that a surplus will be generated to pay eligible costs of the recipient Tax Increment District Twelve; and

WHEREAS, that it is expected that donor District Seven will allocate $3,919,619 of increment to recipient District Twelve; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Marathon County, the Wausau School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and,

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on November 17, 2020 held a public hearing concerning the proposed amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon; and,

WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan for the District;

WHEREAS, Project Plan Amendment Three is attached to this resolution;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Wausau that:

1. The boundaries of the Tax Incremental District No. 7, City of Wausau", remain unchanged as specified in the project plan amendment 3.

2. That this Project Plan Amendment shall become effective as of the date of adoption of this resolution provided that it is further approved by the Joint Review Board.

3. The Common Council finds and declares that:

   Improvements within Tax Increment District Seven have and are likely to significantly enhance all the other real property's value;

   The Project Plan is feasible and in conformity with the master plan of the City;

   There are no additional improvements as a result of this amendment and project costs will not change as a result of this amendment;

   The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b);

   The recipient district, Tax Increment District Number 12 is classified as a rehabilitation/conservation district was outlined in 66.1105(6)(f)2 Wis. Stats;

The donor District 7 and the recipient district 12 have the same overlying taxing jurisdictions;

The donor District 7 plan amendment demonstrates that the district has sufficient annual revenue to pay current project costs and that a surplus will be generated to pay eligible costs of the recipient District 12; and

It is expected that donor District 7 will allocate $3,919,619 of increment to recipient District 12; and

BE IT FURTHER RESOLVED THAT Project Plan Amendment Three of Tax Incremental District Number Seven of the City of Wausau is approved and adopted,

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to notify the Wisconsin Department of Revenue, within 60 days of adoption of the amendment, that this amendment has taken place pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(cm).

BE IT FURTHER RESOLVED THAT the appropriate City officials shall provide the Joint Review Board with the information needed to prepare findings relative to approving the project plan amendment; and

BE IT FURTHER RESOLVED THAT the City Clerk, City Treasurer, and City Assessor shall complete and submit the necessary forms to the Wisconsin Department of Revenue as may be required by that agency to formally approve the Amendment Three to Tax Incremental District Number Seven.

Approved:

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Katie Rosenberg, Mayor

COMING SOON

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE JOINT REVIEW BOARD	
Approving the Project Plan Amendment Three of Tax Incremental Financing District Number 7, City of Wausau (TID # 7)	
File Number:	**Date Introduced:**

WHEREAS, the City of Wausau, Marathon County, Wisconsin seeks authorization to amend the project plan for Tax Increment District Number Seven, (the "District"); and

WHEREAS, this plan has received the necessary approvals by the Wausau Plan Commission and Common Council; and

WHEREAS, Wisconsin Statutes, Section 66.1105 requires that a Joint Review Board, (the "Board") shall convene no later than 45 days after receipt of the council approval to consider the proposed plan amendments; and

WHEREAS, the Board has reviewed the Project Plan amendment presented by the City of Wausau attached to this resolution; and

WHEREAS, the Board has evaluated the Project Plan amendment based upon the criteria established in Wisconsin Statutes, Section 66.1105(4m)(c)1. and found the following to be true

- The development projected to occur would not occur or would not occur in the manner, at the values, or within the timeframe desired by the City without the plan amendment,
- The economic benefits of amending the district, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements,
- The benefits of the plan outweigh the anticipated tax increments to be paid by the property owners in the overlying taxing jurisdictions.

NOW, THEREFORE, BE IT RESOLVED by the Joint Review Board of the City of Wausau that the Project Plan Amendment Number Three for the City of Wausau Tax Increment District Number Seven be approved,

BE IT FURTHER RESOLVED, that this executed resolution be signed by at least three members of the Board and submitted to the City of Wausau no later than seven days after Board action.

Passed and Approved

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Joint Review Board Members	**Representing**
________________________	City of Wausau
________________________	Citizen Member
________________________	Marathon County
________________________	Northcentral Technical College
________________________	Wausau School District