



**OFFICIAL NOTICE & AGENDA**  
REGULAR MEETING

**MEETING:** Joint Review Board  
**DATE/TIME:** Thursday, June 25, 2026, at 8:00 AM  
**LOCATION:** Wausau City Hall — Council Chambers  
407 Grant Street, Wausau WI, 54403

**MEMBERS:**  
Michael Martens      Chet Strebbe  
Sam Fenske             Jim Tipple  
John Viegut

- 1 Elect Chairperson for the Joint Review Board.**
- 2 Consideration of the minutes of the preceding meeting(s).**
  - April 28, 2025** Regular Joint Review Board Minutes
  - June 12, 2025** Regular Joint Review Board Minutes
- 3 Discussion and possible action.**
  - a.** Review of the Annual 2025 Department of Revenue Tax Increment District reports and related performance and status of the TID Districts.
- 4 Adjournment.**

MaryAnne Groat, Finance Director

**NOTICE POSTED AT CITY HALL (407 GRANT STREET) AND  
TRANSMITTED TO THE OFFICIALLY DESIGNATED NEWSPAPER**

**DATE:** 06/17/2026  
**TIME:** 1:30 PM  
**POSTED BY:** Kody Hart



This meeting may be viewed on  
YouTube and Channel 981 on Cable TV

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (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 ADA Coordinator at (715) 261-6622 or [ADAServices@wausauwi.gov](mailto:ADAServices@wausauwi.gov) to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request.



City of Wausau  
(715) 261-6500 | [clerk@wausauwi.gov](mailto:clerk@wausauwi.gov)  
[wausauwi.gov](http://wausauwi.gov)



## **JOINT REVIEW BOARD**

Date and Time: Monday, April 28, 2025, at 7:30 a.m., Council Chambers

Members Present: Lisa Rasmussen (C), Maryanne Groat, Samantha Fenske, Joshua Viegut, Chet Strebe, James Tipple

Others Present: Kody Hart

Noting the presence of a quorum Chairperson Rasmussen called the meeting to order at 7:30 p.m.

### **Call to Order**

Rasmussen allowed members of the board to introduce themselves.

### **Discuss the responsibilities of the Joint Review Board**

Groat stated the outlined responsibilities of the board.

### **Discussion regarding Tax Increment District No. 3 Project Plan Amendment #6 in Order to Add Projects and Project Costs.**

Groat outlined the added projects and project costs associated with this Tax Increment District project plan.

### **Discussion regarding Tax Increment No. 7 Project Plan Amendment #4 in Order to share surplus increments with Tax Increment District #12 for the year 2026.**

Groat outlined the added projects and project costs associated with this Tax Increment District project plan.

### **Discussion regarding Tax Incremental District No. 8 Project Plan Amendment #5 in Order to Add Projects and Project Costs.**

Groat outlined the added projects and project costs associated with this Tax Increment District project plan.

### **Adjourn**

Motion by Strebe, seconded by Fenske, to adjourn the meeting. Motion carried. Meeting adjourned at 7:48 a.m.

## **JOINT REVIEW BOARD**

Date and Time: Monday, June 12, 2025, at 7:30 a.m., Council Chambers

Members Present: Lisa Rasmussen (C), Maryanne Groat, Samantha Fenske, Joshua Viegut, Chet Strebe, James Tipple

Others Present: Kaitlyn Bernarde

Noting the presence of a quorum Chairperson Rasmussen called the meeting to order at 7:30 p.m.

### **Review Annual 2024 DOR TID reports and related performance and status of the TID Districts.**

*Without objection*, this item was taken up out of order.

Groat presented the Annual 2024 Department of Revenue Tax Increment District report and outlined the status of the current districts in the city of Wausau.

### **Consideration of resolution of the Joint Review Board approving Tax Increment District No. 3 Project Plan Amendment #6 to Add Projects and Project Costs.**

Motion by Strebe, seconded by Tipple, to accept item #3 for TID 3. Motion carried but was not unanimous.

### **Consideration of the resolution of the Joint Review Board approving Tax Increment District No. 7 Project Plan Amendment to share Increment with Tax Increment District No. 12.**

Motion by Tipple, seconded by Strebe, to approve item #4 with the adjustments to District 7 to donate to District 12 for one year. Motion carried but was not unanimous.

### **Consideration of the resolution of the Joint Review Board approving Tax Incremental District No. 8 Project Plan Amendment #5 in Order to Add Projects and Project Costs.**

Motion by Tipple, seconded by Viegut, to accept item #5 which is the adjustments to add project and project costs to District 8. Motion carried but was not unanimous.

### **Adjourn**

Motion by Strebe, seconded by Fenske, to adjourn the meeting. Motion carried. Meeting adjourned at 8:11 a.m.



## Finance

---

**DATE:** June 25, 2026  
**TO:** Joint Review Board  
**SUBJECT:** Review of the Annual 2025 Department of Revenue Tax Increment District reports and related performance and status of the TID Districts.

### **PURPOSE**

To review the financials of the City of Tax Increment Districts

### **BACKGROUND**

Annually, the City of Wausau prepares a comprehensive financial report on each Tax Increment District. The report provides a financial status report, a projected cash flow, footnotes with detailed information covering outstanding debt, projects, property values, and developer agreements. These reports are posted on the city's website. Additionally, the City submits the PE-300 for each district to the State of Wisconsin, ensuring compliance and transparency. I have also attached a PowerPoint and a newly executed Developer's Agreement for 11 Scott Street. The PowerPoint provides a summary of each district. It also highlights the impact of the closing of TID 6 and 7.

### **RECOMMENDATION**

No action necessary



# **City of Wausau**

## **2025 TID FINANCIAL REPORT**

# TID #3 – Downtown Development

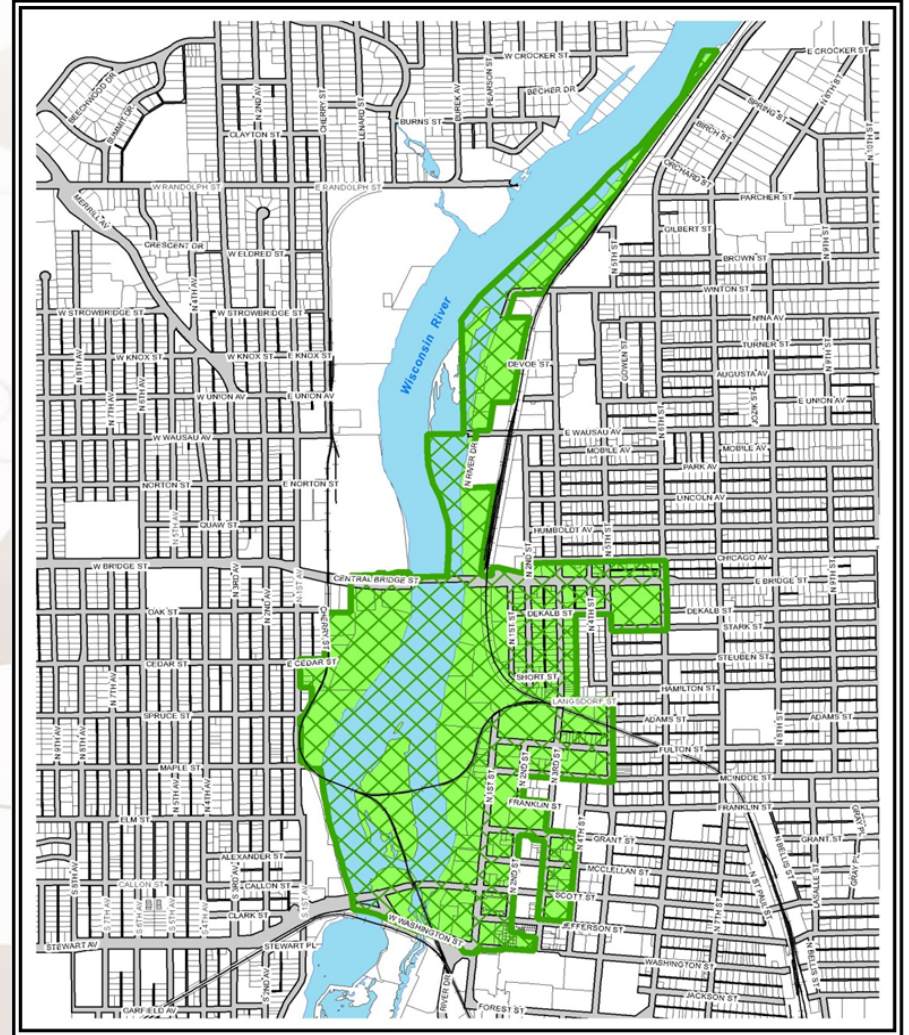
12/31/25 Fund Balance  
\$1,821,443

Current Projects:  
Water Plant Demolition  
Mall Street Grid Project Wrap Up  
Relocate Utilities under Graebel Building  
Riveredge Trail, Winton North to  
Gilbert Park

Increment:  
2025 \$2,710,841  
2026 \$2,728,924

Debt Statistics 12/31/2025:  
Balance \$17,549,779  
Retirement 2031

Expenditure Period Ends 9/2026  
Closure 9/2031







# TID #8 – Near West Side

12/31/25 Fund Deficit: (\$422,228)

Development Agreements  
Obligations:

- 1401 Elm Street \$200,000
- 11 Scott Street \$750,000

Projects:

Finish Washington Street Sewer  
N 8<sup>th</sup> Avenue Street  
Improvements  
MBX environmental  
services/site work

Increment:

2025 \$1,499,068

2026 \$1,600,551

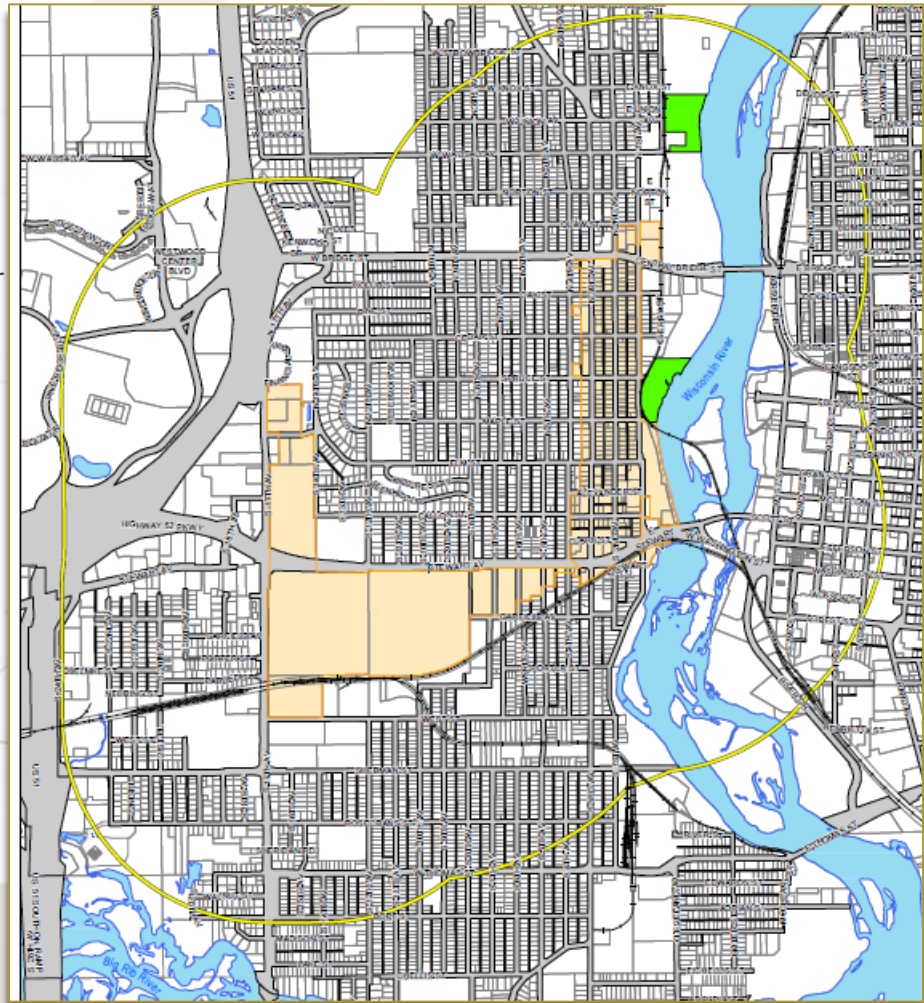
Debt Statistics 12/31/2025:

Balance \$4,995,000

Retirement 2034

Expenditure Period: 4/2034

Closure 4/2039





# TID #9 – Big Bull Falls

12/31/25 Fund Deficit  
(\$247,994)

Current/Future Projects  
None

Increment:  
2025 \$19,867  
2026 \$21,178

Debt Statistics 12/31/2025:  
None

Expenditure Period: 9/2034  
Closure 9/2039





# TID #10 – Business Campus

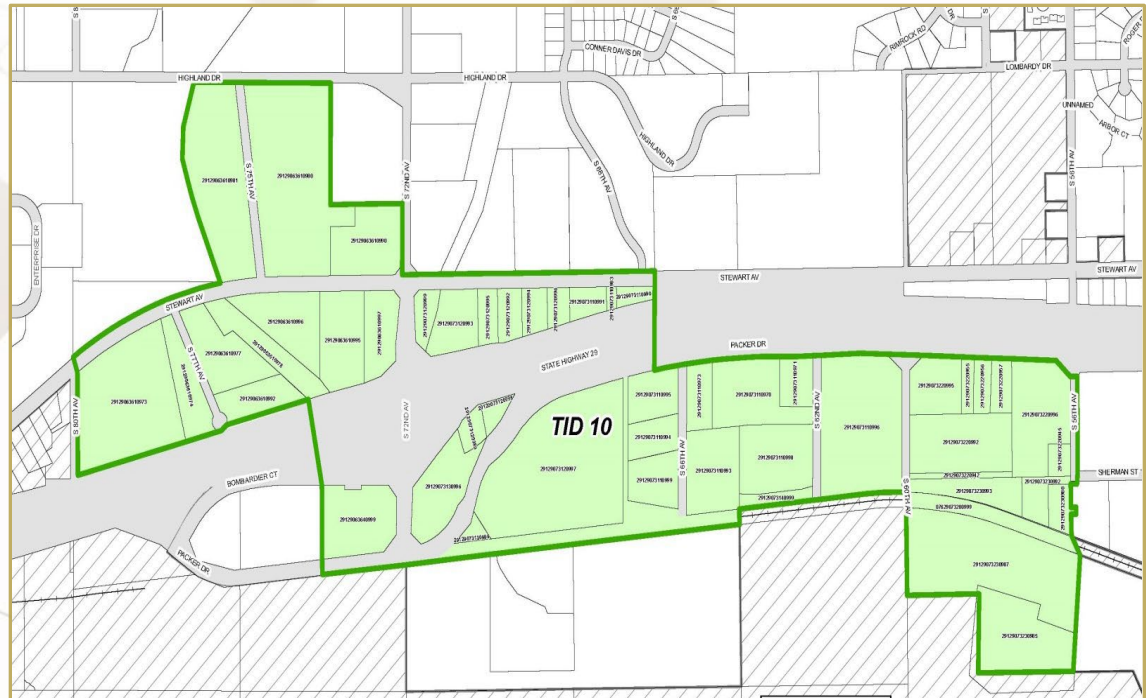
12/31/25 Fund Deficit  
(\$436,389)

Current/Future Projects  
None

Increment:  
2025 \$704,891  
2026 \$720,939

Debt Statistics 12/31/2025:  
Balance \$3,475,000  
Retirement 2033

Expenditure Period: 9/2028  
District Termination: 9/2033





# TID #12 – Downtown/Riverfront/Mall

12/31/25 Fund Deficit (\$690,539)

## Projects:

Division Street Reconstruction

RiverEdge Trail Expansion and Parking Lot

Lighting and Pedestrian Improvements

## Developer commitments:

- WOZ \$60,235
- Macdon \$26,545
- Twall \$10,800,000

## Increment:

2025 \$375,601

2026 \$500,598

TID 7 revenue sharing: \$6,149,078 to date

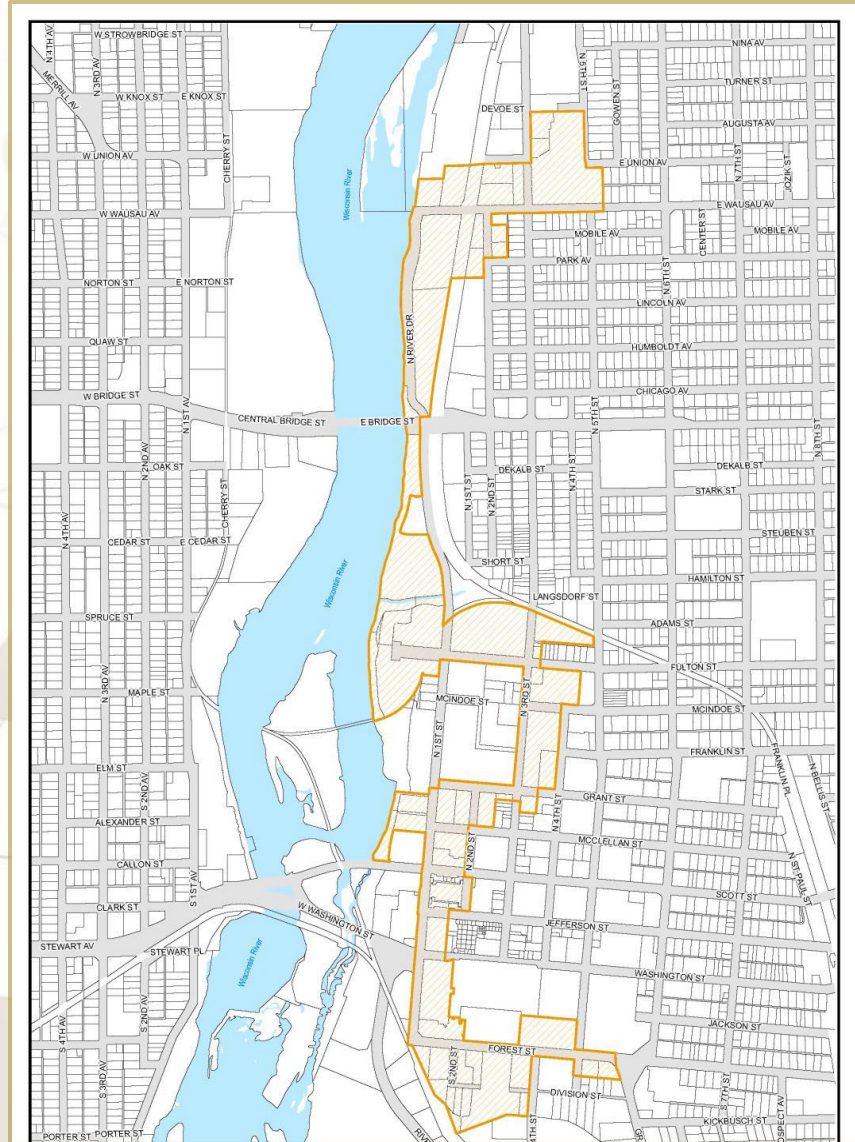
## Debt Statistics 12/31/2025:

Balance \$6,325,000

Retirement 2036

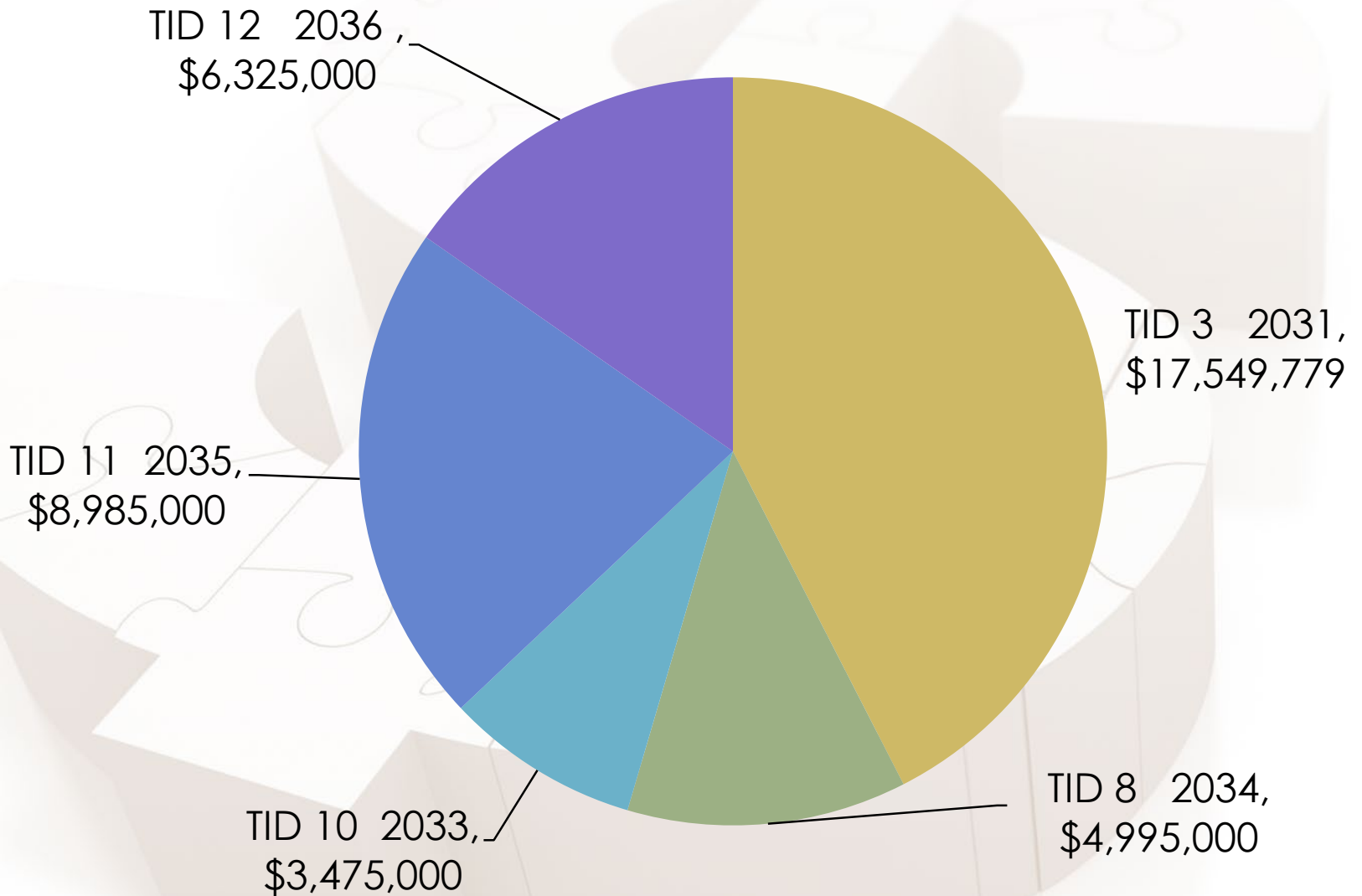
Expenditure Period: 7/2039

Termination: 7/2044





# TID Debt Outstanding 12/31/2025





# Outstanding TID Obligations to Developers

- TID 3 – Resurrection Church green space
- TID 8 – Lokre Development \$200,000
- TID 8 – 11 Scott Street \$750,000
- TID 11 – GLC increment grant – PYGO- \$2,610,612 (2029)
- TID 12 – Macndon Ventures LLC –PYGO-\$26,545 (2027)
- TID 12 – WOZ demolition grant \$60,235
- TID 12 – TWall – PYGO -\$10,800,000



# TID Expected Termination Date

DISTRICT	EXPECTED CLOSURE	MANDATED CLOSURE
TID 7 Closed	2026	1/10/2026
TID 8	2033	4/10/2039
TID 9	2037	9/25/2039
TID 10	2031	9/10/2033
TID 3	2031	9/1/2031
TID 11	2034	7/11/2037
TID 12	2037	7/18/2044



# TID Closure – levy impact

	TID 6 - 2025 Collected	TID 7 - 2026 Collected
County	\$697,814	\$353,992
City	\$1,613,617	\$842,698
School	\$1,357,863	\$665,899
Tech	\$204,007	\$104,034
<b>Total</b>	<b>\$3,873,301</b>	<b>\$1,966,623</b>



# TID STATE 12% LIMIT TREND

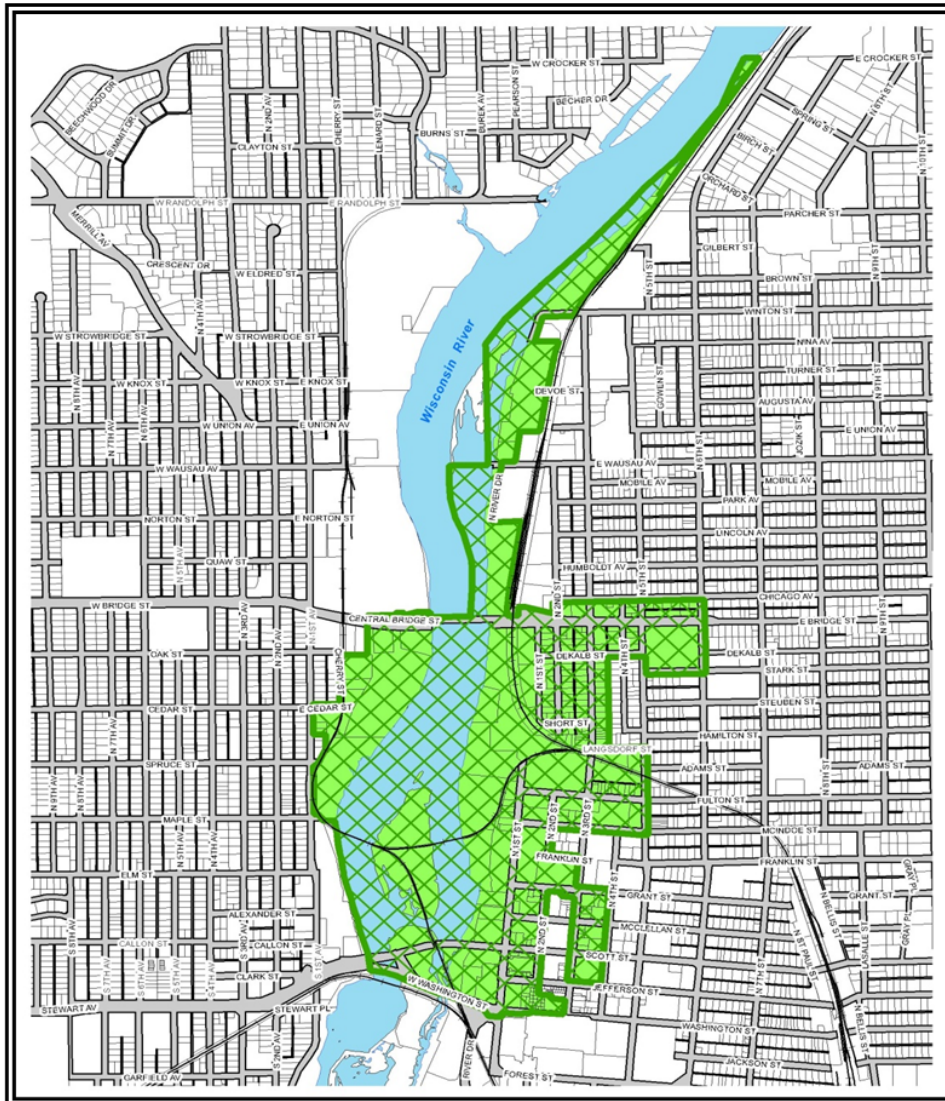
(INCREMENT COMPARED TO TOTAL EQUALIZED VALUE)

- 2026 REFLECTS - TID 7 CLOSURE ESTIMATE 7.85%
- 2025 REFLECTS - TID 6 CLOSURE 10.06%
- 2024 13.73%
- 2023 15.08%
- 2022 13.38%



# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 2,710,841	\$ 44,589,055
Special assessment taxes		155,742
Special assessment interest income		8,912
Investment income	48,728	660,083
Exempt computer aid	69,202	2,737,366
Personal property aid	512,226	1,793,915
Subsidy from TID # 1 and TID #2		8,564,738
Subsidy from TID #5		6,398,571
Grant income		8,086,826
Sale of property		679,514
Miscellaneous revenue	287,223	1,306,578
Transfer from other funds		
General Fund		8,361,431
CDBG Fund		521,746
Donations		4,472,601
Premium on long-term notes	515,160	1,157,723
Proceeds from long-term debt	7,300,000	89,301,657
<b>Total Sources</b>	<b>\$ 11,443,380</b>	<b>\$ 178,796,458</b>
<b>USE OF FUNDS</b>		
Capital expenditures	\$ 7,849,193	\$ 71,059,138
Professional Services	12,528	5,205,162
Interest and fiscal charges	348,445	14,210,524
Discount on long-term notes	10,231	250,245
Debt issuance costs	49,177	448,151
Payment to refunded debt escrow		1,617,503
Administration & organizational costs	126,045	1,583,218
Principal on long-term debt	1,780,403	70,818,710
Transfer debt proceeds to TID 8		933,168
Developers grants/incentives		10,849,196
<b>Total Uses</b>	<b>\$ 10,176,022</b>	<b>\$ 176,975,015</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 554,085</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,821,443</b>	<b>\$ 1,821,443</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 7,849,193	\$ 71,059,138
Professional Services	12,528	\$ 5,205,162
Interest and fiscal charges	348,445	14,210,524
Discount on long-term notes	10,231	250,245
Debt issuance costs	49,177	448,151
Payment to refunded debt escrow		1,617,503
Administration	126,045	1,583,218
Developers grants/incentives	-	10,849,196
	<b>\$ 8,395,619</b>	<b>\$ 105,223,137</b>
<b>PROJECT REVENUES</b>		
Tax increments	2,710,841	\$ 44,589,055
Special assessment taxes	-	155,742
Special assessment interest income	-	8,912
Investment income	48,728	660,083
Exempt computer aid	69,202	2,737,366
Personal property aid	512,226	1,793,915
Subsidy from TID # 1 and TID# 2	-	8,564,738
Subsidy from TID #5	-	6,398,571
Grant Income	44,282	8,086,826
Transfer from other funds		
General Fund		8,361,431
CDBG Fund		521,746
Sale of property	-	679,514
Premium on long-term notes	515,160	1,157,723
Miscellaneous revenue	287,223	1,306,578
Donations	-	4,472,601
	<b>\$ 4,187,662</b>	<b>\$ 89,494,801</b>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>	<b>\$ 4,207,957</b>	<b>\$ 15,728,336</b>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
GO Debt		\$ 17,549,779
Less: Fund balance		1,821,443
<b>NET COST RECOVERABLE THROUGH TID INCREMENTS</b>		<b>\$ 15,728,336</b>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE | 12/31/2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### DETAILED SUMMARY OF PROJECT COSTS

For the Year Ended December 31, 2025

	Actual	Project Plan Estimate
<b>PROJECT COSTS</b>		
Capital expenditures	57,640,859	\$ 44,689,303
Property acquisition	13,026,815	9,822,226
Relocation costs	391,464	1,603,000
Developers grants and incentives	10,849,196	1,750,000
Interest and fiscal charges	14,210,524	37,258,296
Discount on long term debt	250,245	-
Debt issuance costs	448,151	250,983
Payment to refunded escrow	1,617,503	-
Professional services	5,205,162	2,702,562
Administration and discretionary	1,583,218	2,210,150
<b>TOTAL PROJECT COSTS</b>	<b>\$ 105,223,137</b>	<b>\$ 100,286,520</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### ANNUAL SUMMARY OF SOURCES AND USES From Date of Creation Through December 31, 2025

	1 1994	2 1995	3 1996	4 1997	5 1998	6 1999	7 2000	8 2001	9 2002	10 2003	11 2004
<b>PROJECT COSTS</b>											
Capital expenditures		\$ 9,966	\$ 181,352				\$ 60,766	\$ 85,878	\$ 3,761,279	\$ 13,801,314	\$ 918,800
Real property assembly costs		1,950,362		356,771				25,000	1,188,593		
Relocation		10,461							252,583	2,160	2,700
Development grants/Incentives								750,000	791,372	1,758,625	2,652,480
Interest and fiscal charges		53,253	72,157	58,771	52,268	77,686	56,298	48,759	71,184	176,903	707,527
Discount on long-term debt								86,479			
Debt issuance costs			20,110	8,038	16,402			58,507		17,856	15,118
Payment to refunded debt escrow								1,617,503			
Administrative (In-house) and Organizational			13,210	48,599	585	1,095			157	21,834	
Professional services	92,361	31,786	79,541	1,099,900	127,328		13,025		76,082	838,964	28,504
<b>Total Costs</b>	<b>\$ 92,361</b>	<b>\$ 2,055,828</b>	<b>\$ 366,370</b>	<b>\$ 1,572,079</b>	<b>\$ 196,583</b>	<b>\$ 78,781</b>	<b>\$ 130,089</b>	<b>\$ 2,672,126</b>	<b>\$ 6,141,250</b>	<b>\$ 16,617,656</b>	<b>\$ 4,325,129</b>
<b>PROJECT REVENUES</b>											
Tax increments			\$ 40,926	\$ 10,998	\$ 13,909	\$ 25,163	\$ 40,161	\$ 47,151	\$ 78,603	\$ 206,394	\$ 296,392
Exempt computer aid							22,339	27,582	28,446	19,002	28,600
Intergovernmental grants			2,000,000						791,372	1,258,625	
Personal property aid											
Special assessments & charges											
Interest on special assessments											
Investment income			25,705	31,128	119,437	10,490		12,388	7,854	30,471	31,900
Premium on long-term debt											
User fees and rental income											
Sale of Land										475,000	
Donations											
Miscellaneous									2,031	55,709	9,000
Contribution from TID #2								392,198	690,243	686,173	679,709
Contribution from TID #1											
Contribution from TID #5											
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,066,631</b>	<b>\$ 42,126</b>	<b>\$ 133,346</b>	<b>\$ 35,653</b>	<b>\$ 62,500</b>	<b>\$ 479,319</b>	<b>\$ 1,598,549</b>	<b>\$ 2,731,374</b>	<b>\$ 1,045,601</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

	12 2005	13 2006	14 2007	15 2008	16 2009	17 2010	18 2011	19 2012	20 2013	21 2014
<b>PROJECT COSTS</b>										
Capital expenditures	\$ 98,129	\$ 1,279,812	\$ 1,461,540	\$ 789,842	\$ 395,716	\$ 1,702,967	\$ 1,724,661	\$ 219,675	\$ 281,032	\$ 1,619,228
Real property assembly costs		433,263	307,274			310,305	2,908,102	481,797	854,747	181,176
Relocation			123,560							
Development grants/incentives	132,520						174,000	275,000	1,000	
Interest and fiscal charges	1,449,724	815,816	775,451	753,451	702,756	648,366	621,181	1,053,734	474,988	329,733
Discount on long-term debt	3,506		6,562			4,741		11,191		
Debt issuance costs	40,428		6,990	741		7,312		21,980		9,351
Payment to refunded debt escrow										
Administrative (In-house) and Organizational			49,012		27,371	48,007	54,560	46,258	54,239	71,919
Professional services		188,653	49,415	142,788	13,156	2,814	61,740	69,790	155,553	467,077
<b>Total Costs</b>	<b>\$ 1,724,307</b>	<b>\$ 2,717,544</b>	<b>\$ 2,779,804</b>	<b>\$ 1,686,822</b>	<b>\$ 1,138,999</b>	<b>\$ 2,724,512</b>	<b>\$ 5,544,244</b>	<b>\$ 2,179,425</b>	<b>\$ 1,821,559</b>	<b>\$ 2,678,484</b>
<b>PROJECT REVENUES</b>										
Tax increments	\$ 632,340	\$ 831,571	\$ 992,593	\$ 1,207,183	\$ 1,922,136	\$ 1,913,174	\$ 1,962,727	\$ 1,919,739	\$ 1,764,433	\$ 1,752,528
Exempt computer aid	203,148	171,695	181,054	174,321	251,579	108,497	160,063	162,395	87,197	69,682
Intergovernmental grants	11,000				21,023		269,699	113,063	166,538	383,456
Personal property aid										
Special assessments & charges				33,227	4,879	62,378	10,416	8,485	9,721	7,333
Interest on special assessments				1,070	115	54	3,223	2,291	1,305	666
Investment income	17,075	65,158	30,499	14,036	1,989	2,808	33			
Premium on long-term debt								40,237		
User fees and rental income										
Sale of Land				2,013						
Donations						122,763	977,617	864		
Miscellaneous	24,419	12,481	432				12,600	22,000	52,423	15,279
Contribution from TID #2	710,142	696,683	675,390	711,825	685,107	693,115				
Contribution from TID #1			174,128	1,770,025						
Contribution from TID #5										
<b>Total Revenues</b>	<b>\$ 1,598,124</b>	<b>\$ 1,777,588</b>	<b>\$ 2,054,096</b>	<b>\$ 3,913,700</b>	<b>\$ 2,886,828</b>	<b>\$ 2,902,789</b>	<b>\$ 3,396,378</b>	<b>\$ 2,269,074</b>	<b>\$ 2,081,617</b>	<b>\$ 2,228,944</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

	22 2015	23 2016	24 2017	25 2018	26 2019	27 2020	28 2021	29 2022	30 2023	31 2024	31 2025	Totals	Project Plan Estimate
<b>PROJECT COSTS</b>													
Capital expenditures	\$ 2,685,483	\$ 5,215,421	\$ 2,761,309	\$ 3,611,210	\$ 2,183,013	\$ 3,142,590	\$ -	\$ 326	\$ 1,467	\$ 1,789,216	\$ 7,849,193	\$ 57,631,185	\$ 44,689,303
Real property assembly costs	968,413	1,694,129	154,515	-	-	-	-	4,807	1,212,368	4,866	-	13,036,488	9,822,226
Relocation	-	-	-	-	-	-	-	-	-	-	-	391,464	1,603,000
Development grants/Incentives	-	1,420,079	82,384	499,999	2,190,767	-	-	-	41,783	79,187	-	10,849,196	1,750,000
Interest and fiscal charges	377,440	386,961	585,673	577,624	610,721	542,587	497,496	494,287	383,456	405,828	348,445	14,210,524	37,258,296
Discount on long-term debt	-	46,316	66,676	-	-	10,430	-	-	4,113	-	10,231	250,245	-
Debt issuance costs	52,373	35,154	33,838	-	-	9,324	-	-	45,452	-	49,177	448,151	250,983
Payment to refunded debt escrow	-	-	-	-	-	-	-	-	-	-	-	1,617,503	-
Administrative (In-house) and Organizational	132,683	219,116	149,816	122,044	92,553	103,609	13,286	4,815	76,410	105,996	126,045	1,583,219	2,210,150
Professional services	822,478	58,774	421,682	59,841	120,837	39,475	10,773	5,394	99,683	15,220	12,528	5,205,162	2,702,562
<b>Total Costs</b>	<b>\$ 5,038,870</b>	<b>\$ 9,075,950</b>	<b>\$ 4,255,893</b>	<b>\$ 4,870,718</b>	<b>\$ 5,197,891</b>	<b>\$ 3,848,015</b>	<b>\$ 521,555</b>	<b>\$ 509,629</b>	<b>\$ 1,864,732</b>	<b>\$ 2,400,313</b>	<b>\$ 8,395,619</b>	<b>\$ 105,223,137</b>	<b>\$ 100,286,520</b>
<b>PROJECT REVENUES</b>													
Tax increments	\$ 1,868,669	\$ 2,108,433	\$ 2,214,368	\$ 2,324,996	\$ 2,771,677	\$ 2,646,873	\$ 2,580,791	\$ 2,926,879	\$ 3,159,210	\$ 3,618,197	\$ 2,710,841	\$ 44,589,055	\$ -
Exempt computer aid	71,240	66,602	66,588	67,567	93,383	330,376	69,202	69,202	69,202	69,202	69,202	2,737,366	-
Intergovernmental grants	1,427,763	460,037	4,060	250,000	-	559,500	178,728	-	147,680	44,282	-	8,086,826	-
Personal property aid	-	-	-	-	-	-	498,167	261,174	261,174	261,174	512,226	1,793,915	-
Special assessments & charges	34	-	17,430	1,839	-	-	-	-	-	-	-	155,742	-
Interest on special assessments	-	-	-	188	-	-	-	-	-	-	-	8,912	-
Investment income	-	-	37,265	85,147	68,926	3,441	17	-	15,588	-	48,728	660,083	-
Premium on long-term debt	82,307	-	459,446	-	-	60,573	-	-	-	-	515,160	1,157,723	-
User fees and rental income	13,500	13,500	15,766	-	-	39,731	40,066	41,417	17,755	-	-	181,735	-
Sale of Land	-	-	200,000	-	-	2,501	-	-	-	-	-	679,514	-
Donations	700	692,300	1,666,750	904,650	36,200	66,757	4,000	-	-	-	-	4,472,601	-
Miscellaneous	-	8,134	5,859	86,279	123,105	59,038	88,973	100,034	55,274	104,550	287,223	1,124,843	-
Contribution from TID #2	-	-	-	-	-	-	-	-	-	-	-	6,620,585	-
Contribution from TID #1	-	-	-	-	-	-	-	-	-	-	-	1,944,153	-
Contribution from TID #5	-	1,434,277	1,321,470	1,300,537	1,119,579	1,222,708	-	-	-	-	-	6,398,571	-
<b>Total Revenues</b>	<b>\$ 3,464,213</b>	<b>\$ 4,783,283</b>	<b>\$ 6,009,002</b>	<b>\$ 5,021,203</b>	<b>\$ 4,212,870</b>	<b>\$ 4,988,997</b>	<b>\$ 3,462,445</b>	<b>\$ 3,398,706</b>	<b>\$ 3,725,883</b>	<b>\$ 4,097,405</b>	<b>\$ 4,143,380</b>	<b>\$ 80,611,624</b>	<b>\$ -</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

**NOTE 1 – Tax Increment District Information:**

The City of Wausau Tax Incremental District Number Three (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

The State of Wisconsin legislature and Governor signed into law special enabling legislation that will provide several benefits including a 10-year extension on the expenditure and maximum life of the district along with one extra amendment.

Project plan and District objectives are:

- To eliminate predominantly open and under-utilized areas which contribute to blight in the Central Business District and impair the sound growth of the community.
- To help prevent the recurrence of blight and blighting conditions through public and private investments within the tax incremental district.
- To carry out “rehabilitation or conservation work”, as defined in 66.435(3).
- To enhance the property value and development potential of properties within and adjacent to the tax incremental district.
- To strengthen the economic well-being of the tax incremental district area and the Central Business District.
- To identify feasible and appropriate means of undertaking and financing the improvements outlined in this project plan.
- To increase employment opportunities available in the community.
- To increase total and per capita income in the community.
- To help implement the Redevelopment plan and any amendments to the plan.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 6</b>	9/1//1994	9/1/2026	9/1/2031

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### NOTE 2 Long-term Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increments generated by the TIF fund. If those revenues are not sufficient, payments will be made by future tax levies.

	Amount Borrowed	Repaid	Balance 12/31/2025
1995 State Trust Fund Loan	\$ 750,000	\$ 750,000	\$ -
1996 General Obligation Bonds	757,555	757,555	-
Mirman Promissory Note	300,000	300,000	-
McDevco Promissory Note	1,146,447	1,146,447	-
1997 General Obligation Note	4,000,000	4,000,000	-
1998 General Obligation Bonds	856,402	856,402	-
2001 General Obligation Note	475,800	475,800	-
2001 State Trust Fund Loan	1,617,503	1,617,503	-
2002 State Trust Fund Loan	2,415,665	2,415,665	-
2003 State Trust Fund Loan	2,617,794	2,617,794	-
2003 State Trust Fund Loan	5,057,592	5,057,592	-
2003 State Trust Fund Loan	3,908,949	3,908,949	-
2003D General Obligation Note	3,285,000	3,285,000	-
2004A General Obligation Note	643,534	643,534	-
2004 General Obligation Refunding Bond	13,445,000	13,445,000	-
2005B General Obligation Note	2,000,000	2,000,000	-
2007 General Obligation Note	1,396,190	1,396,190	-
2008 General Obligation Note	270,000	270,000	-
2009 General Obligation Note	320,000	320,000	-
2010A General Obligation Note	1,580,447	1,580,447	-
2012A General Obligation Note - Taxable	2,725,000	2,725,000	-
2012B General Obligation Note Refunding	6,280,000	6,280,000	-
2014B General Obligation Bonds	1,185,000	780,000	405,000
2015B General Obligation Bonds	1,420,000	825,000	595,000
2015C General Obligation Bonds - Taxable	2,655,000	1,500,000	1,155,000
2016B General Obligation Bond	3,315,000	1,625,000	1,690,000
2016C Taxable Note	2,556,832	2,556,832	-
2017B General Obligation Bond	6,405,000	3,025,000	3,380,000
2020D Promissory Note	1,175,000	570,000	605,000
2023C General Obligation Taxable Note	1,250,000	440,000	810,000
2025A	7,300,000	-	7,300,000
Foundation Loan - Housing	600,000	600,000	-
Foundation Loan - Scott Street Property	1,609,779	-	1,609,779
Foundation Loan	1,530,000	1,530,000	-
Foundation Loan - Savo Supply	358,000	358,000	-
Foundation Loan - Riverfront Property Acquisition	750,000	750,000	-
	<u>\$ 88,368,489</u>	<u>\$ 70,818,710</u>	<u>\$ 17,549,779</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

**NOTE 2** Long-term Debt continued

Aggregate maturities of all long-term debt relating to the district is as follows:

Schedule of Maturities			
Year	Principal	Interest	Total
2026	4,309,779	644,965	4,954,744
2027	2,800,000	477,283	3,277,283
2028	2,905,000	362,710	3,267,710
2029	2,695,000	250,970	2,945,970
2030	2,670,000	143,976	2,813,976
2031	2,170,000	45,150	2,215,150
	17,549,779	1,925,054	19,474,833

**NOTE 3** - Valuation and Increment of the district

The annual valuation and percentage change and the tax increment by year is as follows:

YEAR	VALUATION	% INCREASE	INCREMENT
1994	\$ 9,719,600		
1995	10,989,700	13.07%	
1996	10,100,700	-8.09%	\$ 40,926
1997	10,195,800	0.94%	10,998
1998	10,596,400	3.93%	13,909
1999	11,130,900	5.04%	25,163
2000	11,377,100	2.21%	40,161
2001	17,246,000	51.59%	47,151
2002	21,877,500	26.86%	78,603
2003	25,324,400	15.76%	206,394
2004	37,527,900	48.19%	296,392
2005	46,201,500	23.11%	632,340
2006	54,013,600	16.91%	831,571
2007	61,948,100	14.69%	992,593
2008	122,085,200	97.08%	1,207,183
2009	116,758,800	-4.36%	1,922,136
2010	115,776,400	-0.84%	1,913,174
2011	113,527,400	-1.94%	1,962,727
2012	107,384,900	-5.41%	1,919,739
2013	106,038,900	-1.25%	1,764,433
2014	113,066,800	6.63%	1,752,528
2015	119,919,400	6.06%	1,868,669
2016	123,438,200	2.93%	2,108,433
2017	128,565,800	4.15%	2,214,368
2018	146,621,800	14.04%	2,324,996
2019	143,102,900	-2.40%	2,771,677
2020	145,034,800	1.35%	2,646,873
2021	154,854,600	6.77%	2,580,791
2022	173,650,900	12.14%	2,926,879
2023	200,046,200	15.20%	3,159,210
2024	166,980,900	-16.53%	3,618,197
2025	174,944,200	4.77%	2,710,841

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

The amount to be generated in 2026 is \$2,728,924.

**NOTE 5 - Designation as Donee District**

During 2001, the City of Wausau Common Council amended the project plan for Tax Incremental District Number Two to authorize the allocation of positive tax increments of that district to Tax Incremental District Three for a period not to exceed five years.

On April 30, 2004, the Joint Review Board approved Amendment Number Two for Tax Increment District Number Two and Amendment Number One for Tax Increment District Number One. Each of these amendments authorized a five-year donation period of positive tax increments to Tax Increment District Number Three. These donation periods are 2004 through 2008 for Tax Increment District Number One, and 2006 through 2010 for Tax Increment District Number Two.

Tax Increment District Five was amended by the Wausau Common Council in December 2015 to serve as a donor district for a five-year period beginning in 2016.

A summary of the donor district contributions is:

Year	Amount Allocated From TID #1	Amount Allocated From TID #2	Amount Allocated From TID #5
2001		\$ 392,198	
2002		690,243	
2003		686,173	
2004		679,709	
2005		710,142	
2006		696,683	
2007	174,128	675,390	
2008	1,770,025	711,825	
2009		685,107	
2010		693,115	
2011			
2012			
2013			
2014			
2015			
2016			1,434,277
2017			1,321,470
2018			1,300,537
2019			1,119,579
2020			1,222,708
Total	\$ 1,944,153	\$ 6,620,585	\$ 6,398,571

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

**NOTE 6 - Contributions from Other Funds**

The General Fund and Community Development Block Grant Fund contributed equity transfers to provide additional offsets against any operating deficits. Should generated revenues within the District be sufficient, these contributions will be returned to the respective funds.

General Fund	\$ 8,361,431
Community Development Block Grant Fund	<u>521,746</u>
 Total	 <u>\$ 8,883,177</u>

**NOTE 7 - Amendment to District**

Tax Increment District Three was amended by the Joint Review Board on August 25, 2000. This amendment added territory and additional projects to the district.

Tax Increment District Three was amended by the Joint Review Board on December 14, 2006. This amendment added territory and additional projects to the district.

Tax Increment District Three was amended by the Joint Review Board on August 10, 2010. This amendment modified the project plan to allow project costs of \$802,500 for River Edge Trail improvements located outside the district within a one-half mile radius of the district’s boundaries.

Tax Increment District Three was amended in December 2015. This amendment modified the project plan to allow project costs of \$16,634,988. The major project costs relate to loans of \$12,100,000 for the Wausau Center Mall redevelopment and related financing costs. This amendment was withdrawn by the Wausau Common Council in 2016.

Below is a summary of the project plan and amendments:

	TAX INCREMENT DISTRICT NUMBER THREE					TOTAL
	PLAN	AMENDMENTS				
		#1	#2	#3	#5	
Capital expenditures	29,172,700	2,961,953	3,902,150	802,500	7,850,000	44,689,303
Property acquisition	4,135,976	2,011,250	1,475,000		2,200,000	9,822,226
Relocation costs	923,000	480,000	200,000			1,603,000
Developers grants and incentives			1,150,000		600,000	1,750,000
Interest and fiscal charges	27,778,376	4,195,882	2,307,250		2,976,788	37,258,296
Discount on long term debt						-
Debt issuance costs	154,747	96,236				250,983
Payment to refunded escrow						-
Professional and contractual services	2,355,962	146,600	200,000			2,702,562
Administration and discretionary	400,000	250,000	900,000		660,150	2,210,150
	<u>64,920,761</u>	<u>10,141,921</u>	<u>10,134,400</u>	<u>802,500</u>	<u>14,286,938</u>	<u>100,286,520</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

---

## ANNUAL REPORT

### NOTE 8 – Developer Agreements

In August of 2000, the City of Wausau entered into a developer agreement with Cedar Creek Foods, LLP. The development entailed the construction of a 68,000 square foot grocery store on blighted riverfront property. In exchange, the city agreed to pay Cedar Creek Foods, LLP an amount not to exceed \$750,000 for storm sewer main improvements. In addition, the city made the following public improvements: relocate power poles and improve the Bridge Street intersection including the installation of traffic signals.

On July 15<sup>th</sup>, 2002, the City of Wausau entered into a developer agreement with Wausau Benefits, Inc., and Opus North Corporation. The development entailed the construction of a 98,000 square foot prime office building within Downtown Wausau. The city transferred land for the development, constructed two public parking lots, a parking garage, sky walk and tower to provide connectivity of the garage and building. In addition, the city provided a cash donation of \$2,049,997.

The City of Wausau, on September 13, 2005, entered into a developer agreement with Dudley Investments, LLC. The development entailed the construction of a 100,000 square foot office building with costs estimated between \$14,000,000 to \$15,000,000. The city has agreed to provide permit parking for 500 workers downtown, construct a skywalk and provide environmental remediation and necessary upgrades to street, sidewalk, street lighting and utilities. The construction of the skywalk represents an outstanding obligation of the district.

On June 13, 2006, the City of Wausau entered into a developer agreement with Doctors Park, LLP, and the Eye Clinic of Wisconsin SC. The development entailed the construction of a 53,500 square foot medical facility with costs estimated to be \$15,000,000. The city agreed to assist with environmental remediation in amount not to exceed \$300,000. In addition, the city agreed to provide necessary upgrades and modifications to streets, sidewalk, street lighting and utilities. The city also agreed to raze the building located at 814 N 1<sup>st</sup> Street.

On October 10, 2006, the City of Wausau entered into a developer agreement with City Center Investors III, LLP to construct a hotel, banquet, retail, and residential condominium development in Downtown Wausau. In exchange for the construction of this facility the city agreed to make several public infrastructure improvements including relocate an electrical substation, construct a public parking lot skywalk and tower connecting to the Jefferson Ramp to the Hotel facility.

On November 14, 2006, the City of Wausau entered a partnership with the Wausau School District to cost share the acquisition demolition and improvement of blighted properties on the block bounded by Stark, Bridge, Sixth and Fifth Streets for the purpose of incorporating the property into the Franklin Elementary School Campus. The City's obligation includes \$500,000 of financial assistance, and \$200,000 of resources for demolition of buildings.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

---

## ANNUAL REPORT

### NOTE 8 – Developer Agreements continued

On December 22, 2008, the City of Wausau entered into a development agreement with Trolley Quarter Flats Limited Partnership. The development entails the redevelopment of properties located at 1502 and 1506 North 1<sup>st</sup> Street into a 40-unit affordable tax credit apartment housing project. In exchange for the project the city agreed to provide the developer with a \$174,000 17-year loan, a \$250,000 30-year HOME program loan and a CDBG grant of \$26,000.

On January 31, 2011, the City of Wausau entered into an agreement with Metro Plains Partners LLC. The development provides for the conversion of the Federal Building into approximately 20 loft style apartments with gallery space. The City will lease the property to Metro Plains Partners for a term of 50 years. The lease requires annual lease payments of \$14,000 subject to an annual inflator of 2%. The city will provide seven parking spaces abutting the building. Finally, the city will facilitate the project through a loan in an amount not to exceed \$75,000. This loan is amortized over a 30-year period with 0% interest.

On February 14<sup>th</sup>, 2012, the City of Wausau entered into a development agreement with Collaborative Consulting LLC. Collaborative Consulting agreed to create an information technology site in Wausau and create 200 full time jobs. In exchange the city provided them with a \$200,000 developers grant and \$1,000 in grants to up to ten employees locating within Tax Increment District Number Three. The total grant funds expended on December 31, 2016, is \$202,000.

On December 28, 2015, the City of Wausau and Van-Smiling Eyes, LLC doing business as Wausau on the Water executed a development agreement for the construction of a commercial building on the City's riverfront property. Van-Smiling Eyes will own and operate the restaurant/entertainment facility and will enter a long-term ground lease with the city. In addition, they agree to employ 8 new FTE equivalent jobs and 32 part time equivalent jobs by December 31, 2017. To facilitate the project the city provided certain development incentives including construction of public parking, a grant for building foundation work in the amount of \$271,000; a grant for landscaping of \$54,000 and two loans totaling \$804,000. Loan 1 of \$521,000 requires equal monthly principal and interest payments beginning 9/1/2017 based upon a 15-year amortization period with interest at 2.75%. Loan 2 of \$283,000 requires monthly principal and interest commencing September 1, 2017, based on a twenty-year amortization period. Interest is deferred for eighteen months and is equal to the City's borrowing rate.

On January 28, 2016, the City of Wausau executed a development agreement with Metroplains Partners LLC for the redevelopment of the Savo Supply building located at 1418 N 1<sup>st</sup> Street. The developer committed to purchasing the property from the City for \$200,000 and redeveloping the property into apartments.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

---

## ANNUAL REPORT

### NOTE 8 – Developer Agreements continued

On April 12, 2016, the Wausau Common Council authorized the sale of 1.9 acres of city owned property located along the North Third Street corridor to Blenker Companies Inc. for \$1. Blenker Companies Inc. will construct approximately 30 residential units at a projection construction cost of \$4.6 million. In addition, the city agreed to offer a \$500,000 0% interest with a principal balloon payment of the earlier of completion of construction or 1/1/2021. \$50,000 of the loan will be forgiven when \$4,000,000 in actual construction costs have been completed. Up to \$230,000 of the loan will be forgiven based upon developer's costs to acquire and raze additional adjacent properties.

The Wausau Common Council approved the acquisition and lease of a downtown city block from the Resurrection Parish. The purchased portion of the block is to be used for parking including but not limited to a parking lot or mixed-use parking ramp. The city entered a 10-year lease with four 10-year renewal options at an annual rent of \$1. This portion of the property shall be developed by the City into 20 parking stalls and a public park or similar green space.

On July 12, 2016, the Wausau Common Council authorized a developer agreement with Frantz Community Investors – Riverlife Villages for the development of city-owned riverfront property. The development plan includes apartment buildings, townhomes, and mixed-use commercial buildings. In exchange for this the development the City will provide 85-year ground lease for the property, construction of the extension of Fulton Street, utilities, and parking along with providing a \$250,000 grant for foundation work and \$1,250,000 loan for 15 years at 0% interest for phase 1 residential of the project and \$990,000 loan for 15 years at 0% interest and \$250,000 foundation grant for the mixed-use building. Loan repayment will be financed through increment forgiveness. This agreement is in default and the City is working to engage alternate developers to complete the project under similar terms and conditions.

On June 28, 2019, the city entered into an agreement with Riverlife Wausau LLC to construct multifamily housing and a mixed-use building on the existing foundations constructed with the Riverlife Village project. The agreement contains provisions for lease or sale of the land, a forgivable loan of \$242,233 and a tax increment grant of up to \$100,000.

On July 11, 2023, the Wausau Common Council authorized an amendment to the development agreement with Federal Building Redevelopment Limited Partnership to help with improvements to the Federal Building Loft building which is a housing tax credit project. The city agreed to a \$121,000 loan for exterior façade improvements. The loan is an 8-year loan with 2% interest. Loan payments will commence in 2024.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

**NOTE 8** – Developer Agreements continued

### DEVELOPER PAYMENTS

		<b>Authorized</b>	<b>Paid</b>
Pick N Save Development	Grant	\$ 750,000	\$ 750,000
Wausau Benefits Development	Grant	2,050,000	2,049,997
Collaborative Consulting	Grant	200,000	200,000
Collaborative Consulting - Housing	Grant	10,000	2,000
Federal Building Redevelopment LLP	Loan	75,000	75,000
Trolley Quarter Flats LLP	Loan	174,000	174,000
Wausau Gateway Hotel	Grant	3,285,000	3,285,000
Wausau on the Water	Grant/Loan	1,129,000	1,129,000
Blenker Companies, Inc.	Loan	500,000	499,999
Frantz Community Investors - Riverlife Villages	Grant/Loan	2,740,000	2,563,230
Riverlife Wausau LLC	Grant/Loan	342,233	
Federal Building Redevelopment LLP	Loan	121,000	120,970
<b>Total To Date</b>		<u>\$ 11,376,233</u>	<u>\$ 10,849,196</u>

The amount of developer loans outstanding on December 31, 2025, is:

Metro Plains	\$	73,482
Trolley Quarter Flats		99,050
Wausau On Water		508,452
Blenker Construction		-
Federal Building Redevelopment LLP		<u>101,073</u>
	\$	782,057

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE

## ANNUAL REPORT

### TAX INCREMENT DISTRICT 3 CASH FLOW PROJECTION

Year	USES OF FUNDS					SOURCES OF FUNDS						Annual Surplus (Deficit)	Accumulated Balance	
	Total Annual Debt Service Existing Issues	Future Debt Issues	Administrative, Consulting Services and Other Costs	Developer Incentives	Capital Expenditures	Debt Proceeds	Other Income	Advance From Other Funds	Donated Increment	Grant & Donation Income	Tax Increment			
<b>ACTUAL</b>														
1994					\$92,361			\$92,361					\$0	\$0
1995	\$172,413				\$2,002,575	\$2,196,447		\$237,495					\$258,954	\$258,954
1996	\$2,038,966		\$13,210		\$260,893	\$757,555		\$25,705		2,000,000	\$40,926		\$511,117	\$707,071
1997	\$185,232		\$48,599		\$1,456,671	\$4,000,000		\$31,128			\$10,998		\$2,351,624	\$3,121,695
1998	\$4,047,263		\$585		\$127,328	\$856,402		\$119,437			\$13,909		(\$3,185,428)	(\$63,733)
1999	\$510,334		\$1,095					\$10,490					\$25,163	(\$475,776)
2000	\$249,696				\$73,791			\$22,339			\$40,161		(\$260,987)	(\$800,496)
2001	\$1,820,137			\$750,000	\$110,878	\$2,093,303		\$39,970	\$750,000	\$392,198	\$47,151		\$641,607	(\$158,889)
2002	\$256,875		\$157	\$791,372	\$5,278,537	\$2,415,665		\$38,331	\$2,669,163	\$690,243	791,372		\$362,436	\$203,547
2003	\$956,762		\$21,834	\$1,758,625	\$14,642,438	\$16,399,335		\$580,182	\$1,012,805	\$686,173	1,258,625		\$2,763,855	\$2,967,402
2004	\$15,106,609			\$2,652,480	\$950,004	\$14,088,534		\$69,500	\$1,034,594	\$679,709			\$296,392	(\$2,540,364)
2005	\$2,533,076			\$132,520	\$98,129	\$2,000,000		\$244,642	\$957,397	\$710,142	11,000		\$632,340	\$1,791,796
2006	\$2,975,010				\$1,301,728			\$249,334	\$1,109,287	\$696,683			\$831,571	(\$1,389,863)
2007	\$3,122,630		\$49,012		\$1,941,789	\$1,396,190		\$211,985	\$1,020,075	\$849,518			\$992,593	(\$643,070)
2008	\$2,439,384				\$932,630	\$270,000		\$224,667		\$2,481,850			\$1,207,183	\$811,686
2009	\$2,413,435		\$27,371		\$408,872	\$320,000		\$258,562		\$685,107	21,023		\$1,922,136	\$357,150
2010	\$2,461,237		\$48,007		\$2,016,086	\$1,580,447		\$173,737		\$693,115	122,763		\$1,913,174	(\$42,094)
2011	\$2,614,684		\$54,560	\$174,000	\$4,694,503			\$186,335			1,247,316		\$1,962,727	(\$4,141,369)
2012	\$8,485,562		\$46,258	\$275,000	\$771,262	\$9,005,000		\$235,408			113,927		\$1,919,739	\$1,695,992
2013	\$2,815,752		\$54,239	\$1,000	\$1,291,332	\$1,108,000		\$150,646			166,538		\$1,764,433	(\$972,706)
2014	\$2,627,195		\$71,919		\$2,267,481	\$1,595,000		\$92,960			383,456		\$1,752,528	(\$1,142,651)
2015	\$2,224,813		\$132,683		\$4,476,374	\$4,075,000		\$167,081			1,428,463		\$1,868,669	\$705,343
2016	\$2,123,431		\$219,116	\$1,420,079	\$6,968,324	\$8,414,779		\$88,236	\$1,434,277		1,152,337		\$2,108,433	\$2,467,112
2017	\$3,052,086		\$571,498	82,384	2,915,824	\$6,405,000		\$806,414			1,666,750		\$2,214,368	\$5,792,210
2018	\$3,435,523		\$122,044	\$499,999	3,671,051			\$241,020		\$1,300,537	1,154,650		\$2,324,996	(\$2,707,414)
2019	\$3,253,789		\$92,553	2,190,767	2,303,850			\$285,414		\$1,119,579	36,200		\$2,771,677	(\$3,628,089)
2020	\$3,589,286		\$1,036,777		\$3,182,065	\$1,235,573		\$432,586		\$1,222,708	626,257		\$2,646,873	(\$1,644,131)
2021	\$2,680,994		\$13,287		\$10,773			\$698,927			182,728		\$2,580,791	\$757,392
2022	\$2,977,785		\$10,208		\$5,134			\$471,827			\$2,926,879		\$405,579	(\$1,100,089)
2023	\$1,891,519		\$176,092	\$41,783	\$1,213,835	\$1,250,000		\$418,993			147,680		\$3,159,210	\$1,652,654
2024	\$2,101,399		\$123,722	\$79,187	\$1,791,577			\$479,208					\$3,618,197	\$1,520
2025	\$2,188,256		\$138,573		\$7,849,193	\$7,815,160		\$794,379			123,000		\$2,710,841	\$1,267,358
<b>ESTIMATED</b>														
2026	\$4,954,744		\$35,150		\$2,150,000	\$1,200,000		\$740,000					\$2,728,924	(\$2,470,970)
2027	\$3,277,283	\$266,592	\$35,000			\$740,000		\$740,000					\$2,730,000	(\$108,875)
2028	\$3,267,710	\$266,910	\$35,000			\$740,000		\$740,000					\$2,730,000	(\$99,620)
2029	\$2,945,970	\$264,574	\$35,000			\$740,000		\$740,000					\$2,730,000	\$224,456
2030	\$2,813,976	\$266,949	\$35,000			\$740,000		\$740,000					\$2,730,000	\$354,075
2031	\$2,215,150	\$264,030	\$35,000			\$740,000		\$740,000					\$2,730,000	\$955,820
	\$ 106,819,966	\$ 1,329,055	\$ 3,283,549	\$ 10,849,196	\$ 77,257,288	\$ 90,477,390	\$ 12,289,443	\$ 8,883,177	\$ 14,963,309	\$ 12,634,085	\$ 60,967,979			

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER THREE | 12/31/2025

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code <b>37291</b>	Municipality <b>WAUSAU</b>	County <b>MARATHON</b>	Due date <b>07/01/2026</b>	Report type <b>ORIGINAL</b>	
TID number <b>003</b>	TID type <b>99</b>	TID name <b>NA</b>	Creation date <b>09/01/1994</b>	Mandatory termination date <b>09/01/2031</b>	Anticipated termination date <b>N/A</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$554,085</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$2,710,841
<b>Investment income</b>	\$48,728
<b>Debt proceeds</b>	\$7,815,160
<b>Special assessments</b>	
<b>Shared revenue</b>	\$581,428
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source      YMCA project contribution	\$123,000
Source      Rent	\$17,463
Source      Loan Repayments	\$146,740
Source      Other Miscellaneous	\$20
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$11,443,380</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$7,849,193
Administration	\$126,045
Professional services	\$12,378
Interest and fiscal charges	\$348,445
DOR fees	\$150
Discount on long-term debt	\$10,231
Debt issuance costs	\$49,177
Principal on long-term debt	\$1,780,403
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name    Federal Building Redevelopment LLP	\$0
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$10,176,022</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$1,821,443
Future costs	\$23,164,038
Future revenue	\$22,018,924
Surplus or deficit	\$676,329

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025 WI Dept of Revenue</b>	
------------------------	--	--------------------------	--	--	--	------------------------------------	--

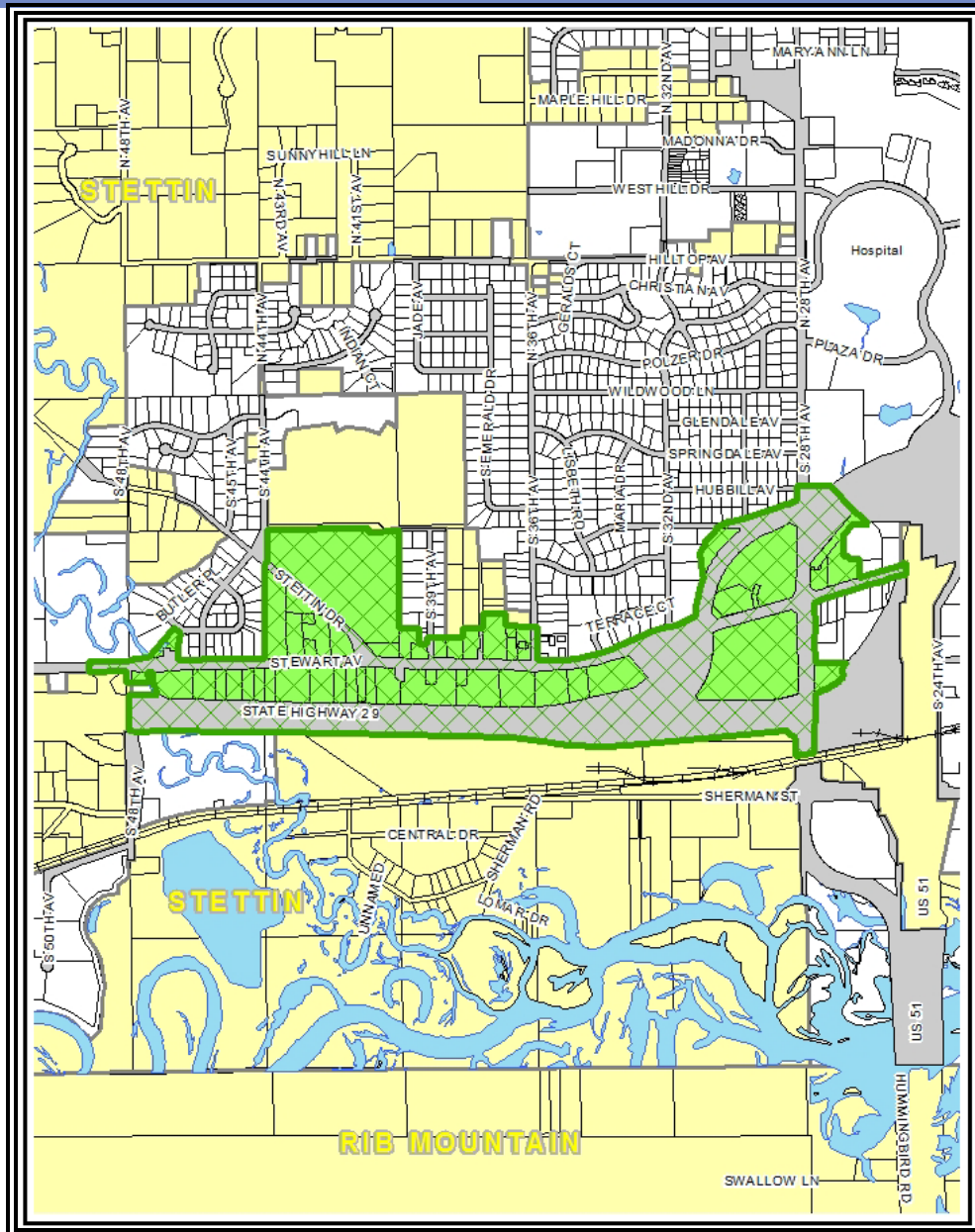
2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>mgroat@ci.wausau.wi.us</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>003</b>
Submission date	<b>06-05-2026 12:09 PM</b>
Confirmation	<b>TIDAR20251023O1780679343858</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures		\$ 6,557,489
Developer Payments		1,474,426
Tax sharing Town of Stettin		100,289
Administration	84	198,925
Professional Services	150	157,990
Excessive Tax Settlement Payment		96,136
Increment Sharing Transfer to TID #12	1,994,374	6,149,078
Interest and fiscal charges	-	986,324
Payment to refunded debt escrow	-	4,468
Debt issuance costs and discounts	-	40,360
	<u>\$ 1,994,608</u>	<u>\$ 15,765,485</u>
<b>PROJECT REVENUES</b>		
Tax increments	\$ 1,728,175	\$ 14,832,636
Special assessment taxes	95,085	415,211
Exempt computer aid	9,865	203,141
Personal property aid	151,965	224,042
Interest on special assessments	9,518	41,561
Investment income		4,862
Other Income	-	32,025
Premium on debt issuance	-	12,007
	<u>\$ 1,994,608</u>	<u>\$ 15,765,485</u>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>		<u>\$ -</u>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ -
Less: fund balance (deficit)		-
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS</b>		<u>\$ -</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 1,728,175	\$ 14,832,636
Special assessment taxes	95,085	415,211
Exempt computer aid	9,865	203,141
Personal property aid	151,965	224,042
Interest on special assessments	9,518	41,561
Investment income	-	4,862
Other Income	-	32,025
Premium on debt issuance	-	12,007
Proceeds from long-Term debt	-	5,923,067
	<u>\$ 1,994,608</u>	<u>\$ 21,688,552</u>
<b>USES OF FUNDS</b>		
Capital expenditures	-	\$ 6,557,489
Developer Payments	-	1,474,426
Tax sharing Town of Stettin	-	100,289
Administration	84	198,925
Professional Services	150	157,990
Excessive Tax Settlement Payment	-	96,136
Increment Sharing Transfer to TID #12	1,994,374	6,149,078
Interest and fiscal charges	-	986,324
Debt issuance costs and discounts	-	40,360
Payment to refunded debt escrow	-	4,468
Principal on long-term debt	-	5,923,067
	<u>\$ 1,994,608</u>	<u>\$ 21,688,552</u>
Total Uses	<u>\$ 1,994,608</u>	<u>\$ 21,688,552</u>
BEGINNING FUND BALANCE (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>
ENDING FUND BALANCE(DEFICIT)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN | 12/31/2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### DETAILED SUMMARY OF PROJECT COSTS

For the Year Ended December 31, 2025

	Actual	Project Plan Estimate
<b>PROJECT COSTS</b>		
Capital Expenditures		
Street construction/reconstruction/Streetscape	\$ 5,410,255	\$ 5,219,000
Storm water management systems	57,697	280,000
Utility extensions/relocations	165,209	685,000
Street lighting, signage and signalization	247,625	300,000
Parking lot construction	125,285	250,000
Land acquisition, write downs, right of way and relocation	545,049	420,000
Sidewalk	6,369	-
Professional services	26,457	270,400
Taxsharing Town of Stettin	100,289	-
Administration, and organizational	198,925	362,940
Excessive Tax Settlement Payment	96,136	
Developers grants and incentives	1,474,426	1,979,712
Engineering and design	131,533	320,000
Debt issuance costs and discount	40,360	60,600
Interest and fiscal charges	986,324	2,003,188
Other	4,468	-
	<b>\$ 9,616,407</b>	<b>\$ 12,150,840</b>
<b>TOTAL PROJECT COSTS</b>		

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES  
From Date of Creation Through December 31, 2025

PROJECT COSTS	1	2	3	4	5	6	7	8	9	10	11	12	13	14	14	15	16	17	18	19	Totals	Project Plan Estimate	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
Capital expenditures	\$251,449	\$587,430	\$3,324,128	\$960,673	\$1,732,275	\$51,357	\$852	\$17,697	\$2,595	\$40,000	\$440				\$1,070,556	\$79,630					\$6,560,082	\$7,154,000	
Administrative (In-house)	8,963	43,501	7,223	5,006	16,716	17,500	11,718	12,589	7,002	9,619	5,700	2,807	3,753	4,775	23,544	14,425	4,000	-			84	198,925	362,940
Professional services	89,786	41,749								1,432	150	21,104	150	276	150	150	150	150	150		150	155,397	590,400
Excessive Tax Settlement Payment												96,136										96,136	
Development grants/Incentives								438,484		75,000					435,942	260,884	264,116					1,474,426	1,979,712
Increment Sharing Transfer to TID #12																	278,414	1,713,456	2,162,834	1,994,374		6,149,078	
Interest and fiscal charges		23,484	62,253	148,268	146,044	130,267	107,864	95,605	87,976	60,424	49,386	32,113	5,835	5,545	3,350	13,740	13,570	600				986,324	2,003,188
Discount on long-term debt		2,209			234			14,583														17,026	
Debt issuance costs	2,454	2,351	10,024	8,144	361		4,468															27,802	60,600
Refunds to overlying taxing jurisdictions			80,231	20,058																		100,289	
<b>Total Costs</b>	<b>\$352,652</b>	<b>\$700,724</b>	<b>\$3,483,859</b>	<b>\$1,142,149</b>	<b>\$3,336,630</b>	<b>\$199,124</b>	<b>\$124,902</b>	<b>\$578,958</b>	<b>\$97,373</b>	<b>\$186,475</b>	<b>\$55,676</b>	<b>\$152,160</b>	<b>\$9,738</b>	<b>\$446,538</b>	<b>\$1,358,334</b>	<b>\$372,061</b>	<b>\$296,134</b>	<b>\$1,714,206</b>	<b>\$2,162,984</b>	<b>\$1,994,608</b>	<b>\$15,765,485</b>	<b>\$12,150,840</b>	
<b>PROJECT REVENUES</b>																							
Tax increments		\$100,046	\$389,929	\$349,929	\$392,106	\$367,717	\$322,877	\$416,819	\$532,544	\$574,301	\$525,634	\$954,823	\$774,874	\$1,024,683	\$1,017,217	\$1,496,305	\$1,727,940	\$2,136,717	\$1,728,175	\$1,832,636		\$14,832,636	
Exempt computer aid		6,079	7,849	10,541	13,500	10,871	12,196	11,111	8,039	8,442	9,493	9,632	19,796	26,267	9,865	9,865	9,865	9,865	9,865	9,865	151,965	203,141	
Personal property aid																22,872	16,402	16,401	16,402			224,042	
Intergovernmental grants											32,000											32,000	
Special assessments & charges			142,006	62,576	36,267	40,846	32,317	6,114													95,085	415,211	
Interest on special assessments			10,649	10,581	6,804	3,459	550														9,518	41,561	
Investment income		4,418	444																			4,862	
Premium on long-term debt							12,007															12,007	
Miscellaneous											25											25	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$4,418</b>	<b>\$248,575</b>	<b>\$471,003</b>	<b>\$407,318</b>	<b>\$453,256</b>	<b>\$414,364</b>	<b>\$353,744</b>	<b>\$427,955</b>	<b>\$540,583</b>	<b>\$614,743</b>	<b>\$535,127</b>	<b>\$964,455</b>	<b>\$794,670</b>	<b>\$1,050,950</b>	<b>\$1,049,954</b>	<b>\$1,522,572</b>	<b>\$1,754,206</b>	<b>\$2,162,984</b>	<b>\$1,994,608</b>	<b>\$15,765,485</b>	<b>\$ -</b>	

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### NOTE 1 – Tax Increment District Information:

The **City of Wausau** Tax Incremental District Number Seven (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 20 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

Project plan and District objectives are:

- Promote commercial development along the I-39 corridor,
- Encourage business attraction, retention and expansion,
- Increase property tax base,
- Increase employment opportunities within the community,
- Increase the per capita income in the community,
- Increase the availability of properly located, adequately serviced commercial and business sites.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 7</b>	1/10/2006	1/10/2021	1/10/2026

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### NOTE 2 - Long-term Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increments generated by the TIF fund. If those revenues are not sufficient, payments will be made by future tax levies.

	Original		Balance 12/31/2025
	Amount Borrowed	Repaid	
2006A General Obligation Note	\$ 350,000	\$ 350,000	\$ -
2007A General Obligation Note	469,962	469,962	-
2008A General Obligation Note	3,655,000	3,655,000	-
2009A General Obligation Note	680,000	680,000	-
2010A General Obligation Note	78,000	78,000	-
2012B General Obligation Note	110,105	110,105	-
2013A General Obligation Note	445,000	445,000	-
2014A General Obligation Note	135,000	135,000	-
	<u>\$ 5,923,067</u>	<u>\$ 5,923,067</u>	<u>\$ -</u>

### NOTE 3 - Valuation of District

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
Base Value	\$29,525,900	-
2007	33,464,200	13.34%
2008	45,606,100	36.28%
2009	43,049,900	-5.60%
2010	44,101,100	2.44%
2011	43,069,800	-2.34%
2012	41,341,000	-4.01%
2013	44,562,100	7.79%
2014	49,545,600	11.18%
2015	50,526,800	1.98%
2016	48,662,900	-3.69%
2017	64,740,300	33.04%
2018	58,546,000	-9.57%
2019	68,348,900	16.74%
2020	69,814,300	2.14%
2021	86,717,600	24.21%
2022	101,000,700	16.47%
2023	122,291,900	21.08%
2024	111,955,000	-8.45%
2025	128,706,400	14.96%

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### NOTE 4 - Tax Increments

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2008	\$ 100,046
2009	389,929
2010	349,929
2011	392,106
2012	367,717
2013	322,877
2014	416,819
2015	532,544
2016	574,301
2017	525,634
2018	954,823
2019	774,874
2020	1,024,683
2021	1,017,217
2022	1,496,305
2023	1,727,940
2024	2,136,717
2025	<u>1,728,175</u>
	<u>\$ 14,832,636</u>

In 2026 the district will recognize an increment in the amount of \$1,966,623.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

**NOTE 5 – Plan Amendments**

Project Plan Amendment Number One was approved on September 26, 2012. This amendment increased costs and added projects to the project plan. In addition the plan authorizes project costs within the ½ mile buffer zone. The amendment increased total project costs by \$2,415,000.

Project Plan Amendment Number Two was approved on April 14, 2020. This amendment modified the boundaries of the district and added costs of \$1,400,000 for projects in the district and the ½ mile boundary.

Project Plan Amendment Number Three was approved on November 24, 2020. This amendment authorized the District to serve as a donor district to allocate increment to Tax Increment District 12.

Project Plan Amendment Number Four was approved on May 13, 2025. This amendment authorized the District to serve as a donor district and allocate increment to Tax Increment District 12 for the year 2026.

On January 10, 2026 the Common Council terminated the district.

**NOTE 6 – Developer Grants**

The City of Wausau entered into a development agreement on October 16, 2012 with 2800 Stewart Avenue, LLC for the development of 2800 Stewart Avenue. This parcel, totaling slightly over 11 acres, was a DOT remnant parcel after the State of Wisconsin Interstate Exchange project completion. The State left the parcel with significant development challenges including lack of utilities, overhead power line obstructions, ingress and egress restrictions and excess fill discarded during the construction project. The developer has agreed to develop approximately 85,000 square feet of retail/office facilities. Total project completion with a value of \$10.5 million is due by January 1, 2020 along with the creation of 50 full time and 20 part time positions. In exchange, the City of Wausau is providing a developer grant for water, sewer, stormwater, grading, retaining walls, utility work on a 250’ access road not to exceed \$443,770. Under a separate development agreement, the City of Wausau agreed to pay an additional \$1,035,942 for a developer funded site improvements including access drive, grading and utilities. This grant will be funded out of tax increment and other available funds.

	Authorized	Paid To Date
Stewart Avenue LLC	\$ 443,770	\$ 438,484
Stewart Avenue LLC	1,035,942	1,035,942
Total	\$ 1,479,712	\$ 1,474,426



# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER SEVEN

## ANNUAL REPORT

### CITY OF WAUSAU TID 7 CASH FLOW PROJECTION

Year	USES OF FUNDS				SOURCES OF FUNDS				Annual Surplus (Deficit)	Increment Donation to TID#12	Cumulative Balance
	Existing Annual Debt Service	Administrative, Organization, & Discretionary Costs	Developer Incentives	Other Project Costs	Other Income	Special Assessment Income	Debt Proceeds	Tax Increment			
<b>ACTUAL</b>											
1 2006	\$2,454	\$8,963		\$341,235			\$350,000		(\$2,652)		(\$2,652)
2 2007	\$62,953	\$43,501		\$629,179	\$4,418		\$469,962		(\$261,253)		(\$263,905)
3 2008	\$153,820	\$7,223		\$3,404,359	\$6,523	\$142,006	\$3,655,000	\$100,046	\$338,173		\$74,268
4 2009	\$607,955	\$5,006		\$980,731	\$7,849	\$73,225	\$680,000	\$389,929	(\$442,689)		(\$368,421)
5 2010	\$663,182	\$16,716		\$173,275	\$10,541	\$46,848	\$78,000	\$349,929	(\$367,855)		(\$736,276)
6 2011	\$647,328	\$17,500		\$51,357	\$13,500	\$47,650		\$392,106	(\$262,929)		(\$999,205)
7 2012	\$735,028	\$11,718		\$852	\$10,871	\$35,776	\$110,105	\$367,717	(\$223,129)		(\$1,222,334)
8 2013	\$631,824	\$12,589	\$438,484	\$17,697	\$24,203	\$6,664	\$445,000	\$322,877	(\$301,850)		(\$1,524,184)
9 2014	\$671,117	\$7,002		\$2,595	\$11,136			\$416,819	(\$252,759)		(\$1,776,943)
10 2015	\$631,954	\$9,619	\$75,000	\$41,432	\$8,039			\$532,544	(\$217,422)		(\$1,994,365)
11 2016	\$613,851	\$5,850		\$440	\$40,442			\$574,301	(\$5,398)		(\$1,999,763)
12 2017	\$562,113	\$2,807		\$117,240	\$9,493			\$525,634	(\$147,033)		(\$2,146,796)
13 2018	\$505,835	\$3,903			\$9,632			\$954,823	\$454,717		(\$1,692,079)
14 2019	\$130,545	\$5,051	\$435,942		\$19,796			\$774,874	\$223,132		(\$1,468,947)
15 2020	\$51,350	\$23,544	\$260,884	\$1,070,556	\$26,267			\$1,024,683	(\$355,384)		(\$1,824,331)
16 2021	\$53,740	\$14,575	\$264,116	\$79,630	\$32,737			\$1,017,217	\$637,893		(\$1,186,438)
17 2022	\$53,570	\$4,150			\$26,267			\$1,496,305	\$1,464,852	\$278,414	-
18 2023	\$40,600	\$150			\$26,266			\$1,727,940	\$1,713,456	\$1,713,456	-
19 2024		\$150			\$26,267			\$2,136,717	\$2,162,834	\$2,162,834	-
20 2025		\$234			\$161,830	\$104,603		\$1,728,175	\$1,994,374	\$1,994,374	-
<b>Estimate</b>											
21 2026		\$12,150			\$161,830			\$1,924,942	\$2,074,622	\$2,074,622	-
<b>TOTAL</b>	<b>\$6,819,219</b>	<b>\$212,401</b>	<b>\$1,474,426</b>	<b>\$6,910,578</b>	<b>\$637,907</b>	<b>\$456,772</b>	<b>\$5,788,067</b>	<b>\$16,757,578</b>	<b>\$8,223,700</b>	<b>\$8,223,700</b>	

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code <b>37291</b>	Municipality <b>WAUSAU</b>	County <b>MARATHON</b>	Due date <b>07/01/2026</b>	Report type <b>ORIGINAL</b>	
TID number <b>007</b>	TID type <b>6</b>	TID name <b>NA</b>	Creation date <b>01/10/2006</b>	Mandatory termination date <b>01/10/2026</b>	Anticipated termination date <b>N/A</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$0</b>

Section 3 – Revenue	Amount
Tax increment	\$1,728,175
Investment income	
Debt proceeds	
Special assessments	\$104,603
Shared revenue	\$161,830
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
<b>Total Revenue (deposits)</b>	<b>\$1,994,608</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$84
Professional services	
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
<b>Allocation to another TID</b>	
TID number      012	\$1,994,374
<b>Developer grants</b>	
Developer name    NA	\$0
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$1,994,608</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$0</b>
<b>Future costs</b>	<b>\$0</b>
<b>Future revenue</b>	<b>\$0</b>
<b>Surplus or deficit</b>	<b>\$0</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025 WI Dept of Revenue</b>	
------------------------	--	--------------------------	--	--	--	------------------------------------	--

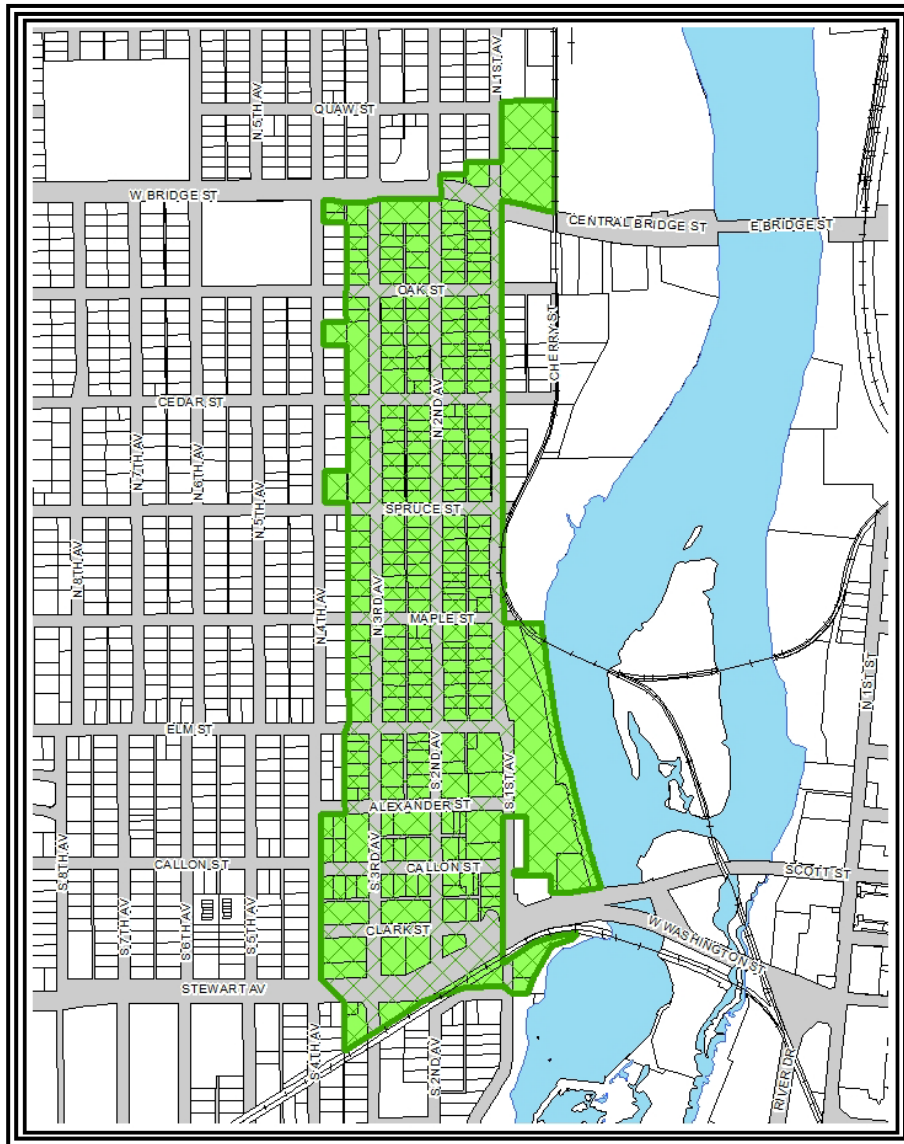
2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>mgroat@ci.wausau.wi.us</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>007</b>
Submission date	<b>06-05-2026 04:06 PM</b>
Confirmation	<b>TIDAR20251023O1780693602227</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED  
THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 2,152,747	\$ 9,308,550
Developer Grants and Incentives	250,000	3,229,980
Administration	114,053	653,653
Professional Services	12,362	765,644
Debt Issuance Costs	5,389	62,989
Excessive Tax Settlement Payments	-	42,835
Interest and fiscal charges	165,142	877,983
Debt Discount	1,121	64,636
	<b>\$ 2,700,814</b>	<b>\$ 15,006,270</b>
<b>PROJECT REVENUES</b>		
Tax increments	\$ 1,499,068	\$ 5,318,182
Exempt computer aid	196,762	2,367,971
Personal property aid	115,201	249,200
Grant Income	400,000	400,000
Loan repayments	121,921	652,589
Other interest	2,677	7,450
Interest Income	-	62,146
Special Assessments	22,698	154,312
Premium on long term notes	56,373	375,025
Other Miscellaneous Revenue	-	2,167
	<b>\$ 2,414,700</b>	<b>\$ 9,589,042</b>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>	<b>\$ 286,114</b>	<b>\$ 5,417,228</b>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 4,995,000
Less: fund balance (deficit)		(422,228)
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS</b>		<b>\$ 5,417,228</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 1,499,068	\$ 5,318,182
Interest Income	-	62,146
Exempt computer aid	196,762	2,367,971
Personal property aid	115,201	249,200
Grant Income	400,000	400,000
Loan repayments	121,921	652,589
Other interest	2,677	7,450
Special Assessments	22,698	154,312
Premium on long term notes	56,373	375,025
Other Miscellaneous Revenue	-	2,167
Transfer In from TID 3 debt proceed reallocation	-	933,168
Proceeds from long-term debt	800,000	9,295,000
 Total Sources	\$ 3,214,700	\$ 19,817,210
 <b>USES OF FUNDS</b>		
Capital expenditures	\$ 2,152,747	\$ 9,308,550
Developers grants and incentives	250,000	3,229,980
Administration	114,053	653,653
Professional Services	12,362	765,644
Debt issuance costs	5,389	62,989
Excessive Tax Settlement Payments	-	42,835
Interest and fiscal charges	165,142	877,983
Debt Discount	1,121	64,636
Transfer out debt proceed reallocation	-	385,000
Principal on long-term debt	897,168	4,848,168
 Total Uses	\$ 3,597,982	\$ 20,239,438
 BEGINNING FUND BALANCE (DEFICIT)	\$ (38,946)	\$ -
 ENDING FUND BALANCE(DEFICIT)	\$ (422,228)	\$ (422,228)

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

DETAILED SUMMARY OF PROJECT COSTS  
and From Date of Creation Through December 31, 2025

	Actual	Project Plan Estimate
<b>PROJECT COSTS</b>		
Streets	\$ 6,349,623	\$ 6,455,000
Storm Sewer	447,362	150,000
Parking	5,358	4,330,000
Water Utility Mains and related work	406,168	1,120,000
Sewer Utility Mains and related work	927,635	600,000
River Edge Improvements	68,258	890,000
Streetscape and Public Art	20,540	680,000
Remediation	2,284	
Acquisition, Demolition, Relocation	-	-
Site Preparation	1,332,334	3,370,000
Developer Grants and Incentives	3,229,980	4,826,520
Professional Services	514,632	110,000
Administration	653,653	1,433,500
Financing Costs	62,989	-
Excessive Tax Settlement Payments	42,835	-
Interest and Fiscal Charges	877,983	4,225,585
Discount on long-term debt	64,636	-
<b>TOTAL PROJECT COSTS</b>	<b>\$ 15,006,270</b>	<b>\$28,190,605</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

### ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES From Date of Creation Through December 31, 2025

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	Totals
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
<b>PROJECT COSTS</b>															
Capital expenditures				\$ 52,719	\$ 1,616,172	\$ 20,540	\$ 115,318	\$ 1,354,330	\$ 1,158,794	\$ 102,790	\$ 17,531	\$ 2,168,724	\$ 383,055	\$ 2,152,747	\$ 9,142,720
Administration	7,801	10,390	5,717	10,642	91,376	14,549	9,813	32,018	111,866	30,924	50,816	121,755	41,933	114,053	653,653
Professional services		7,681	38,957	16,115	5,085	5,027	3,873	1,963	95,698	4,784	93,866	127,466	101,755	12,362	514,632
Development grants/Incentives															-
Schieff					275,000	57,500		45,866	42,916	40,178					461,460
WOZ									1,327,000						1,327,000
Plaza Hotel									190,000				50,000		240,000
RJ Elm										350,000					350,000
Mountain Lanes											267,856		333,664	250,000	851,520
Interest and fiscal charges			372	8,957	23,441	44,714	34,542	35,378	102,209	112,874	89,170	75,254	185,930	165,142	877,983
Interest on advance															-
Discount on long-term debt					2,054			26,344	8,167	-	-	25,009	1,941	1,121	64,636
Debt issuance costs				10,513	3,193			16,365	7,301	-	-	17,389	2,839	5,389	62,989
Excessive Tax Settlement Payments					42,835										42,835
Refunds to overlying taxing jurisdictions															-
Environmental costs								131	154			2,978			3,263
Real property assembly costs			197,036	7,492	198,465	4,956	5,630								416,842
<b>Total Costs</b>	<b>\$ 7,801</b>	<b>\$ 18,071</b>	<b>\$ 242,082</b>	<b>\$ 106,438</b>	<b>\$ 2,257,621</b>	<b>\$ 147,286</b>	<b>\$ 169,176</b>	<b>\$ 1,512,395</b>	<b>\$ 3,044,105</b>	<b>\$ 641,550</b>	<b>\$ 569,239</b>	<b>\$ 2,538,575</b>	<b>\$ 1,051,117</b>	<b>\$ 2,700,814</b>	<b>\$ 15,006,270</b>
<b>PROJECT REVENUES</b>															
Tax increments				\$ 140,328	\$ 194,502	\$ 111,771	\$ 113,098	\$ 257,077	\$ 239,784	\$ 194,635	\$ 646,578	\$ 776,897	\$ 1,144,444	\$ 1,499,068	\$ 5,318,182
Exempt computer aid			183,660	195,509	201,817	189,329	192,113	197,938	223,795	196,762	196,762	196,762	196,762	196,762	2,367,971
Personal property aid										52,890	27,033	27,043	27,033	115,201	249,200
Intergovernmental grants														400,000	400,000
Special assessments & charges					24,576	8,906	3,486	2,112	3,551				91,399	25,375	159,405
Investment income					5,575	246	289	11,827	10,480	1,894	4,321	27,514			62,146
Premium on long-term debt				3,732				89,919	47,470			158,509	19,022	56,373	375,025
Loan repayments									960	286,403	121,568	121,737	121,921	121,921	652,589
Miscellaneous				125					2,001	2,357	30		11		4,524
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 183,660</b>	<b>\$ 339,694</b>	<b>\$ 426,470</b>	<b>\$ 310,252</b>	<b>\$ 308,986</b>	<b>\$ 558,873</b>	<b>\$ 527,081</b>	<b>\$ 449,498</b>	<b>\$ 1,161,127</b>	<b>\$ 1,308,293</b>	<b>\$ 1,600,408</b>	<b>\$ 2,414,700</b>	<b>\$ 9,589,042</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

**NOTE 1 – Tax Increment District Information:**

The City of Wausau Tax Incremental District Number Eight (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

**Project plan and district objectives are:**

- a. Eliminate blight and foster urban renewal through public and private investment.
- b. Enhance the development potential of private property within and adjacent to the district.
- c. Facilitate the relocation of land uses along the river that are no longer compatible to the economic restructuring of the River Edge Corridor.
- d. Further the objectives of the River Edge Trail Plan, Wausau MPO Bicycle and Pedestrian Plan and the Near West Side Master Plan.
- e. Improve the Housing Stock.
- f. Promote retention, expansion, and attraction through the development of an improved area, thereby facilitating the creation of new jobs and increased tax base.
- g. Increase per capita income in the community.
- h. Strengthen the economic well-being and economic diversity of the Central Business District.
- i. Improve infrastructure such as streets, parking facilities and streetscape that supports commercial district.
- j. Provide appropriate financial incentives to encourage business expansion.
- k. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions.
- l. Maximize the district’s strategic location within the Central Business District and proximity to the Interstate Corridor.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 8</b>	4/10/2012	4/10/2034	4/10/2039

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

### NOTE 2 - Long-term Debt

All general obligation bonds payable are backed by the full faith and credit of the city. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increment generated by the TID fund. If those revenues are insufficient, interfund temporary transfers will be used.

	Original Amount		
	Borrowed	Repaid	12/31/2025
2014 Foundation Loan	\$ 190,000	190,000	\$ -
2016 Foundation Loan	200,000	200,000	-
2015 A Promissory Note	1,020,000	1,020,000	-
2016 C General Obligation Bond	1,488,168	1,148,168	340,000
2019 A General Obligation Note	2,335,000	1,385,000	950,000
2020 D General Obligation Note	920,000	445,000	475,000
2023 B General Obligation Note	2,565,000	430,000	2,135,000
2024 C General Obligation Note	325,000	30,000	295,000
2025 A General Obligation Note	800,000		800,000
	<u>\$ 9,843,168</u>	<u>\$ 4,848,168</u>	<u>\$ 4,995,000</u>

Aggregate maturities of all long-term debt relating of the district is as follows:

<b>Schedule of Maturities</b>			
	Principal	Interest	Total
2026	715,000	179,592	894,592
2027	735,000	152,947	887,947
2028	755,000	126,808	881,808
2029	765,000	99,938	864,938
2030	540,000	74,713	614,713
2031	460,000	52,013	512,013
2032	460,000	31,425	491,425
2033	435,000	13,375	448,375
2034	130,000	2,425	132,425
	<u>\$ 4,995,000</u>	<u>\$ 733,235</u>	<u>\$ 5,728,235</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

**NOTE 2 - Long-term Debt Continued**

The City of Wausau secured a Clean Water Fund Revenue Bond Loan from the State of Wisconsin Environmental Improvement Fund in 2025 for the Washington Street Wastewater Siphon Project, which was included as a project cost for the district in Project Plan Amendment 3. Accordingly, the district will transfer funds to the Wastewater Utility Fund to fund the related interest expenses. The maximum loan amount is \$922,746, with \$728,290 disbursed by year-end 12/31/2025. The interest rate is 2.20%. As funds are disbursed, the amortization schedule will change. The retirement schedule on 12/31/2025 is as follows:

	Principal	Interest	Total
2026	31,290	14,714	46,004
2027	31,979	14,982	46,961
2028	32,682	14,271	46,953
2029	33,401	13,544	46,945
2030	34,136	12,801	46,937
2031	34,887	12,042	46,929
2032	35,655	11,266	46,921
2033	36,439	10,473	46,912
2034	37,241	9,662	46,903
2035	38,060	8,834	46,894
2036	38,897	7,988	46,885
2037	39,753	7,122	46,876
2038	40,628	6,238	46,866
2039	41,522	5,335	46,856
2040	42,435	4,411	46,846
2041	43,369	3,467	46,836
2042	44,323	2,503	46,825
2043	45,298	1,517	46,815
2044	46,294	509	46,804
	728,290	161,678	889,968

**NOTE 3 – Plan Amendments**

Project Plan Amendment Number Four was approved on May 13, 2025. This amendment authorized the purchase of land on the westside of the Wisconsin river within the ½ mile boundary for redevelopment. The property had a long history of industrial use. The city intends to remediate the site, connect the river edge trail and redevelop. The project plan increased costs by \$2,500,000 and financing costs by \$352,000. The city purchased 201 N 1<sup>st</sup> Avenue for the purchase price of \$900,000 on October 24, 2025.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

**NOTE 4 - Valuation of District**

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2012	\$35,408,900	
2013	35,157,500	-0.71%
2014	40,684,200	15.72%
2015	42,521,400	4.52%
2016	39,478,200	-7.16%
2017	39,580,000	0.26%
2018	45,036,800	13.79%
2019	44,493,800	-1.21%
2020	43,117,700	-3.09%
2021	66,093,100	53.29%
2022	73,516,800	11.23%
2023	91,074,600	23.88%
2024	112,614,100	23.65%
2025	121,724,400	8.09%

**NOTE 5 - Tax Increments**

Annual tax increments generated by the district is as follows:

YEAR	TAX INCREMENT
2015	\$ 140,328
2016	194,502
2017	111,771
2018	113,098
2019	257,077
2020	239,784
2021	194,635
2022	646,578
2023	776,897
2024	1,144,444
2025	1,499,068
	<u>\$ 5,318,182</u>

In 2026 the district will recognize increment in the amount of \$1,600,551

**NOTE 6 - Excessive Assessment Claim**

CVS Pharmacy located within the boundaries of Tax Increment District Number Eight has filed a claim for excessive 2015 assessment. The city reached an agreement on the claim in 2015 which resulted in an excessive tax refund of \$42,835.

**NOTE 7 – Developer Agreements**

On January 10<sup>th</sup>, 2016, the City of Wausau entered into a development agreement with TFB – M1 – LLC for the redevelopment of property located at 308 Stewart Avenue and 404 S 3<sup>rd</sup> Avenue. The redevelopment included the reconstruction of a Schierl gas station and the conversion of an old health clinic into apartments. The developer committed to investing \$3,000,000 in improvements to the property and to employing 15 FTE.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

### NOTE 7 – Developer Agreements *continued*

In exchange the city agreed to provide a 15-year, \$275,000 interest free loan along with a \$287,500 grant paid over a period of five years beginning September 1, 2017, from available tax increment. The loan was paid back in 2022.

On January 17, 2020, the City of Wausau entered into a developer agreement with Wausau Opportunity Zone, Inc. to facilitate the purchase of the Wausau Center Mall. WOZ purchased the Wausau Center Mall. This agreement was amended leaving the terms as follows:

- to terminate the existing ground lease and parking agreement; to provide a \$1,000,000 loan which will be retired through a payment at ROW dedication and then payments of \$110,000 annually; to provide an annual \$327,000 TID grant in 2020; to sell Sears to WOZ for \$1; Provide the developer with the option to purchase the Penney’s Parking Ramps

The City entered into an agreement with 1401 Elm Street on December 30, 2019, for the redevelopment of Mountain Lanes properties into multi-family housing. In exchange the city will provide TID allocation of up to \$601,250.

On July 16, 2020, the city entered into a developer agreement with Nidus Holding Company LLC and JayJeet M Govardhan to renovate the Plaza Hotel. The developer divided the existing parcel into three new parcels. Two will be redeveloped with new construction. The hotel parcel will be redeveloped. The Developer will invest \$1.4 million in the project. In exchange the city provided a \$190,000 loan with an interest rate of 1.5% paid in equal installments over 72 months beginning August of 2021.

On April 14, 2020, the Common Council authorized a developer agreement for the construction of multi-family housing on the newly divided Plaza Hotel parcel. The terms of the authorization require the developer invest \$17 million of construction costs. In exchange, the city will provide a grant to offset demolition and improvements in the amount of \$350,000 and a TID allocation of 50% of increment not to exceed \$450,000.

On March 24, 2026, the Common Council authorized a developer agreement for the redevelopment of 11 Scott Street mixed-use development, including 52 residential units and commercial space. The terms of the authorization require the developer to invest \$8,340,206 in construction costs and achieve a minimum assessed value of \$16,000,000. In exchange, the city will provide a forgivable loan of \$750,000. If the terms and conditions of the loan are met, the city will forgive the loan in full within 90 days after the seventh anniversary of the project's completion date.

### TID 8 DEVELOPER PAYOUT

		Authorized	Paid					Future		Total
			2012-2020	2021	2022	2024	2025	2026	2027	
Lokre Development	G	350,000	-	350,000	-	-	-	-	-	350,000
Lokre Development	G	450,000	-	-	-	250,000	200,000	-	-	450,000
11 Scott Street, LLC	FL	-	-	-	-	-	-	750,000	-	750,000
1401 Elm Street LLC (Mountain Lanes Pr	G	601,520	-	-	267,856	333,664	-	-	-	601,520
Nidus Holding Co	G	50,000	-	-	50,000	-	-	-	-	50,000
Nidus Holding Co	L	190,000	190,000	-	-	-	-	-	-	190,000
Wausau Opportunity Zone, Inc.	L	1,000,000	1,000,000	-	-	-	-	-	-	1,000,000
Wausau Opportunity Zone, Inc.	G	327,000	327,000	-	-	-	-	-	-	327,000
TFB MI -LLC	L	275,000	275,000	-	-	-	-	-	-	275,000
TFB MI - LLC	G	287,500	146,282	40,178	-	-	-	-	-	186,460
<b>Total</b>		<b>\$ 3,531,020</b>	<b>\$ 1,938,282</b>	<b>\$ 390,178</b>	<b>\$ 317,856</b>	<b>\$ 333,664</b>	<b>\$ 250,000</b>	<b>\$ 200,000</b>	<b>\$ 250,000</b>	<b>\$ 4,179,980</b>

G = Grant  
L = Loan  
FG = Forgivable Loan

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER EIGHT

## ANNUAL REPORT

### TAX INCREMENTAL DISTRICT NUMBER EIGHT CASH FLOW PROJECTIONS

Year	USES OF FUNDS				SOURCES OF FUNDS				
	Annual Projected Debt Service	Administrative, Organization & Discretionary Costs	Developer Payments	Capital Expenditures	Net Debt Proceeds	Other Income	Tax Increment	Annual Surplus (Deficit)	Cumulative Balance
<b>ACTUAL</b>									
1	2012		\$7,801					(\$7,801)	(\$7,801)
2	2013		10,390					(18,071)	(25,872)
3	2014	372	5,717		235,993	190,000	183,660	131,578	105,706
4	2015	8,957	21,155		76,326	1,020,000	199,366	140,328	1,358,962
5	2016	118,441	139,458	275,000	1,819,722	755,000	231,968	194,502	(1,171,151)
6	2017	154,714	19,576	57,500	25,496		198,481	111,771	52,966
7	2018	159,542	9,813	-	124,821		195,888	113,098	14,810
8	2019	350,378	32,270	45,866	1,356,174	2,767,210	211,879	257,077	1,451,478
9	2020	712,677	496,865	1,559,916	1,254,646	967,470	1,172,995	239,784	(1,643,855)
10	2021	750,874	31,074	390,178	107,424		254,862	194,635	(830,053)
11	2022	702,170	144,683	317,856	17,531		514,550	646,578	(21,112)
12	2023	688,254	121,755	-	\$2,299,168	\$2,681,111	372,887	776,897	721,718
13	2024	1,037,710	41,933	333,664	484,810	344,022	436,942	1,144,444	27,291
14	2025	1,068,820	126,415	250,000	2,152,747	856,373	859,259	1,499,068	(383,282)
<b>ESTIMATED</b>									
15	2026	909,306	125,000	200,000	-	1,079,186	435,463	1,600,551	1,880,894
16	2027	902,929	75,000	750,000			435,463	1,600,551	308,085
17	2028	896,079	75,000				435,463	1,600,551	1,064,935
18	2029	878,482	6,000				425,963	1,600,551	1,142,032
19	2030	627,514	6,000				325,963	1,600,551	1,293,000
20	2031	524,055	6,000				325,963	1,600,551	1,396,459
21	2032	502,691	6,000				325,963	1,600,551	1,417,823
22	2033	458,848	6,000				325,963	1,600,551	1,461,666
23	2034	142,087	6,000				325,963	1,600,551	1,778,427
24	2035	64,580	6,000				325,963	1,600,551	1,855,934
25	2036	472,209	6,000				325,963	1,600,551	1,448,305
<b>TOTAL</b>		<b>12,131,689</b>	<b>\$1,531,905</b>	<b>\$4,179,980</b>	<b>\$9,962,539</b>	<b>\$10,660,372</b>	<b>\$8,846,830</b>	<b>\$22,924,243</b>	

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code	Municipality	County	Due date	Report type	
<b>37291</b>	<b>WAUSAU</b>	<b>MARATHON</b>	<b>07/01/2026</b>	<b>ORIGINAL</b>	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
<b>008</b>	<b>3</b>	<b>NA</b>	<b>04/10/2012</b>	<b>04/10/2039</b>	<b>12/31/2033</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$-38,946</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$1,499,068
<b>Investment income</b>	
<b>Debt proceeds</b>	\$856,373
<b>Special assessments</b>	\$25,376
<b>Shared revenue</b>	\$311,962
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source      LRIP funds for 17th Avenue Reconstruction	\$400,000
<b>Other revenue</b>	
Source      Loan Repayments	\$121,921
<b>Total Revenue (deposits)</b>	<b>\$3,214,700</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$2,152,747
<b>Administration</b>	\$114,053
<b>Professional services</b>	\$12,212
<b>Interest and fiscal charges</b>	\$165,142
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	\$1,121
<b>Debt issuance costs</b>	\$5,389
<b>Principal on long-term debt</b>	\$897,168
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name RJ Elm Properties, LLC	\$250,000
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$3,597,982</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$-422,228</b>
<b>Future costs</b>	<b>\$8,921,780</b>
<b>Future revenue</b>	<b>\$11,140,256</b>
<b>Surplus or deficit</b>	<b>\$1,796,248</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025</b> WI Dept of Revenue	
--------------------	--	--------------------------	--	--	--	-----------------------------------	--

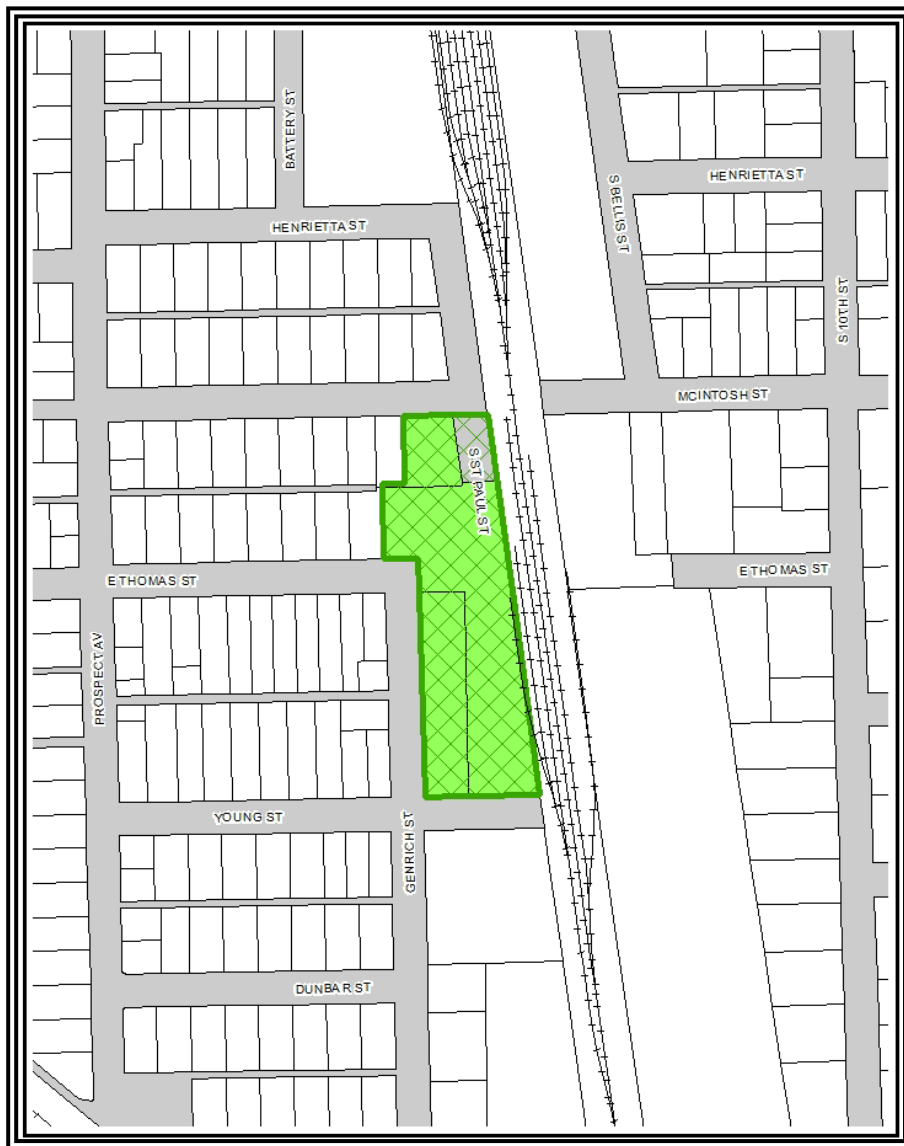
2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>maryanne.groat@wausauwi.gov</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>008</b>
Submission date	<b>06-05-2026 04:21 PM</b>
Confirmation	<b>TIDAR20251023O1780694492298</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE  
RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b>PROJECT COSTS</b>		
Capital expenditures	\$ -	\$ -
Developer Grants and Incentives	-	600,000
Administration	150	29,534
Interest and fiscal charges		70,651
Debt issuance costs and discounts		28,140
Professional Services		13,128
	<hr/>	<hr/>
Total Project Costs	\$ 150	\$ 741,453
<b>PROJECT REVENUES</b>		
Tax increments	\$ 19,867	\$ 241,197
Loan Repayments		160,769
Other Interest Income		54,067
Other Developer Payments		18,379
Personal property aid	4,159	12,599
Exempt computer aid	320	5,148
Premium on Debt Issuance		1,300
	<hr/>	<hr/>
Total Revenues	\$ 24,346	\$ 493,459
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>	<u>\$ (24,196)</u>	<u>\$ 247,994</u>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ -
Less: fund balance (deficit)		<hr/> (247,994)
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS</b>		<u>\$ 247,994</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 19,867	\$ 241,197
Loan Repayments	-	160,769
Other Interest Income	-	54,067
Other Developer Payments	-	18,379
Personal property aid	4,159	12,599
Exempt computer aid	320	5,148
Premium on Debt Issuance	-	1,300
Proceeds from long-term debt	-	630,000
<b>Total Sources</b>	<b>\$ 24,346</b>	<b>\$ 1,123,459</b>
<b>USES OF FUNDS</b>		
Capital expenditures	\$ -	\$ -
Developers grants and incentives	-	600,000
Administration	150	29,534
Professional Services	-	13,128
Interest and fiscal charges	-	70,651
Debt issuance costs and discounts	-	28,140
Principal on long-term debt	-	630,000
<b>Total Uses</b>	<b>\$ 150</b>	<b>\$ 1,371,453</b>
<b>BEGINNING FUND BALANCE (DEFICIT)</b>	<b>\$ (272,190)</b>	<b>\$ -</b>
<b>ENDING FUND BALANCE(DEFICIT)</b>	<b>\$ (247,994)</b>	<b>\$ (247,994)</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

DETAILED SUMMARY OF PROJECT COSTS  
From Date of Creation Through December 31, 2025

	<u>Actual</u>	<u>Project Plan Estimate</u>
<b>PROJECT COSTS</b>		
Utility Infrastructure	\$ -	\$ 60,000
Residential Redevelopment	-	100,000
Developer Grants and Incentives	600,000	600,000
Administration	29,234	33,500
Contractual Services	13,428	-
Interest and fiscal Charges	70,651	-
Financing Costs	<u>28,140</u>	<u>120,000</u>
<b>TOTAL PROJECT COSTS</b>	<u>\$ 741,453</u>	<u>\$ 913,500</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

### ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES From Date of Creation Through December 31, 2025

	1	2	3	4	5	6	7	8	9	10	11	12	13	12	Totals
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
<b>PROJECT COSTS</b>															
Capital expenditures		\$ 3,318													\$ 3,318
Administrative (In-house)	5,739	2,743	2,284	554	2,267	2,071	1,694	1,642	1,601	2,222	1,557	2,430	2,430		29,234
Professional services	1,232					1,440	150	150	150	150	150	6,388	150	150	10,110
Development grants/Incentives	132,196	467,804													600,000
Interest and fiscal charges			13,868	10,405	9,674	8,861	7,935	6,798	5,520	4,125	2,580	885			70,651
Debt issuance costs		28,140													28,140
<b>Total Costs</b>	<b>\$ 139,167</b>	<b>\$ 502,005</b>	<b>\$ 16,152</b>	<b>\$ 10,959</b>	<b>\$ 11,941</b>	<b>\$ 12,372</b>	<b>\$ 9,779</b>	<b>\$ 8,590</b>	<b>\$ 7,271</b>	<b>\$ 6,497</b>	<b>\$ 4,287</b>	<b>\$ 9,703</b>	<b>\$ 2,580</b>	<b>\$ 150</b>	<b>\$ 741,453</b>
<b>PROJECT REVENUES</b>															
Tax increments				\$ 12,130	\$ 24,240	\$ 22,946	\$ 22,890	\$ 27,457	\$ 24,876	\$ 25,286	\$ 16,411	\$ 21,769	\$ 23,325	\$ 19,867	\$ 241,197
Exempt computer aid			39	101	175	308	312	558	2,055	320	320	320	320	320	5,148
Personal property aid										3,233	1,736	1,735	1,735	4,160	12,599
Premium on long-term debt		1,300													1,300
Loan Repayments Principal				48,086	40,269	17,014	16,638	12,795		14,529	11,438				160,769
Loan Repayments Interest				9,448	7,659	7,284	7,202	6,710		5,530	10,234				54,067
Other Development Payments				18,379											18,379
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1,300</b>	<b>\$ 39</b>	<b>\$ 88,144</b>	<b>\$ 72,343</b>	<b>\$ 47,552</b>	<b>\$ 47,042</b>	<b>\$ 47,520</b>	<b>\$ 26,931</b>	<b>\$ 48,898</b>	<b>\$ 40,139</b>	<b>\$ 23,824</b>	<b>\$ 25,380</b>	<b>\$ 24,347</b>	<b>\$ 493,459</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

### NOTE 1 – Tax Increment District Information:

The **City of Wausau** Tax Incremental District Number Nine (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

Project plan and district objectives are:

- a. Eliminate blight and foster urban renewal through public and private investment.
- b. Enhance the development potential of private property within and adjacent to the district.
- c. Improve the housing stock.
- d. Provide appropriate financial incentives to encourage business expansion and attraction, thereby facilitating the creation of new jobs and increased tax base.
- e. Increase per capita income in the community.
- f. Strengthen the economic well-being and economic diversity of the Central City.
- g. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 9</b>	9/25/2012	9/25/2034	9/25/2039

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

**NOTE 2 - Long-term Debt**

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increments generated by the district. If those revenues are not sufficient, payments will be made by future tax levies. All debt of the district has been retired.

	Original Amount Borrowed	Repaid	Balance 12/31/2025
2013B General Obligation Note	630,000	630,000	-
	\$630,000	\$630,000	\$ -

**NOTE 3 - Valuation of District**

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2012	\$1,232,400	
2013	1,055,300	-14.37%
2014	1,688,400	59.99%
2015	2,118,800	25.49%
2016	2,067,800	-2.41%
2017	2,076,600	0.43%
2018	2,260,700	8.87%
2019	2,174,900	-3.80%
2020	2,233,900	2.71%
2021	1,860,600	-16.71%
2022	2,133,900	14.69%
2023	2,246,000	5.25%
2024	2,050,100	-8.72%
2025	2,169,100	5.80%

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

**NOTE 4 - Tax Increments**

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2015	\$ 12,130
2016	24,240
2017	22,946
2018	22,890
2019	27,457
2020	24,876
2021	25,286
2022	16,411
2023	21,769
2024	23,325
2025	19,867
	\$ 241,197

The amount to be generated in 2026 is \$21,178.

**NOTE 5 – Developer Agreements**

The City of Wausau entered into a development agreement on November 23, 2012, with Bull Falls Brewery, LLC. The developer agreed to design, develop and construct an addition to their current building for the production of beer. The developer purchased additional abutting properties, razed the buildings in preparation for the construction. The properties values after constructed shall equal or exceed \$1,600,000. In return the City of Wausau performed the following: vacated a street, and relocated a sanitary manhole, water hydrant and upgraded 30 feet of water main. The City provided financial assistance in the form of a \$200,000 grant for property acquisition and site demolition and preparation and a \$400,000 loan.

The initial loan terms provided for a 10-year amortization with a two-year deferral and interest at 2.36%. The Common Council authorized modified loan terms in 2017 to establish a new 15 year amortization. The impact of the new terms reduced the monthly payments from \$4,792.82 to \$2,167.24. The Brewery has continued to struggle with loan payments. The COVID pandemic increased their financial difficulties. The Council recognized and responded to the challenges created by COVID precautions and authorized loan deferrals through June of 2021. The city loan has been written off as uncollectible after the bank foreclosure.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER NINE

## ANNUAL REPORT

### CITY OF WAUSAU TAX INCREMENTAL DISTRICT NUMBER NINE PROJECTED CASH FLOW

#### CASH FLOW PROJECTIONS

Year	USES OF FUNDS			SOURCES OF FUNDS				Annual Surplus (Deficit)	Cumulative Balance
	Existing Annual Debt Service	Administrative, Organization, & Discretionary Costs	Developer Incentives	Loan Repayments	Other Income	Debt Proceeds	Tax Increment		
<b>ACTUAL</b>									
2012		\$6,971	\$132,196					(\$139,167)	(\$139,167)
2013		\$34,201	\$467,804			\$631,300		\$129,295	(\$9,872)
2014	\$78,868	\$2,284			\$39			(\$81,113)	(\$90,985)
2015	\$75,405	\$554		\$57,534	\$18,480		\$12,130	\$12,185	(\$78,800)
2016	\$74,674	\$2,267		\$47,928	\$175		\$24,240	(\$4,598)	(\$83,398)
2017	\$73,861	\$3,511		\$24,298	\$308		\$22,946	(\$29,820)	(\$113,218)
2018	\$72,935	\$1,844		\$23,840	\$312		\$22,890	(\$27,737)	(\$140,955)
2019	\$71,798	\$1,792		\$19,505	\$558		\$27,457	(\$26,070)	(\$167,025)
2020	\$65,520	\$1,751		\$0	\$2,055		\$24,876	(\$40,340)	(\$207,365)
2021	\$64,125	\$2,372		\$20,059	\$3,553		\$25,286	(\$17,599)	(\$224,964)
2022	\$62,580	\$1,707		\$21,672	\$2,056		\$16,411	(\$24,148)	(\$249,112)
2023	\$60,885	\$8,818			\$2,055		\$21,769	(\$45,879)	(\$294,991)
2024		\$2,579			\$2,055		\$23,325	\$22,801	(\$272,190)
2025		\$150			\$4,479		\$19,867	\$24,196	(\$247,994)
<b>ESTIMATED</b>									
2026		\$3,150			\$4,479		\$21,178	\$22,507	(\$225,487)
2027		\$3,150			\$4,479		\$20,729	\$22,058	(\$203,429)
2028		\$3,150			\$4,479		\$20,729	\$22,058	(\$181,371)
2029		\$3,150			\$4,479		\$20,729	\$22,058	(\$159,313)
2030		\$3,150			\$4,479		\$20,729	\$22,058	(\$137,255)
2031		\$3,150			\$4,479		\$20,729	\$22,058	(\$115,197)
2032		\$3,150			\$4,479		\$20,729	\$22,058	(\$93,139)
2033		\$3,150			\$4,479		\$20,729	\$22,058	(\$71,081)
2034		\$3,150			\$4,479		\$20,729	\$22,058	(\$49,023)
2035		\$3,150			\$4,479		\$20,729	\$22,058	(\$26,965)
2036		\$3,150			\$4,479		\$20,729	\$22,058	(\$4,907)
2037		\$10,000			\$4,479		\$20,729	\$15,208	\$10,301
2038					\$4,479		\$20,729	\$25,208	\$35,509
2039									
<b>TOTAL</b>	<b>\$700,651</b>	<b>\$115,451</b>	<b>\$600,000</b>	<b>\$214,836</b>	<b>\$94,352</b>	<b>\$631,300</b>	<b>\$511,123</b>		



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code	Municipality	County	Due date	Report type	
<b>37291</b>	<b>WAUSAU</b>	<b>MARATHON</b>	<b>07/01/2026</b>	<b>ORIGINAL</b>	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
<b>009</b>	<b>2</b>	<b>NA</b>	<b>09/25/2012</b>	<b>09/25/2039</b>	<b>12/31/2037</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$-272,190</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$19,867
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	\$4,479
<b>Sale of property</b>	
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$24,346</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	
<b>Administration</b>	
<b>Professional services</b>	
<b>Interest and fiscal charges</b>	
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    None	\$0
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$150</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$-247,994</b>
<b>Future costs</b>	<b>\$44,650</b>
<b>Future revenue</b>	<b>\$302,945</b>
<b>Surplus or deficit</b>	<b>\$10,301</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025 WI Dept of Revenue</b>	
------------------------	--	--------------------------	--	--	--	------------------------------------	--

2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

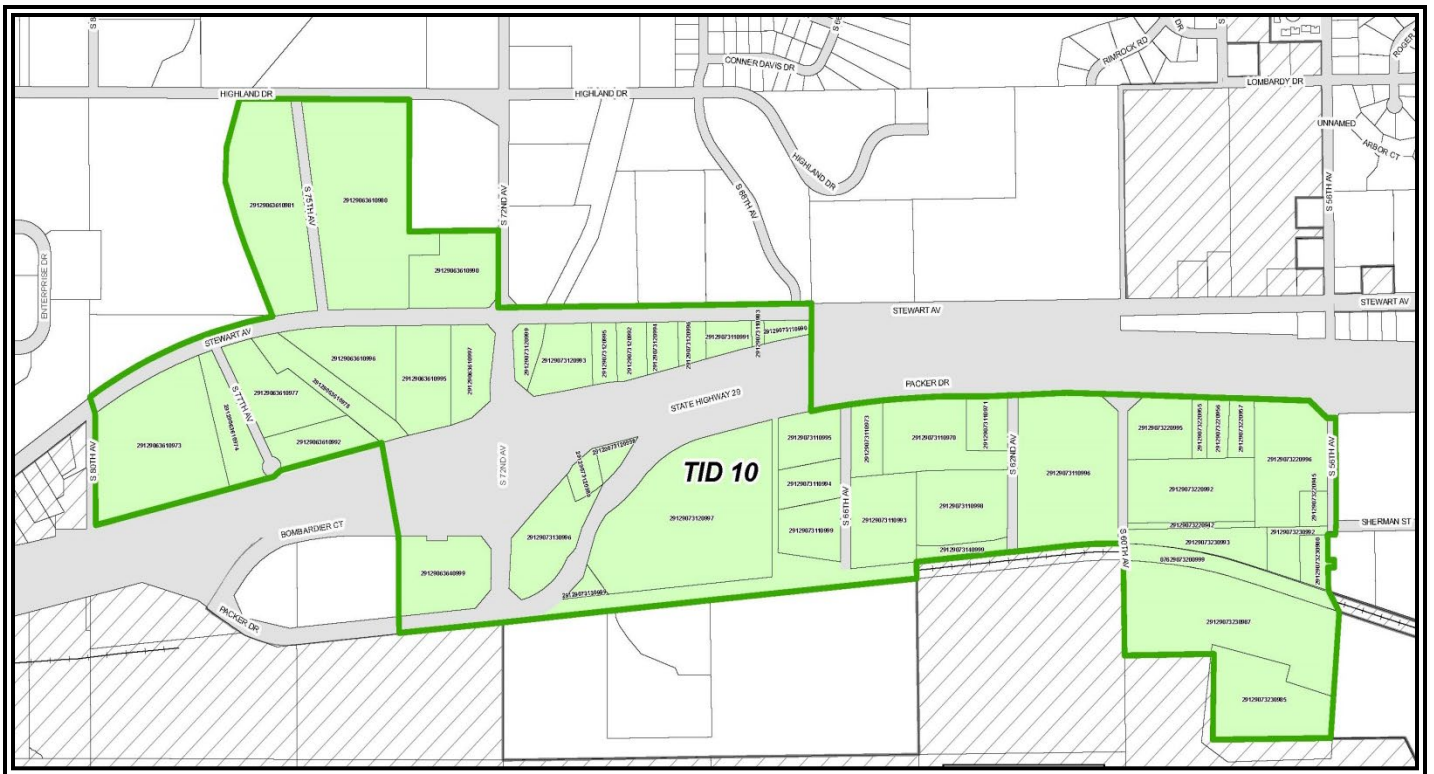
<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>maryanne.groat@wausauwi.gov</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>009</b>
Submission date	<b>06-05-2026 04:28 PM</b>
Confirmation	<b>TIDAR20251023O1780694922761</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 186,808	\$ 5,609,445
Developer Grants and Incentives		1,325,000
Administration	10,066	262,085
Professional Services		400,739
Interest and fiscal charges	148,760	455,087
Debt issuance costs and discounts	-	63,450
	<u>\$ 345,634</u>	<u>\$ 8,115,806</u>
<b>PROJECT REVENUES</b>		
Tax increments	\$ 704,891	\$ 3,424,738
Investment Income	23,816	34,062
Exempt computer aid	16,491	209,079
Personal property aid	116,063	248,358
Miscellaneous Revenue	16,523	36,523
Premium on Debt Issuance	-	251,656
	<u>\$ 877,784</u>	<u>\$ 4,204,416</u>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>	<u>\$ (532,150)</u>	<u>\$ 3,911,389</u>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 3,475,000
Less: fund balance (deficit)		(436,389)
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS</b>		<u>\$ 3,911,389</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 704,891	\$ 3,424,738
Investment Income	23,816	34,062
Exempt computer aid	16,491	209,079
Personal property aid	116,063	248,358
Miscellaneous Revenue	16,523	36,523
Premium on Debt Issuance	-	251,656
Proceeds from long-term debt	-	4,640,000
	<u>\$ 877,784</u>	<u>\$ 8,844,416</u>
<b>Total Sources</b>		
<b>USES OF FUNDS</b>		
Capital expenditures	\$ 186,808	\$ 5,609,445
Developers grants and incentives	-	1,325,000
Administration	10,066	262,085
Professional Services	-	400,739
Interest and fiscal charges	148,760	455,087
Debt issuance costs	-	63,450
Principal on long-term debt	370,000	1,165,000
	<u>\$ 715,634</u>	<u>\$ 9,280,806</u>
<b>Total Uses</b>		
BEGINNING FUND BALANCE (DEFICIT)	<u>\$ (598,539)</u>	<u>\$ -</u>
ENDING FUND BALANCE(DEFICIT)	<u>\$ (436,389)</u>	<u>\$ (436,389)</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

DETAILED SUMMARY OF PROJECT COSTS  
and From Date of Creation Through December 31, 2025

	<u>Actual</u>	<u>Project Plan Estimate</u>
<b>PROJECT COSTS</b>		
Streets	\$ 4,858,295	\$ 1,022,000
Stormwater	30,674	-
Streetscape, retaining walls, walkways	-	300,000
Wastewater	720,476	-
Professional Services	400,889	-
Wayfinding	-	85,000
Site Preparation	-	115,000
Development Grant and Incentives	1,325,000	710,000
Administration	261,935	36,200
Interest and Fiscal Charges	<u>518,537</u>	<u>293,800</u>
<b>TOTAL PROJECT COSTS</b>	<u>\$ 8,115,806</u>	<u>\$ 2,562,000</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES  
From Date of Creation Through December 31, 2025

	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	11 2023	12 2024	13 2025	Totals
<b>PROJECT COSTS</b>														
Capital expenditures	\$ 201,909	\$ 240,276	\$ 240,276	\$ 102,452	\$ 102,452	\$ 3,730	\$ 4,458	\$ 4,416	\$ 208,114	\$ 240,605	\$ 853,201	\$ 3,576,080	\$ 186,808	\$ 5,609,445
Administrative (In-house)	1,000	32,338	41,293	1,952	10,041	3,730	4,458	4,416	13,822	14,684	45,860	78,425	9,916	261,935
Professional services		288	288	4,192	150	150	150	150	150	344,917	344,917	50,592	150	400,889
Development grants/Incentives		1,200,000	1,200,000	125,000										1,325,000
Interest and fiscal charges		42,672	44,300	44,300	39,223	1,114	35,873	33,773	31,410	28,723	26,029	23,210	148,760	455,087
Debt issuance costs		17,786	17,786									45,664	-	63,450
<b>Total Costs</b>	<b>\$ 1,000</b>	<b>\$ 234,247</b>	<b>\$ 1,542,315</b>	<b>\$ 175,444</b>	<b>\$ 151,716</b>	<b>\$ 4,994</b>	<b>\$ 40,481</b>	<b>\$ 38,339</b>	<b>\$ 253,496</b>	<b>\$ 284,162</b>	<b>\$ 1,270,007</b>	<b>\$ 3,773,971</b>	<b>\$ 345,634</b>	<b>\$ 8,115,806</b>
<b>PROJECT REVENUES</b>														
Tax increments	\$	14,795	\$ 67,477	\$ 116,070	\$ 129,835	\$ 246,322	\$ 281,204	\$ 319,132	\$ 319,132	\$ 381,673	\$ 459,476	\$ 723,863	\$ 704,891	\$ 3,424,738
Exempt computer aid		18,206	15,388	15,868	16,101	17,841	43,220	43,220	16,491	16,491	16,491	16,491	16,491	209,079
Personal property aid									52,108	26,729	26,729	26,729	116,063	248,358
Other grants														-
Special assessments & charges														-
Investment income												10,246	23,816	34,062
Premium on Debt Discount												216,609	-	216,609
User fees														-
Sale of Land														-
Miscellaneous							20,000						16,523	71,570
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 68,048</b>	<b>\$ 82,865</b>	<b>\$ 131,938</b>	<b>\$ 145,936</b>	<b>\$ 284,163</b>	<b>\$ 324,424</b>	<b>\$ 387,731</b>	<b>\$ 424,893</b>	<b>\$ 482,696</b>	<b>\$ 993,938</b>	<b>\$ 877,784</b>	<b>\$ 4,204,416</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

**NOTE 1 – Tax Increment District Information:**

The **City of Wausau** Tax Incremental District Number Ten (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 20 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

Project plan and district objectives are:

- a. Enhance the development and foster renewal of industrial sites within and adjacent to the District.
- b. Accommodate new industries and the expansion of existing industries in the business park.
- c. Increase the employment opportunities available in the community.
- d. Increase per capita income in the community.
- e. Strengthen the economic well-being and economic diversity of the City.
- f. Provide appropriate financial incentives to encourage business expansion and attraction, thereby facilitating the creation of new jobs and increased tax base.
- g. Improve infrastructure, attractiveness and amenities of the business park to remain competitive within the market.
- h. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions and redevelopment.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 10</b>	9/10/2013	9/10/2028	9/10/2033

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

**NOTE 2 - Long-term Debt**

All general obligation bonds payable are backed by the full faith and credit of the city. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increment generated by the TID fund. If those revenues are not sufficient, interfund temporary transfers will be utilized.

	Original Amount		Balance 12/31/2025
	Borrowed	Repaid	
2014B Community Development Bond	\$310,000	\$205,000	\$105,000
2015B Corporate Purpose Bonds	\$1,225,000	\$710,000	\$515,000
2024C Promissory Note	\$3,105,000	\$250,000	\$2,855,000
	<u>\$4,640,000</u>	<u>\$1,165,000</u>	<u>\$3,475,000</u>

Aggregate maturities of all long-term debt relating to the district is as follows:

	Principal	Interest	Total
2026	445,000	140,285	585,285
2027	460,000	120,110	580,110
2028	475,000	99,285	574,285
2029	490,000	77,810	567,810
2030	475,000	56,080	531,080
2031	380,000	35,750	415,750
2032	375,000	18,750	393,750
2033	375,000	5,625	380,625
	<u>\$ 3,475,000</u>	<u>\$ 553,695</u>	<u>\$ 4,028,695</u>

**NOTE 3 - Valuation of District**

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2013	\$46,509,200	
2014	47,065,400	1.20%
2015	48,180,500	2.37%
2016	49,938,800	3.65%
2017	50,501,400	1.13%
2018	54,938,100	8.79%
2019	56,367,200	2.60%
2020	58,352,700	3.52%
2021	60,322,800	7.02%
2022	63,913,000	9.53%
2023	77,168,200	27.93%
2024	77,849,300	21.81%
2025	80,503,700	4.32%

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

**NOTE 4 - Tax Increments:**

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2015	\$14,795
2016	\$67,477
2017	\$116,070
2018	\$129,835
2019	\$246,322
2020	\$281,204
2021	\$319,132
2022	\$381,673
2023	\$439,476
2024	\$723,863
2025	\$704,891
	\$3,424,738

The amount to be generated in 2026 is \$720,939.

**NOTE 5 – Developer Projects and Payments**

On September 9<sup>th</sup>, 2014 the City of Wausau entered into a developer agreement with Apogee Wausau Group, Inc. to provide incentives for the expansion of Linetec, Inc. The City agreed to make a developer payment of \$1,200,000 in exchange for the addition of 118,000 square feet and a construction cost of at least \$5,000,000 and equipment of \$10,000,000. In addition, Linetec will create and maintain additional full time positions annually until 2019 when the cumulative additions total 93.

On June 15<sup>th</sup>, 2016 the City of Wausau entered into a developer agreement with PI/Wausau Coated Enterprises 3 LLC for the redevelopment 7801-7811 Stewart Avenue. The City agreed to make a developer payment of \$125,000 to reimburse hard construction costs of the project. In addition, the developer agreed to create and maintain at least 30 new FTE jobs. The developer failed meet all requirements and paid \$20,000 back to the City in 2019 based upon the claw back provisions.

Grants	Authorized	Paid
PI/Wausau Coated Enterprises 3 LLC	\$ 125,000	\$ 125,000
Linetec	1,200,000	1,200,000
	\$ 1,325,000	\$ 1,325,000

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TEN

## ANNUAL REPORT

### TAX INCREMENTAL DISTRICT NUMBER TEN CASH FLOW PROJECTION

Year	USES OF FUNDS			SOURCES OF FUNDS			Annual Surplus (Deficit)	Cumulative Balance
	Debt Service	Administrative & Fiscal Charges	Capital Expenditures	Debt Proceeds	Other Revenue	Existing Increment		
2013		\$1,000					(\$1,000)	(\$1,000)
2014		\$37,464	\$201,909	\$310,000			\$70,627	\$69,627
2015	\$20,285	\$41,581	\$240,276	\$1,225,000		\$33,001	(\$244,141)	(\$174,514)
2016	\$44,300	\$1,953	4,191			\$82,865	(\$92,579)	(\$267,093)
2017	\$59,223	\$10,041	102,452			\$131,938	(\$39,778)	(\$306,871)
2018	\$106,114	\$3,880			16,101	\$129,835	\$35,942	(\$270,929)
2019	\$140,873	\$4,608			37,841	\$246,322	138,682	(\$132,247)
2020	\$138,773	\$4,566			43,220	\$281,204	\$181,085	\$48,838
2021	\$141,410	\$13,972	208,114		68,599	\$319,132	\$24,235	\$73,073
2022	\$143,723	\$14,833	240,605		43,220	\$381,673	\$25,732	\$98,805
2023	\$141,029	\$45,860	1,198,118		43,220	\$439,476	(\$902,311)	(\$803,506)
2024	\$143,210	\$124,089	3,626,672	3,321,609	53,466	\$723,863	\$204,967	(\$598,539)
2025	\$518,760	\$10,066	186,808		172,893	\$704,891	162,150	(\$436,389)
Estimate								
2026	\$585,285	\$15,150			132,554	\$705,660	237,779	(\$198,610)
2027	\$580,110	\$5,150			132,554	\$705,660	252,954	\$54,344
2028	\$574,285	\$5,150			132,554	\$705,660	258,779	\$313,123
2029	\$567,810	\$5,150			132,554	\$705,660	265,254	\$578,377
2030	\$531,080	\$5,150			132,554	\$705,660	301,984	880,361
2031	\$415,750				132,554	\$705,660	\$422,464	\$1,302,825
2032	\$393,750						(\$393,750)	\$909,075
2033	\$380,625						(\$380,625)	\$528,450
2034							\$0	\$528,450
<b>TOTAL</b>	<b>\$5,626,395</b>	<b>\$349,663</b>	<b>\$6,009,145</b>	<b>\$4,856,609</b>	<b>\$1,515,176</b>	<b>\$9,113,337</b>		



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code <b>37291</b>	Municipality <b>WAUSAU</b>	County <b>MARATHON</b>	Due date <b>07/01/2026</b>	Report type <b>ORIGINAL</b>	
TID number <b>010</b>	TID type <b>5</b>	TID name <b>NA</b>	Creation date <b>09/10/2013</b>	Mandatory termination date <b>09/10/2033</b>	Anticipated termination date <b>12/31/2031</b>

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$-598,539</b>

Section 3 – Revenue	Amount
Tax increment	\$704,891
Investment income	\$23,816
Debt proceeds	
Special assessments	
Shared revenue	\$132,554
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source            Damage Reimbursement	\$16,523
<b>Total Revenue (deposits)</b>	<b>\$877,784</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$186,808
<b>Administration</b>	\$9,916
<b>Professional services</b>	
<b>Interest and fiscal charges</b>	\$148,760
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$370,000
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    NA	\$0
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$715,634</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$-436,389</b>
<b>Future costs</b>	<b>\$4,064,445</b>
<b>Future revenue</b>	<b>\$5,029,284</b>
<b>Surplus or deficit</b>	<b>\$528,450</b>

**Section 6 – TID New Construction**

**Current Year TID New Construction Values**

TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

**Current Year Allowable Levy Increase Attributable to TID NNC**

TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

**Current Year Actual TID NNC Impact to Municipal Levy**

Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

**Historical Allowable Levy Increase Attributable to TID NNC**

Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025 WI Dept of Revenue</b>	
------------------------	--	--------------------------	--	--	--	------------------------------------	--

2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

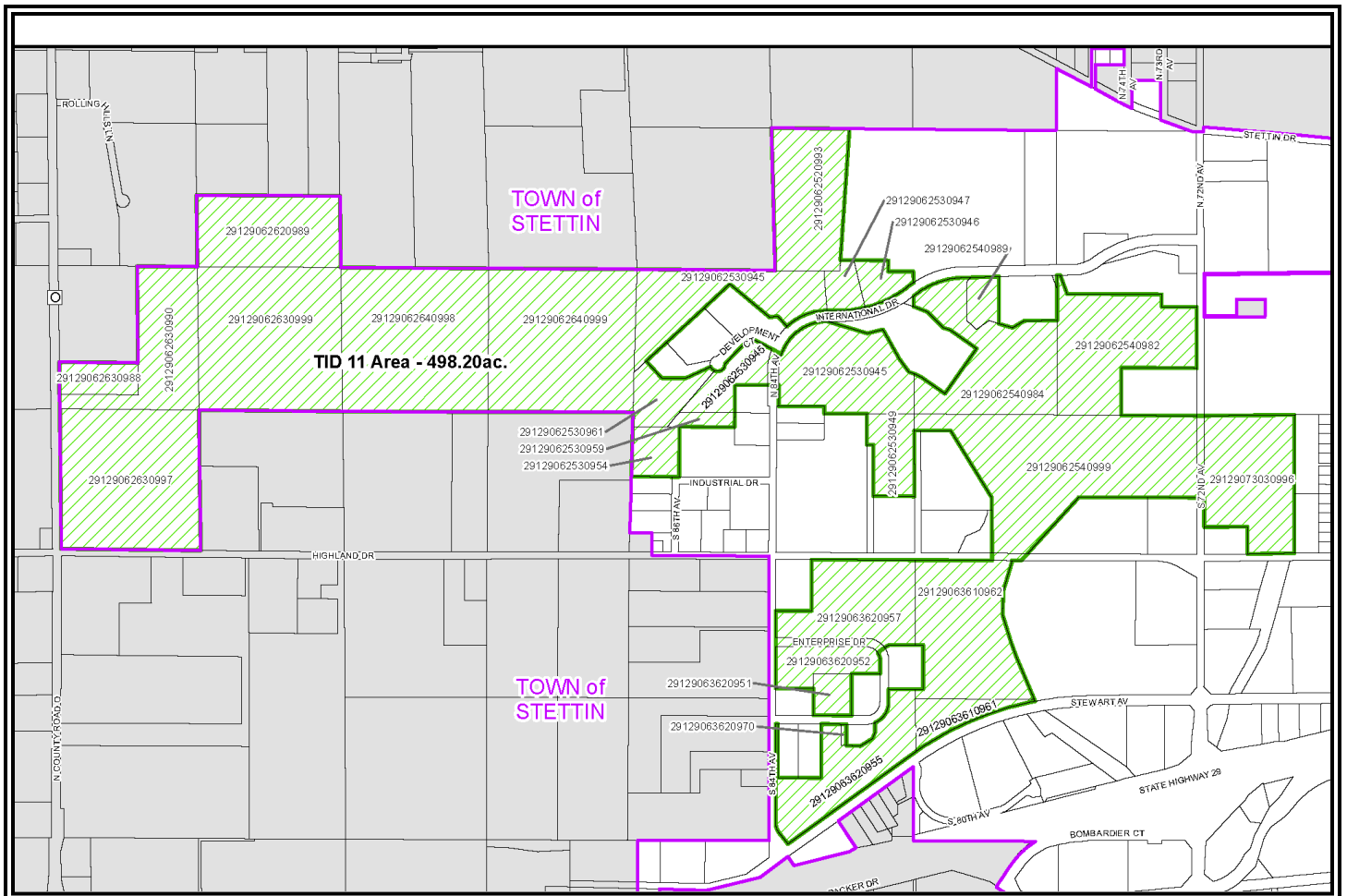
<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>maryanne.groat@wausauwi.gov</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>010</b>
Submission date	<b>06-05-2026 04:35 PM</b>
Confirmation	<b>TIDAR20251023O1780695345663</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED THROUGH TAX INCREMENTS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 883,541	\$ 9,734,300
Developer Grants and Incentives	500,729	7,764,404
Administration	39,518	450,300
Professional Services	57,225	297,710
Interest and fiscal charges	202,660	1,714,766
Debt issuance costs and discounts		239,971
Total Project Costs	\$ 1,683,673	\$ 20,201,451
 <b>PROJECT REVENUES</b>		
Tax increments	\$ 1,416,728	\$ 9,804,131
Grant Income	716,942	1,313,044
Investment Income	(5,792)	75,138
Exempt Computer Aid		-
Personal Property Aid	24,379	24,379
Other Miscellaneous Revenues	38,750	44,283
Sale of Property		131,664
Premium on Debt Issuance		332,976
Total Revenues	\$ 2,191,007	\$ 11,725,615
NET COST RECOVERABLE THROUGH TAX INCREMENTS	\$ (507,334)	\$ 8,475,836
 <b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 8,985,000
Less: fund balance		509,164
NET COSTS RECOVERABLE THROUGH TAX INCREMENTS		\$ 8,475,836

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 1,416,728	\$ 9,804,131
Investment Income	(5,792)	75,138
Exempt computer aid	-	-
Personal Property Aid	24,379	24,379
Other Miscellaneous Revenues	38,750	44,283
Grant Income	716,942	1,313,044
Sale of Property	-	131,664
Premium on Debt Issuance	-	332,976
Proceeds from long-term debt	-	23,690,000
	<b>\$ 2,191,007</b>	<b>\$ 35,415,615</b>
<b>USES OF FUNDS</b>		
Capital expenditures	\$ 883,541	\$ 9,734,300
Developers grants and incentives	500,729	7,764,404
Administration	39,518	450,300
Professional Services	57,225	297,710
Interest and fiscal charges	202,660	1,714,766
Debt issuance costs	-	239,971
Principal on long-term debt	1,020,000	14,705,000
	<b>\$ 2,703,673</b>	<b>\$ 34,906,451</b>
BEGINNING FUND BALANCE (DEFICIT)	<b>\$ 1,021,830</b>	<b>\$ -</b>
ENDING FUND BALANCE(DEFICIT)	<b>\$ 509,164</b>	<b>\$ 509,164</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

### DETAILED SUMMARY OF PROJECT COSTS and From Date of Creation Through December 31, 2025

	<u>Actual</u>	<u>Project Plan Estimate</u>
PROJECT COSTS		
Planning, legal, and consulting		
Streets	\$ 2,532,532	\$ 5,128,310
Stormwater	173,870	395,240
Water and Sewer Infrastructure	2,961,639	3,968,450
Land Assembly and deficits	867,851	1,575,000
Streetscape, retaining walls, walkways, wayfinding	3,198,408	2,100,000
Professional Services	297,710	-
Wayfinding	-	100,000
Development Grant and Incentives	7,764,404	10,400,000
Administration	450,300	137,000
Debt issuance costs	239,971	-
Interest Expense	1,714,766	4,399,000
	<u>1,714,766</u>	<u>4,399,000</u>
TOTAL PROJECT COSTS	<u>\$ 20,201,451</u>	<u>\$ 28,203,000</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES  
From Date of Creation Through December 31, 2025

<b>PROJECT COSTS</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>Totals</b>
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	
Capital expenditures	\$ 3,039,910	\$ 2,994,067	\$ 426,199	\$ 88,774	\$ 1,333	\$ 98,219	\$ 2,067,475	\$ 134,782	\$ 883,541	\$ 9,734,300
Administrative (In-house)	116,096	81,217	24,262	30,933	26,399	33,939	76,492	21,444	39,518	450,300
Professional services	120,599	31,873	6,766	7,629	1,518	434	25,380	46,286	57,225	297,710
Development grants/Incentives			3,975,016	694,039	644,259	635,932	657,145	657,284	500,729	7,764,404
Interest and fiscal charges		191,213	311,992	336,173	197,401	128,836	117,163	229,328	202,660	1,714,766
Debt issuance costs	60,236	38,681		65,807	35,328		39,919	-		239,971
<b>Total Costs</b>	<b>\$ 3,336,841</b>	<b>\$ 3,337,051</b>	<b>\$ 4,744,235</b>	<b>\$ 1,223,355</b>	<b>\$ 906,238</b>	<b>\$ 897,360</b>	<b>\$ 2,983,574</b>	<b>\$ 1,089,124</b>	<b>\$ 1,683,673</b>	<b>\$ 20,201,451</b>
<b>PROJECT REVENUES</b>										
Tax increments			\$ 42,551	\$ 1,580,152	\$ 1,566,624	\$ 1,725,725	\$ 1,670,548	\$ 1,801,803	\$ 1,416,728	\$ 9,804,131
Exempt computer aid										-
Personal property aid									24,379	24,379
Intergovernmental grants								596,102	716,942	1,313,044
Other grants										-
Special assessments & charges										-
Investment income	2,961	54,591	11,226	988	2		11,162		(5,792)	75,138
Premium on debt issuance	133,782			49,874			149,320			332,976
Sale of Property	37,500	1		25,000			69,163			131,664
Miscellaneous							5,533		38,750	44,283
<b>Total Revenues</b>	<b>\$ 174,243</b>	<b>\$ 54,592</b>	<b>\$ 53,777</b>	<b>\$ 1,656,014</b>	<b>\$ 1,566,626</b>	<b>\$ 1,794,888</b>	<b>\$ 1,836,563</b>	<b>\$ 2,397,905</b>	<b>\$ 2,191,007</b>	<b>\$ 11,725,615</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

**NOTE 1 – Tax Increment District Information:**

The **City of Wausau** Tax Incremental District Number Eleven (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 20 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

**Project plan and district objectives are:**

- a. Enhance the development and foster renewal of industrial sites within and adjacent to the District.
- b. Accommodate new industries and the expansion of existing industries in the business park.
- c. Increase the employment opportunities available in the community.
- d. Increase per capita income in the community.
- e. Strengthen the economic well-being and economic diversity of the City.
- f. Provide appropriate financial incentives to encourage business expansion and attraction, thereby facilitating the creation of new jobs and increased tax base.
- g. Improve infrastructure, attractiveness and amenities of the business park to remain competitive within the market.
- h. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions and redevelopment.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 11</b>	07/11/2017	07/11/2032	07/11/2037

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

### NOTE 2 - Long-term Debt

All general obligation bonds payable are backed by the full faith and credit of the City. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increment generated by the TID fund. If those revenues are not sufficient, interfund temporary transfers will be utilized.

	Original Amount		Balance 12/31/2025
	Borrowed	Repaid	
2017E Taxable Note Anticipation Notes	\$6,600,000	6,600,000	\$0
2018C Taxable Note Anticipation Notes	\$4,005,000	4,005,000	\$0
2020E Taxable General Obligation Bonds	\$6,625,000	2,070,000	\$4,555,000
2021B Taxable General Obligation Bonds	\$4,045,000	1,630,000	\$2,415,000
2023B Taxable General Obligation Bonds	\$2,415,000	\$400,000	\$2,015,000
	<u>\$23,690,000</u>	<u>\$14,705,000</u>	<u>\$8,985,000</u>

Aggregate maturities of all long-term debt relating to the district is as follows:

	TID 11 TOTAL		
	Principal	Interest	Total
2026	1,040,000	182,008	1,222,008
2027	1,065,000	161,225	1,226,225
2028	1,080,000	140,098	1,220,098
2029	1,095,000	117,246	1,212,246
2030	1,110,000	92,873	1,202,873
2031	1,130,000	67,038	1,197,038
2032	740,000	44,755	784,755
2033	760,000	26,208	786,208
2034	480,000	12,568	492,568
2035	485,000	4,244	489,244
	<u>8,985,000</u>	<u>848,263</u>	<u>9,833,263</u>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

**NOTE 3 - Valuation of District**

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2017	\$1,386,400	
2018	2,980,000	114.95%
2019	61,254,900	1955.53%
2020	63,434,900	3.56%
2021	66,057,800	4.13%
2022	70,568,700	6.83%
2023	79,683,100	12.92%
2024	70,599,900	-11.40%
2025	73,252,500	3.76%

**NOTE 4 - Tax Increments**

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2018	-
2019	42,551
2020	1,580,152
2021	1,566,624
2022	1,725,725
2023	1,670,548
2024	1,801,803
2025	1,416,728
	9,804,131

The amount to be generated in 2026 is \$1,396,846.

**NOTE 5 – Developer Projects and Payments**

The City has successfully negotiated the relocation of two industrial companies to the newly acquired property. Both Wausau Chemical and Great Lakes Cheese are currently located on the east side of the Wisconsin River immediately north of the downtown. Both of these companies will transfer their existing properties to the city for redevelopment. Statistics on these new developments is as follows:

Great Lakes Cheese:

- Facility and site investment of approximately \$50million
- Equipment investment of approximately \$28million
- Retain an employment base of 200 and increase employment base of 100
- Construction to be completed in 2018
- City to contribute 50% of the increment generated over a period of 10 years not to exceed \$5,900,000
- City to provide an additional \$500,000 contingency for poor soils.
- City to convey their new project site for \$1

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

---

## ANNUAL REPORT

**NOTE 5 – Developer Projects and Payments continued:**

Wausau Chemical

- Facility and site investment of approximately \$10 million
- Construction to be completed by June 1, 2019
- City to convey project site of 15 acres for \$1
- City to contribute \$7,950,000 to defray construction and relocation – \$4,000,000 will be allocated to TID #11 and the balance to TID #12.

	Authorized	Paid
Great Lakes Cheese	\$ 6,400,000	\$ 3,789,388
Wausau Chemical (\$7,950,000 total)	4,000,000	3,975,016
	\$ 10,400,000	\$ 7,764,404



# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER ELEVEN

## ANNUAL REPORT

### TAX INCREMENTAL DISTRICT NUMBER ELEVEN CASH FLOW PROJECTION

Year	USES OF FUNDS					SOURCES OF FUNDS			Annual Surplus (Deficit)	Cumulative Balance
	Debt Service	Future Debt	Developer Grant	Administrative Costs	Capital Expenditures	Debt Proceeds	Tax Increment	Other Income		
2017	\$60,237			\$116,096	\$3,160,509	\$6,600,000		\$174,243	\$3,437,401	\$3,437,401
2018	229,894			81,217	3,025,940	4,005,000		54,592	722,541	4,159,942
2019	311,992		3,975,016	24,262	432,965		42,551	11,226	(4,690,458)	(530,516)
2020	7,001,980		694,039	30,933	96,403	6,674,874	1,580,152	25,988	457,659	(72,857)
2021	4,642,729		644,259	26,549	2,701	4,045,000	1,566,624	2	295,388	222,531
2022	1,018,836		635,932	34,374	98,219		1,725,725	69,164	7,528	230,059
2023	952,082		657,145	76,492	2,092,855	2,564,320	1,670,549	16,695	472,990	703,049
2024	1,219,328		657,284	21,444	181,068		1,801,803	596,102	318,781	1,021,830
2025	1,222,660		500,729	39,518	940,766		1,416,728	774,279	(512,666)	509,164
<b>ESTIMATED</b>										
2026	1,222,008		500,730	45,150	1,457,072	451,415	1,396,846	1,030,036	(346,663)	162,501
2027	1,226,225	59,157	500,730	8,000			1,396,846		(397,266)	(234,765)
2028	1,220,098	57,820	500,730	8,000			1,396,846		(389,802)	(624,567)
2029	1,212,246	61,383	500,730	8,000			1,396,846		(385,513)	(1,010,080)
2030	1,202,873	59,858	500,000	8,000			1,396,846		(373,885)	(1,383,965)
2031	1,197,038	58,320		8,000			1,396,846		133,488	(1,250,477)
2032	784,755	61,665		8,000			1,396,846		542,426	(708,051)
2033	786,208	59,878		8,000			1,396,846		542,760	(165,291)
2034	492,568	58,035		8,000			1,396,846		838,243	672,952
2035	489,244	61,050		8,000			1,396,846		838,552	1,511,504
<b>TOTAL</b>	<b>\$26,493,001</b>	<b>\$537,166</b>	<b>10,267,324</b>	<b>\$568,035</b>	<b>11,488,498</b>	<b>24,340,609</b>	<b>\$23,772,592</b>	<b>\$2,752,327</b>		

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025 WI Dept of Revenue</b>
------------------------	--------------------------	------------------------------------

<b>Section 1 – Municipality and TID</b>					
---	--	--	--	--	--

Co-muni code	Municipality	County	Due date	Report type	
<b>37291</b>	<b>WAUSAU</b>	<b>MARATHON</b>	<b>07/01/2026</b>	<b>ORIGINAL</b>	
TID number	TID type	TID name	Creation date	Mandatory termination date	Anticipated termination date
<b>011</b>	<b>5</b>	<b>NA</b>	<b>07/11/2017</b>	<b>07/11/2037</b>	<b>12/31/2034</b>

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
<b>TID fund balance at beginning of year</b>	<b>\$1,021,830</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
<b>Tax increment</b>	\$1,416,728
<b>Investment income</b>	
<b>Debt proceeds</b>	
<b>Special assessments</b>	
<b>Shared revenue</b>	\$24,379
<b>Sale of property</b>	\$38,750
<b>Allocation from another TID</b>	
TID number	
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source            TAP Grants for Trail Development	\$716,942
<b>Other revenue</b>	
Source	
<b>Total Revenue (deposits)</b>	<b>\$2,196,799</b>

Section 4 – Expenditures	Amount
<b>Capital expenditures</b>	\$883,541
<b>Administration</b>	\$39,518
<b>Professional services</b>	\$57,075
<b>Interest and fiscal charges</b>	\$208,452
<b>DOR fees</b>	\$150
<b>Discount on long-term debt</b>	
<b>Debt issuance costs</b>	
<b>Principal on long-term debt</b>	\$1,020,000
<b>Environmental costs</b>	
<b>Real property assembly costs</b>	
<b>Allocation to another TID</b>	
TID number	
<b>Developer grants</b>	
Developer name    Great Lakes Cheese of Wausau WI	\$500,729
<b>Transfer to other funds</b>	
Fund	
<b>Other expenditures</b>	
Name	
<b>Total Expenditures</b>	<b>\$2,709,465</b>

Section 5 – Ending Balance	Amount
<b>TID fund balance at end of year</b>	<b>\$509,164</b>
<b>Future costs</b>	<b>\$14,447,571</b>
<b>Future revenue</b>	<b>\$14,053,065</b>
<b>Surplus or deficit</b>	<b>\$114,658</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025</b> WI Dept of Revenue	
--------------------	--	--------------------------	--	--	--	-----------------------------------	--

2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

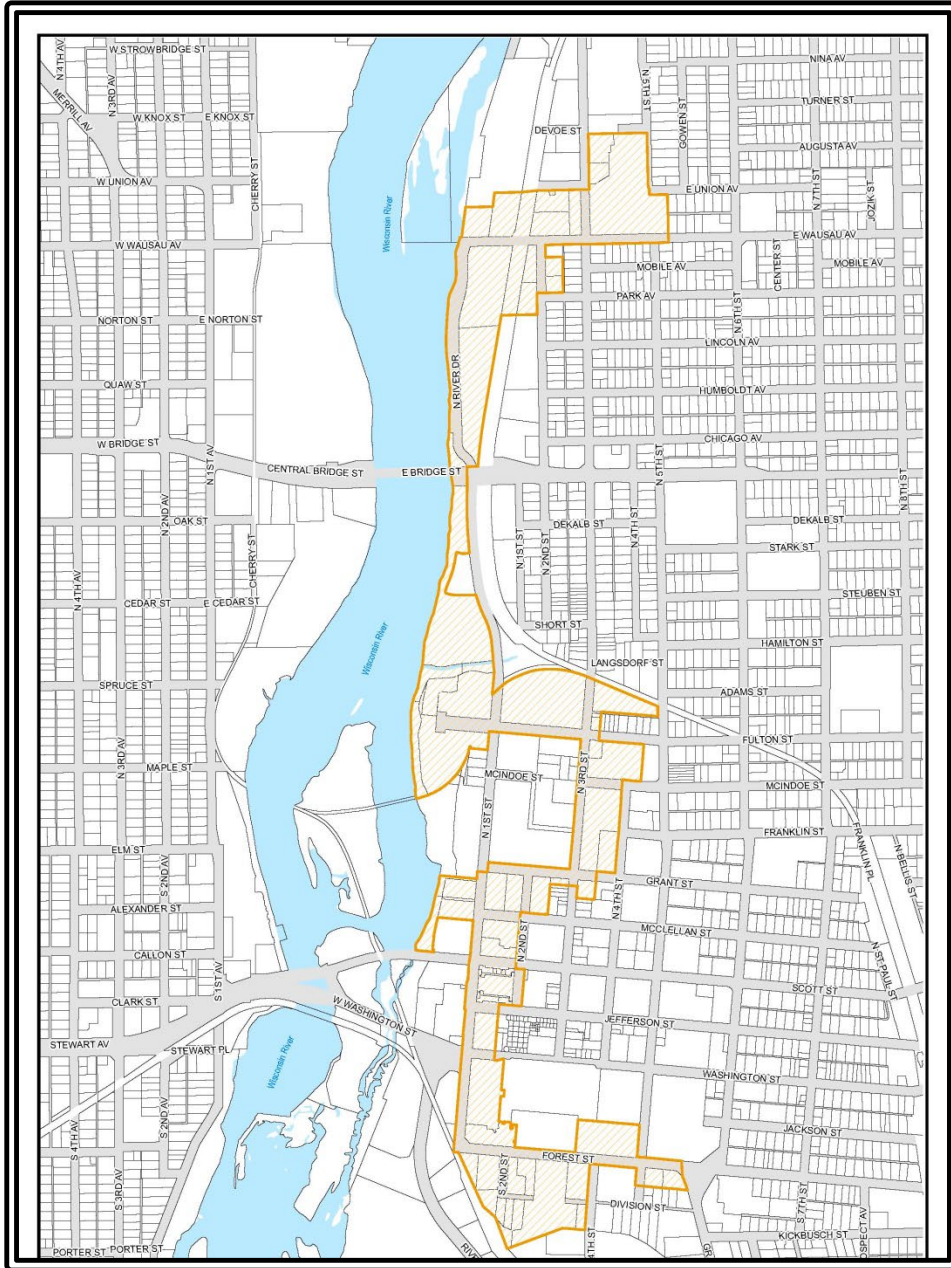
<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>maryanne.groat@wausauwi.gov</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>011</b>
Submission date	<b>06-05-2026 04:44 PM</b>
Confirmation	<b>TIDAR20251023O1780695898247</b>
Submission type	<b>ORIGINAL</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT



WAUSAU FINANCE

December 31, 2025

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES AND NET COSTS TO BE RECOVERED  
THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 2,152,747	\$ 9,308,550
Developer Grants and Incentives	250,000	3,229,980
Administration	114,053	653,653
Professional Services	12,362	765,644
Debt Issuance Costs	5,389	62,989
Excessive Tax Settlement Payments	-	42,835
Interest and fiscal charges	165,142	877,983
Debt Discount	1,121	64,636
	<b>\$ 2,700,814</b>	<b>\$ 15,006,270</b>
<b>PROJECT REVENUES</b>		
Tax increments	\$ 1,499,068	\$ 5,318,182
Exempt computer aid	196,762	2,367,971
Personal property aid	115,201	249,200
Grant Income	400,000	400,000
Loan repayments	121,921	652,589
Other interest	2,677	7,450
Interest Income	-	62,146
Special Assessments	22,698	154,312
Premium on long term notes	56,373	375,025
Other Miscellaneous Revenue	-	2,167
	<b>\$ 2,414,700</b>	<b>\$ 9,589,042</b>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS</b>	<b>\$ 286,114</b>	<b>\$ 5,417,228</b>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 4,995,000
Less: fund balance (deficit)		(422,228)
<b>NET COSTS RECOVERABLE THROUGH TAX INCREMENTS</b>		<b>\$ 5,417,228</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

### HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS

For the Year Ended December 31, 2025  
and From Date of Creation Through December 31, 2025

	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 375,601	\$ 1,530,420
Personal property aid	\$ 15,867	\$ 15,867
Grant Income	-	186,505
Special assessment taxes	-	4,090
Special assessment interest income	-	474
Investment Income	1,813	138,032
Exempt computer aid	-	-
Sale of Property	-	89,000
Miscellaneous Income	10	241,916
Increment Sharing TID #7	1,994,374	6,149,078
Premium on Debt Issuance	-	195,828
Proceeds from long-term debt	-	12,495,000
	<b>\$ 2,387,665</b>	<b>\$ 21,046,210</b>
<b>USES OF FUNDS</b>		
Capital expenditures	\$ 2,221	\$ 3,477,845
Developers grants and incentives	98,924	7,583,204
Real Property Acquisition Deficits	3,187	768,261
Remediation Costs	197,799	1,190,530
Administration	25,608	641,303
Professional Services	15,344	850,549
Interest and fiscal charges	184,105	919,996
Debt issuance costs	-	135,061
Principal on long-term debt	700,000	6,170,000
	<b>\$ 1,227,188</b>	<b>\$ 21,736,749</b>
BEGINNING FUND BALANCE (DEFICIT)	<b>\$ (1,851,016)</b>	<b>\$ -</b>
ENDING FUND BALANCE(DEFICIT)	<b>\$ (690,539)</b>	<b>\$ (690,539)</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

DETAILED SUMMARY OF PROJECT COSTS  
and From Date of Creation Through December 31, 2025

	<u>Actual</u>	<u>Project Plan Estimate</u>
PROJECT COSTS		
Streets and Utilities	\$ 2,160,264	\$ 2,000,000
Sidewalks	108,178	
Parking and Skywalk Facilities	1,062,867	14,000,000
Professional Services	850,549	-
Development Grant and Incentives	7,583,204	12,996,545
Real Property Acquisition Deficits	914,797	2,260,000
Remediation Costs	1,190,530	
Administration	641,303	520,000
Interest and Fiscal Charges	919,996	6,794,884
Debt Issuance Costs and Discounts	<u>135,061</u>	<u>-</u>
<b>TOTAL PROJECT COSTS</b>	<b><u>\$ 15,566,749</u></b>	<b><u>\$ 38,571,429</u></b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

ANNUAL SUMMARY OF PROJECT COSTS AND REVENUES  
From Date of Creation Through December 31, 2025

	1	2	3	4	5	6	7	8	9	Total
	2017	2018	2019	2020	2021	2022	2023	2024	2025	
<b>PROJECT COSTS</b>										
Capital expenditures			\$ 359,470	\$ 405,848	\$ 70,874	\$ 276,838	\$ 2,032,732	\$ 329,862	\$ 2,221	\$ 3,477,845
Administrative (In-house)	14,742	17,793	38,106	29,945	87,118	127,246	170,365	130,380	25,608	641,303
Professional services	81,748	53,129	66,920	49,203	49,685	59,622	460,381	14,517	15,344	850,549
Development grants/Incentives			3,974,984	12,974	1,279,303	115,537	1,927,075	174,407	98,924	7,583,204
Real property acquisition deficits	125,860	34,886	257,931		-	333,991	7,764	4,642	3,187	768,261
Remediation Costs							223,355	769,376	197,799	
Interest and fiscal charges			113,992	138,173	120,743	91,265	74,375	197,343	184,105	919,996
Debt issuance costs		38,681		5,380	49,346		41,654			135,061
<b>Total Costs</b>	<b>\$ 222,350</b>	<b>\$ 144,489</b>	<b>\$ 4,811,403</b>	<b>\$ 641,523</b>	<b>\$ 1,657,069</b>	<b>\$ 1,004,499</b>	<b>\$ 4,937,701</b>	<b>\$ 1,620,527</b>	<b>\$ 527,188</b>	<b>15,566,749</b>
<b>PROJECT REVENUES</b>										
Tax increments						\$ 323,071	\$ 377,090	\$ 454,658	\$ 375,601	\$ 1,530,420
Personal property aid									15,867	15867
Intergovernmental grants			150,900	35,605						186,505
Special assessments & charges		4,564								4,564
Investment income		7,204	98,355	661	309	3,742	25,948		1,813	138,032
Sale of Land			89,000							89,000
Premium on Debt Issuance				16,553			179,275			195,828
Increment Sharing TID #12						278,414	1,713,456	2,162,834	1,994,374	6,149,078
Miscellaneous			27,983	5,000	364	41,835	39,935	126,789	10	241,916
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 11,768</b>	<b>\$ 366,238</b>	<b>\$ 57,819</b>	<b>\$ 673</b>	<b>\$ 647,062</b>	<b>\$ 2,335,704</b>	<b>\$ 2,744,281</b>	<b>\$ 2,387,665</b>	<b>8,551,210</b>

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

**NOTE 1 – Tax Increment District Information:**

The **City of Wausau** Tax Incremental District Number Twelve (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called tax increment.

Project costs may not be incurred longer than 5 years prior to the mandated termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or until 27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

**Project plan and district objectives are:**

- a. Eliminate blight and foster urban renewal through public and private investment.
- b. Enhance the development potential of private property within and adjacent to the district.
- c. Facilitate the relocation of land uses along the river that are no longer compatible to the economic restructuring of the River Edge Corridor.
- d. Further the objectives of the River Edge Trail Plan, Wausau MPO Bicycle and Pedestrian Plan.
- e. Improve the Housing Stock within the central core.
- f. Promote retention, expansion, and attraction through the development of an improved area, thereby facilitating the creation of new jobs and increased tax base.
- g. Increase per capita income in the community.
- h. Strengthen the economic well-being and economic diversity of the Central Business District.
- i. Improve infrastructure such as streets, parking facilities and streetscape that supports commercial district.
- j. Provide appropriate financial incentives to encourage business expansion.
- k. Reduce the financial risk to the taxpayer by timing the implementation of the Project Plan with the creation of additional property value through business expansions.
- l. Maximize the district’s strategic location within the Central Business District and proximity to the Interstate Corridor.

	Creation Date	Last Date to Incur Project Costs	Final Dissolution Date
<b>District # 12</b>	7/18/2017	7/18/2039	7/18/2044

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

### NOTE 2 - Long-term Debt

All general obligation bonds payable are backed by the full faith and credit of the city. Notes borrowed to finance District expenditures will be retired by current available resources or by tax increment generated by the TID fund. If those revenues are not sufficient, interfund temporary transfers will be utilized.

	Original Amount		Balance 12/31/2025
	Borrowed	Repaid	
2018C Taxable Note Anticipation Notes	\$4,005,000	4,005,000	\$0
2020D Promissory Note	\$320,000	150,000	\$170,000
2021B Taxable General Obligation Bond	\$5,650,000	2,015,000	\$3,635,000
2023B General Obligation Notes	\$2,520,000	-	\$2,520,000
	<u>\$12,495,000</u>	<u>\$6,170,000</u>	<u>\$6,325,000</u>

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	975,000	170,600	1,145,600
2027	595,000	150,950	745,950
2028	615,000	132,015	747,015
2029	630,000	111,968	741,968
2030	645,000	91,060	736,060
2031	620,000	69,675	689,675
2032	640,000	49,405	689,405
2033	660,000	29,853	689,853
2034	310,000	16,755	326,755
2035	315,000	10,348	325,348
2036	320,000	3,520	323,520
	<u>\$6,325,000</u>	<u>\$ 836,148</u>	<u>\$ 7,161,148</u>

### NOTE 3 - Valuation of District

Annual valuation and percentage change for the district is as follows:

YEAR	EQUALIZED VALUATION	PERCENTAGE CHANGE
2017	\$32,285,000	
2018	23,866,700	-26.07%
2019	24,348,300	2.02%
2020	24,402,300	0.22%
2021	24,807,900	1.66%
2022	28,057,000	13.10%
2023	32,198,300	14.76%
2024	28,889,100	-10.28%
2025	36,294,500	25.63%

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

**NOTE 4 - Tax Increments**

Annual tax increments generated by the district are as follows:

YEAR	TAX INCREMENT
2022	\$323,071
2023	377,090
2024	454,658
2025	375,601
	\$1,530,420

In 2026, the district will recognize increment in the amount of \$500,598.

**NOTE 5 – Developer Projects and Payments**

The project plan anticipates development projects and payments within the district and the ½ mile boundary.

- The city entered into a developer agreement with Macndon Ventures LLC for the redevelopment of 2401 and 2403 N 3<sup>rd</sup> Street. These properties will be redeveloped for the use of the Wisconsin Woodchucks. The total city commitment for developer payments is \$95,000 based upon 75% of the available increment for a period of ten years. The developer will invest \$1,000,000 in property improvements. In exchange the city will provide a \$95,000 grant payable over a period of 10 years based on 75% of available tax increment.
- The city amended their development agreement with WOZ, Inc on November 24, 2020. The amendment provides up to \$3.5 million for demolition, site preparation and façade restoration as outlined in the redevelopment plan. The plan requires the demolition of the Wausau Center Mall, Sears, and JC Penney’s anchor stores, re-establish the street grid; creates public space and anticipates future mixed-use development. In addition, the city agreed to construct public infrastructure.

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

**NOTE 5 – Developer Projects and Payments continued**

- The city entered into a developer agreement with Wausau Chemical for the redevelopment of their sites located in Tax Increment District Eleven and the relocation to Tax Increment District Number Twelve. Major terms of the developer agreement include:
  - Facility and site investment of approximately \$10 million
  - Construction to be completed by June 1, 2019
  - City to convey project site of 15 acres for \$1
  - City to contribute \$7,950,000 to defray construction and relocation –allocated to TID #11 and #12.
  
- The city entered into a development agreement with Riverlife Wausau LLC. Phase 1 for the construction of apartment building on the city riverfront property. The agreement calls for the city to provide for a \$100,000 tax increment grant equal to 49% of the increment generated payable over a two-year period. The first payment is due in 2022 for increment generated on the 1/1/2021 assessment.
  
- The city entered into a development agreement with Riverlife Condos LLC for October 30, 2020, for the construction of condos on the city riverfront property. The agreement was amended January 12, 2022. The agreement as amended calls for the city to provide for a \$485,000 tax increment grant calculated on 70% of the property tax increment in 5 annual installments. In addition, in the agreement also provides for a \$50,000 clean-up grant for removal and disposal of contaminated soils. Project completion is May 31, 2023. The first annual increment payment is November of the year following the year the project is completed.
  
- The City entered into a Development Agreement with Foundry on 3<sup>rd</sup> for the redevelopment of the former Sears property into multi-family housing. The agreement requires a minimum assessed value of \$24 million and minimum development costs of \$40 million. The city committed to a Tax Increment grant of \$6 million payable with interest but not to exceed \$10.8 million.

	Authorized	Paid
Foundry on 3rd	\$ 10,800,000	\$ -
Macndon LLC	95,000	68,455
Riverlife Condos LLC	535,000	-
Riverlife Wausau LLC	100,000	100,000
WOZ	3,500,000	3,439,765
Wausau Chemcial	4,000,000	3,974,984
	\$ 19,030,000	\$ 7,583,204

# CITY OF WAUSAU TAX INCREMENT DISTRICT NUMBER TWELVE

## ANNUAL REPORT

### CASH FLOW PROJECTION

Year	USES OF FUNDS				SOURCE OF FUNDS				Annual Surplus (Deficit)	Cumulative Balance	
	Debt	2026 Debt	Developer Grant	Admin Costs	Capital Expenditures	Debt Proceeds	Other Revenue	Tid 7 Increment			Tax Increment
2017	\$0			\$96,490	\$125,860					(\$222,350)	(\$222,350)
2018	38,681			17,793	88,015	4,005,000	11,768			3,872,279	3,649,929
2019	113,992		3,974,984	38,106	684,322		366,239			(4,445,165)	(795,236)
2020	143,553		12,974	29,945	455,051	320,000	57,819			(263,704)	(1,058,940)
2021	4,205,089		1,279,303	92,268	115,409	5,650,000	673			(41,396)	(1,100,336)
2022	121,265		115,537	127,246	670,451		45,577	278,414	323,071	(387,437)	(1,487,773)
2023	774,375		1,927,075	212,019	2,724,232	2,699,275	65,883	1,713,456	377,090	(781,997)	(2,269,770)
2024	902,343		174,407	131,556	1,117,221		126,789	2,162,834	454,658	418,754	(1,851,016)
2025	884,105		98,924	25,608	218,551		17,690	1,994,374	375,601	1,160,477	(690,539)
<b>ESTIMATED</b>											
2026	1,145,600		245,271	85,150	1,570,000	1,570,000	21,867	2,082,621	500,598	1,129,065	438,526
2027	745,950	187,829	427,053	11,150			15,867		1,157,840	(198,275)	240,251
2028	747,015	191,015	427,053	11,150			15,867		1,147,230	(213,136)	27,115
2029	741,968	191,553	427,053	11,150			15,867		1,147,230	(208,627)	(181,512)
2030	736,060	191,901	427,053	11,150			15,867		1,147,230	(203,067)	(384,579)
2031	689,675	187,135	427,053	11,150			15,867		1,147,230	(151,916)	(536,495)
2032	689,405	187,173	427,053	11,150			15,867		1,147,230	(151,684)	(688,179)
2033	689,853	191,808	427,053	11,150			15,867		1,147,230	(156,767)	(844,946)
2034	326,755	191,028	427,053	11,150			15,867		1,147,230	207,111	(637,835)
2035	325,348	189,903	427,053	11,150			15,867		1,147,230	209,643	(428,192)
2036	323,520	188,376	427,053	11,150			15,867		1,147,230	212,998	(215,194)
2037			427,053	11,150			15,867		1,147,230	724,894	509,700
<b>TOTAL</b>	<b>\$14,344,552</b>	<b>\$1,897,721</b>	<b>12,526,058</b>	<b>\$978,831</b>	<b>\$7,769,112</b>	<b>\$14,244,275</b>	<b>888,842</b>	<b>\$8,231,699</b>	<b>\$14,661,158</b>		

<b>Section 1 – Municipality and TID</b>				
---	--	--	--	--

Co-muni code <b>37291</b>	Municipality <b>WAUSAU</b>	County <b>MARATHON</b>	Due date <b>07/01/2026</b>	Report type <b>ORIGINAL</b>
TID number <b>012</b>	TID type <b>3</b>	TID name <b>NA</b>	Creation date <b>07/18/2017</b>	Mandatory termination date <b>07/18/2044</b>
			Anticipated termination date <b>12/31/2037</b>	

<b>Section 2 – Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	<b>\$-1,851,016</b>

<b>Section 3 – Revenue</b>	<b>Amount</b>
Tax increment	\$375,601
Investment income	\$1,813
Debt proceeds	
Special assessments	
Shared revenue	\$15,867
Sale of property	
<b>Allocation from another TID</b>	
TID number      007	\$1,994,374
<b>Developer guarantees</b>	
Developer name	
<b>Transfer from other funds</b>	
Source	
<b>Grants</b>	
Source	
<b>Other revenue</b>	
Source              Miscellaneous Revenue	\$10
<b>Total Revenue (deposits)</b>	<b>\$2,387,665</b>

Section 4 – Expenditures	Amount
Capital expenditures	\$2,221
Administration	\$25,608
Professional services	\$15,194
Interest and fiscal charges	\$184,105
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$700,000
Environmental costs	\$197,799
Real property assembly costs	\$3,187
Allocation to another TID	
TID number	
Developer grants	
Developer name    Macndon	\$10,489
Developer name    Wausau Opportunity Zone, Inc.	\$88,435
Transfer to other funds	
Fund	
Other expenditures	
Name	
<b>Total Expenditures</b>	<b>\$1,227,188</b>

Section 5 – Ending Balance	Amount
TID fund balance at end of year	<b>\$-690,539</b>
Future costs	<b>\$15,779,524</b>
Future revenue	<b>\$16,979,763</b>
Surplus or deficit	<b>\$509,700</b>

**Section 6 – TID New Construction**

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
003	\$4,694,400	\$-15,800	\$74,100	\$4,752,700
007	\$17,292,400	\$0	\$60,400	\$17,352,800
008	\$3,399,100	\$-10,700	\$448,500	\$3,836,900
009	\$0	\$0	\$200	\$200
010	\$465,600	\$0	\$4,300	\$469,900
011	\$0	\$0	\$5,000	\$5,000
012	\$6,147,300	\$-12,500	\$2,300	\$6,137,100
<b>Total</b>	<b>\$31,998,800</b>	<b>\$-39,000</b>	<b>\$594,800</b>	<b>\$32,554,600</b>

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
003	\$4,752,700	\$4,387,427,300	0.11	\$28,848,617	\$31,733
007	\$17,352,800	\$4,387,427,300	0.40	\$28,848,617	\$115,394
008	\$3,836,900	\$4,387,427,300	0.09	\$28,848,617	\$25,964
009	\$200	\$4,387,427,300	0.00	\$28,848,617	\$0
010	\$469,900	\$4,387,427,300	0.01	\$28,848,617	\$2,885
011	\$5,000	\$4,387,427,300	0.00	\$28,848,617	\$0
012	\$6,137,100	\$4,387,427,300	0.14	\$28,848,617	\$40,388
<b>Total</b>	<b>\$32,554,600</b>	<b>\$4,387,427,300</b>	<b>0.75</b>	<b>\$28,848,617</b>	<b>\$216,365</b>

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$216,365	\$2.16365

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2024	003	\$3,639,400	\$4,030,170,800	0.09	\$28,151,309	\$25,336
2024	006	\$21,624,600	\$4,030,170,800	0.54	\$28,151,309	\$152,017
2024	007	\$2,990,400	\$4,030,170,800	0.07	\$28,151,309	\$19,706
2024	008	\$21,001,100	\$4,030,170,800	0.52	\$28,151,309	\$146,387
2024	009	\$11,100	\$4,030,170,800	0.00	\$28,151,309	\$0

<b>Form PE-300</b>		<b>TID Annual Report</b>				<b>2025</b> WI Dept of Revenue	
--------------------	--	--------------------------	--	--	--	-----------------------------------	--

2024	010	\$1,668,400	\$4,030,170,800	0.04	\$28,151,309	\$11,261
2024	011	\$318,200	\$4,030,170,800	0.01	\$28,151,309	\$2,815
2024	012	\$132,200	\$4,030,170,800	0.00	\$28,151,309	\$0
<b>2024</b>	<b>Total</b>	<b>\$51,385,400</b>	<b>\$4,030,170,800</b>	<b>1.27</b>	<b>\$28,151,309</b>	<b>\$357,522</b>
2023	003	\$16,954,500	\$3,680,737,900	0.46	\$26,977,001	\$124,094
2023	006	\$15,507,300	\$3,680,737,900	0.42	\$26,977,001	\$113,303
2023	007	\$15,854,900	\$3,680,737,900	0.43	\$26,977,001	\$116,001
2023	008	\$16,357,300	\$3,680,737,900	0.44	\$26,977,001	\$118,699
2023	009	\$4,600	\$3,680,737,900	0.00	\$26,977,001	\$0
2023	010	\$6,634,000	\$3,680,737,900	0.18	\$26,977,001	\$48,559
2023	011	\$7,232,200	\$3,680,737,900	0.20	\$26,977,001	\$53,954
2023	012	\$2,030,800	\$3,680,737,900	0.06	\$26,977,001	\$16,186
<b>2023</b>	<b>Total</b>	<b>\$80,575,600</b>	<b>\$3,680,737,900</b>	<b>2.19</b>	<b>\$26,977,001</b>	<b>\$590,796</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2025</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Section 7 – Preparer/Contact Information</b>	
Preparer name <b>MARYANNE GROAT</b>	Preparer title <b>Finance Director</b>
Preparer email <b>maryanne.groat@wausauwi.gov</b>	Preparer phone <b>(715) 261-6645</b>
Contact name <b>Maryanne Groat</b>	Contact title <b>Finance Director</b>
Contact email <b>maryanne.groat@wausauwi.gov</b>	Contact phone <b>(715) 261-6645</b>

<b>Submission Information</b>	
Co-muni code	<b>37291</b>
TID number	<b>012</b>
Submission date	<b>06-05-2026 04:55 PM</b>
Confirmation	<b>TIDAR20251023O1780696537047</b>
Submission type	<b>ORIGINAL</b>

**DEVELOPMENT AGREEMENT**  
**(Scott Street)**

**THIS DEVELOPMENT AGREEMENT** (this “Agreement”) is made as of March 25, 2026 (the “Effective Date”), by and between the CITY OF WAUSAU, a Wisconsin municipal corporation (the “City”); and 11 SCOTT STREET, LLC, a Wisconsin limited liability company (“Developer”).

**RECITALS**

WHEREAS, Developer is the fee simple owner of certain real property located at 11 Scott Street in the City of Wausau, County of Marathon, State of Wisconsin, as more particularly described on **Exhibit A** attached hereto (the “Property”); and

WHEREAS, Developer has proposed to develop the Property as set forth herein; and

WHEREAS, Developer's ability to develop the Property requires certain financial incentives from the City as set forth herein; and

WHEREAS, the City has, pursuant to the authority granted in Wisconsin Statutes, Section 66.1105, created a Tax Incremental District, the City of Wausau Tax Increment District Eight (the “TID”), and adopted a Project Plan (as amended, the “TID Plan”) to finance certain costs to induce development within or around the TID; and

WHEREAS, in order to achieve the objectives of the TID Plan and to make the land within the TID available for development by private enterprises for and in accordance with the uses specified in the TID Plan, the City has determined to provide financial and other assistance from the TID and other actions, as hereinafter set forth, to permit development to proceed; and

WHEREAS, the Property is located within one-half mile of the boundaries of the TID; and

WHEREAS, the City has determined that the proposed development of the Property by Developer, as set forth herein, will (i) promote and carry out the development objectives of the City, (ii) furthers the purposes of the TID Plan, and (iii) would not occur at the Property without the assistance of the City.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the parties agree as follows:

1. **Definitions.** As used in this Agreement, the following terms shall have the following meanings:
  - a. “Agreement” means this Development Agreement.
  - b. “AMI” is defined in Section 3.a.(iii) below.
  - c. “City” is defined in the introductory paragraph of this Agreement.

- d. “Developer” is defined in the introductory paragraph of this Agreement.
- e. “Effective Date” is defined in the introductory paragraph of this Agreement.
- f. “Forfeit Date” is defined in Section 3.a.(iv) below.
- g. “Forfeit Event” is defined in Section 3.a.(iv) below.
- h. “Forgiveness Period” is defined in Section 3.a.(iii) below.
- i. “Guarantor” means Roland Lokre.
- j. “Guaranty” means a repayment guaranty of the Loan from Guarantor in the form attached hereto as **Exhibit D**.
- k. “Loan” means the interest-free loan in an amount up to \$750,000.00, and as determined as provided herein, from the City to Developer for reimbursement of Project costs, including demolition, remediation and construction costs. The maturity date of the Loan shall be the seventh anniversary of the Loan Disbursement Date, unless accelerated. As set forth below, the Loan is subject to forgiveness by the City upon Developer's satisfaction of certain performance benchmarks.
- l. “Loan Disbursement Date” means the date the Loan is disbursed to Developer pursuant to Section 3.a.(i) of this Agreement.
- m. “Memorandum” means a short form memorandum of this Agreement recorded in the real estate records with respect to the Property. The parties agree that the form of memorandum attached hereto as **Exhibit E** is acceptable to both parties
- n. “Minimum Assessed Value” means \$16,000,000.00.
- o. “Minimum Construction Cost” means at least Eight Million, Three Hundred Forty Thousand, Two Hundred Six Thousand Dollars (\$8,340,206).
- p. “Mortgage” means a real estate mortgage from Developer for the benefit of the City on Developer's interest in the Property (including all of the improvements located or to be located thereon) to secure repayment of the Loan. The Mortgage shall be in the form attached hereto as **Exhibit C** and shall be subordinate only to third-party financing for the Project in the amount set forth in the Project Cost Breakdown approved by the City.
- q. “Note” means the instrument signed by Developer evidencing Developer’s obligation to repay the Loan in the form attached hereto as **Exhibit B**.
- r. “Parking Agreement” means that certain Master Parking Lot Lease Agreement, dated July 15, 2002, between the City as landlord, and Developer, as the successor-in-interest to the tenant thereunder

- s. “Parking Agreement Amendment” means that certain Amended and Restated Parking Stall Lease Agreement in the form attached hereto as **Exhibit F**, attached hereto, to be entered into pursuant to this Agreement, which completely amends, restates, and supersedes the Parking Agreement.
- t. “PILOT Requirement” is defined in Section 2 below.
- u. “PILOT Requirement Expiration” means the later of January 31, 2033, and the date Developer pays in full all payments due under the PILOT Requirement.
- v. “Plans” means final detailed plans and specifications of the Project in form and substance acceptable to the City, which shall include, without limitation, the following: all improvements now located or to be located on the Property, the footprint of all improvements and the square footage of all improvements, all easements, pathways, exterior boundary lines, walkways, parking and circulation areas, adjoining public streets and alleys, utilities, exits and entrances, all signage, sidewalks, landscaping, all materials to be used in construction, all interior and exterior finishes, building sections, description of room and space sizes, plan arrangement of rooms and functional spaces, exterior elevations, the stacking of floors and all construction elements, a narrative description of all structural systems, mechanical systems, electrical systems and any specialty systems, and a landscaping plan and landscape maintenance plan.
- w. “Project” means the redevelopment of the Property as a mixed-use development including 52 residential housing units, as described with more particularity in the Proposal, including, but not limited to the construction of all improvements as may be required in order to comply with applicable laws, rules, regulations, codes and ordinances in the use of the Property for the residential housing units.
- x. “Project Commencement” means the date of actual Project construction commencement, as determined by the City in its reasonable discretion.
- y. “Project Commencement Deadline” means June 1, 2026.
- z. “Project Completion” means the substantial completion of the Project, as determined by the City in its reasonable discretion, including the occurrence of all of the following: (i) a certificate of occupancy is issued by the appropriate governmental authorities for Project, as applicable; and (ii) the Project architect has issued a certificate stating that the Project has been substantially completed in accordance with the Plans.
- aa. “Project Completion Deadline” means July 1, 2027.
- bb. “Project Cost Breakdown” means a current cost breakdown of construction and non-construction cost items (i.e., a line-item budget), clearly identifying development, engineering, construction, furnishing, equipping, financing, contingency and all other direct and indirect costs of development, construction and installation of the Project in accordance with the Plans. The Project Cost Breakdown shall also include Developer's proposed source(s) of funds.

cc. “Property” is defined in the Recitals above. As used herein, the term “Property” shall also include all improvements and fixtures located on the real estate.

dd. “Proposal” means that certain TIF Application, dated March 12, 2025, which was presented by Developer to the City, as may have been amended and supplemented from time to time with the express approval of the City.

ee. “TID” is defined in the Recitals above.

ff. “TID Plan” is defined in the Recitals above

gg. “Total Development Costs” means the aggregate cost to construct the Project, including, but not limited to, construction and non-construction cost items, including without limitation engineering, construction, furnishing, equipping, financing, contingency and all other direct and indirect costs of development (including developer fee, deferred or not, of not more than 5% in the aggregate), construction and installation of the Project in accordance with the Plans for the Project.

2. Commitments of Developer. Developer agrees and covenants with the City as follows:

a. *Construction and Operation of the Project.*

i. Subject to the terms and conditions of this Agreement, Developer, at its cost and expense, agrees to construct, install, furnish, equip and maintain the Project. Developer will cause the Project to be constructed in a good and workmanlike manner and substantially in accordance with the Plans.

ii. Construction of the Project shall commence no later than the Project Commencement Deadline, and, upon commencement of the Project, Developer will continue construction of the Project diligently and shall achieve Project Completion substantially in accordance with the construction schedule approved by the City, and in no event later than the Project Completion Deadline.

iii. Developer will conform and comply with, and will cause the Project to be in material conformance and compliance with all applicable federal, state, local and other laws, rules, regulations and ordinances, including without limitation, all zoning and land division laws, rules, regulations and ordinances, all building codes and ordinances of the City, and all environmental laws, rules, regulations and ordinances. Developer covenants that it will perform and observe the covenants contained in, and the Project will materially conform and comply with, the covenants, restrictions, documents or instruments governing the Property.

iv. Developer shall have in effect at all times, all permits, approvals and licenses as may be required by any governmental authority or non-governmental entity in connection with the development, construction, management and operation of the Project.

v. Developer will not, without the City's prior written consent, materially change the scope of the Project, the Plans, or the uses of the Project. The development and operation of the Project shall be in substantial conformity with the Proposal.

vi. Developer shall spend at least the Minimum Construction Cost in construction costs at the Property in connection with the Project. Developer's soft construction costs shall not be included in such amounts.

b. *PILOT Requirement*

i. In the event the Property, or any part of it, becomes exempt or partially exempt from general property taxes for any tax year during the term of this Agreement, Developer agrees to make to the City a payment-in-lieu-of taxes equal to the difference between (A) the amount of taxes which would have been levied on the Property for such tax year by the City and other taxing jurisdictions if the Property had an assessed value for real estate tax purposes of the Minimum Assessed Value and the Property was not exempt or partially exempt from general property taxes and (B) the actual amount of taxes levied on the Property for said tax year by the City and all other taxing jurisdictions. Said payment-in-lieu-of taxes shall be due and payable in full to the City on January 31 immediately following such tax year. The payment-in-lieu-of taxes set forth above shall be a lien on the Property. The obligations of Developer in this subsection are referred to herein as the "PILOT Requirement".

ii. Developer understands and agrees that the PILOT Requirement shall not in any way bind the City assessor in his/her assessment and appraisal of the Property and that the City assessor will arrive at an assessed value of the Property based solely on his/her application of all applicable property tax laws, rules, rates, regulations and ordinances in effect from time to time. Nothing in this Agreement shall impair any statutory rights of the City and other taxing authorities with respect to the assessment, levy, priority, collection and/or enforcement of real estate and personal property taxes. Developer hereby agrees that, beginning in the 2028 tax year and for the term of this Agreement, Developer shall not in any way challenge any assessment of the Property that is less than or equal to \$12,000,000, and hereby waives any rights it may have to petition or challenge such assessment.

c. *Parking Agreement Amendment.* Developer hereby agrees to the Parking Agreement Amendment and shall execute and deliver the Parking Agreement Amendment to the City on the Effective Date.

3. Commitments of the City.

a. *Forgivable Loan.*

i. Subject to the terms and conditions herein, to induce Developer to construct the Project, the City hereby agrees to provide Developer with the Loan in a lump sum payment on or prior to the 30<sup>th</sup> day following the date of Project Completion

and upon a written request by Developer. The actual date when the City disburses the Loan to Developer shall be the "Loan Disbursement Date". Except as otherwise provided in this Agreement, the Loan shall not accrue interest and Developer shall have no obligation to repay the Loan until the maturity date set forth herein.

ii. The amount of the Loan shall be \$750,000 provided that on or prior to the date of Project Completion Developer provides evidence reasonably satisfactory to the City that shows the Total Development Costs were equal to or greater than the Minimum Construction Costs. If the City reasonably determines that the Total Development Costs were lower than the Minimum Construction Costs, the amount of the Loan shall be equal to \$750,000 multiplied by a fraction, the numerator of which is the actual Total Development Costs as reasonably determined by the City, and the denominator of which is the Minimum Construction Costs. In no event shall the amount of the Loan be greater than \$750,000.

iii. Subject to the terms and conditions herein, the City agrees to forgive the entire amount of the Loan within ninety (90) days following the seventh anniversary of the date of Project Completion provided that Developer has provided to the City, within such ninety (90) day period, evidence, reasonably satisfactory to the City, that shows the gross rental amount for every residential unit included in the Project was maintained at or below 70% of the area median income ("AMI") throughout the entire seven year period immediately following the date of Project Completion (the "Forgiveness Period"). The AMI shall be calculated based on the metropolitan area that includes the City of Wausau as adjusted for bedroom size and calculated annually by the Department of Housing and Urban Development and posted by the Wisconsin Housing and Economic Development Authority for establishing rent limits for such authority's Housing Tax Credit Program. Beginning within ninety (90) days following the first anniversary of the Loan Disbursement Date, and within ninety (90) days after each anniversary thereafter throughout the Forgiveness Period, Developer shall provide to the City evidence, reasonably satisfactory to the City, that shows all of the residential units included in the Project maintained a gross rental amount at or below 70% of the AMI throughout the immediately prior twelve month period ending on the anniversary of the date of Project Completion.

iv. If at the end of the Forgiveness Period or at any time during the Forgiveness Period, Developer fails to (each, a "Forfeit Event"): (A) maintain a gross rental amount at or below 70% of the AMI for all residential units included in the Project; (B) provide the evidence reasonably satisfactory to the City that shows all of the residential units included in the Project maintained a gross rental amount at or below 70% of the AMI when such evidence is due to be provided to the City; or (C) fails to satisfy all conditions precedent for the Loan forgiveness, then the City shall provide written notice to Developer specifying the Forfeit Event. Developer shall have thirty (30) days from receipt of such notice to cure the Forfeit Event to the City's reasonable satisfaction. If Developer fails to cure within such thirty (30) day period, the Loan forgiveness shall be forfeited and the Loan shall become immediately due and payable to the City. If Developer has not repaid the full

amount of the Loan to the City within ninety (90) days following the expiration of the thirty (30) day cure period after notice of a Forfeit Event (such expiration date, the "Forfeit Date"), the then outstanding principal balance of the Loan shall accrue interest beginning on the Forfeit Date at an annual interest rate of 6.00%, compounded monthly, until the date Developer repays the full amount of the outstanding principal balance of the Loan as of the Forfeit Date and all accrued and unpaid interest. Notwithstanding anything to the contrary herein, Developer shall pay all of the outstanding principal balance of the Loan and all accrued and unpaid interest on or before the date that is one year following the Forfeit Date.

b. *Parking Agreement Amendment.* The City hereby agrees to the Parking Agreement Amendment and shall execute and deliver the Parking Agreement Amendment to Developer on the Effective Date.

4. Conditions Precedent to the City's Obligations.

a. *General Conditions.* In addition to all other conditions and requirements set forth in this Agreement, all of the obligations of the City under this Agreement are conditioned upon the satisfaction of each and every one of the following conditions:

i. Developer shall promptly provide the City with (A) evidence that Developer is authorized to enter into this Agreement and that the persons signing this Agreement on behalf of Developer are authorized to so sign this Agreement and to bind Developer to the terms and conditions of this Agreement, (B) a certified copy of its organizational documents, (C) a certificate of status issued by the Wisconsin Department of Financial Institutions or the applicable jurisdiction, and (D) resolutions or consents of its board of directors, partners or members, as the case may be, approving this Agreement and the transactions which are the subject of this Agreement. Developer shall provide this documentation on or before the Effective Date.

ii. No uncured default, or event which with the giving of notice or lapse of time or both would be a default, shall exist under this Agreement. Developer shall not be in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument with respect to the Project to which Developer is a party or an obligor.

iii. The City, through its City Council, shall have approved or authorized this Agreement and the transactions contemplated herein, and all other agreements and/or transactions which require approval.

iv. The Memorandum shall have been recorded prior to any mortgage of Developer's interest in the Property.

v. Developer shall provide the City with written evidence of Developer's expenditures to date with respect to the Project and such other documentary evidence as required herein.

vi. Developer, at its cost, shall promptly provide the Project Cost Breakdown to the City. The Project Cost Breakdown shall be certified by Developer, its Project architect and general contractor as accurate and complete and shall be acceptable to the City in its reasonable discretion. The Project Cost Breakdown must show a state of facts acceptable to the City. Any material revisions to the Project Cost Breakdown shall be subject to the City's review and approval.

vii. Developer shall have promptly completed the Plans which must be acceptable in all respects to the City in its reasonable discretion. Any material revisions to the Plans shall be subject to the City's review and approval.

viii. Developer shall promptly provide the City with a detailed completion schedule for the Project which must be acceptable to the City in its reasonable discretion. Such schedule shall specify the timing of all material aspects of the Project. Any material revisions to such completion schedule shall be subject to the City's review and approval.

ix. Developer shall provide financial information of Developer to the City, which information shall be in form and content acceptable to the City, including evidence that Developer has available funds sufficient to complete the Project.

x. Developer shall have obtained all necessary consents, permits, and approvals, including, but not limited to, zoning and plan approval and building permits, required by the City or any other governmental entity having jurisdiction over the Project

xi. Developer shall have commenced construction of the Project on or prior to the Project Commencement Deadline.

xii. Developer and the City shall have entered into the Parking Agreement Amendment.

b. *Conditions to Loan.* In addition to the foregoing and all other conditions and requirements set forth in this Agreement, the obligation of the City under this Agreement to make the Loan is conditioned upon the satisfaction of each and every one of the following conditions:

i. Developer shall have executed, delivered, or caused to be executed and delivered, and, as applicable, recorded, the Note, Mortgage, Guaranty, and any other document reasonably requested by the City to evidence the Loan.

ii. Developer shall have achieved Project Completion on or prior to the Project Completion Deadline and provided written notice to the City of such Project Completion and a request for the Loan.

iii. Developer shall have provided to City, evidence reasonably satisfactory to the City showing the actual Total Development Costs for the Project.

c. In addition to the foregoing and all other conditions and requirements set forth in this Agreement, and subject to any applicable notice and right to cure period provided herein, the obligation of the City under this Agreement to forgive the Loan as set forth above is conditioned upon the satisfaction of each and every one of the following conditions:

i. Within ninety (90) days following each anniversary of the date of Project Completion throughout the Forgiveness Period, Developer shall provide the City with written certification acceptable to the City along with evidence, reasonably satisfactory to the City, that shows all of the residential units in the Project maintained a gross rental amount at or below 70% of the AMI throughout the immediately prior twelve month period ending on the anniversary of the date of Project Completion.

ii. Developer shall be in compliance with the PILOT Requirement and shall have paid any applicable payment-in-lieu-of-taxes for each calendar year of the Forgiveness Period.

iii. Within ninety (90) days following the seventh anniversary of the date of Project Completion Developer shall provide the City with written certification acceptable to the City along with evidence, reasonably satisfactory to the City, that shows the gross rental amount for every residential unit in the Project was maintained at or below 70% of the area AMI throughout the entire Forgiveness Period.

All submissions given to the City to satisfy the conditions contained in this Section 4 must be satisfactory in form and content to the City, in its reasonable discretion.

**5. Additional Representations, Warranties and Covenants of Developer.** Developer represents and warrants to the City and agrees and covenants with the City as of the Effective Date, and again at the time of the Loan disbursement and again on the date of the Loan forgiveness, as follows:

a. All copies of documents, contracts and agreements which Developer has furnished to the City are true and correct in all material respects.

b. Developer has paid, and will pay when due, all federal, state and local taxes, and will promptly prepare and file returns for accrued taxes prior to any taxes becoming delinquent.

c. Developer will pay for all work performed and materials furnished for the Project.

d. No statement of fact by Developer contained in this Agreement and no statement of fact furnished or to be furnished by Developer to the City pursuant to this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements herein or therein contained not misleading at the time when made.

e. Developer is a limited liability company duly formed and validly existing and has the power and all necessary licenses, permits and franchises to own its assets and properties and to carry on its business. Developer is duly licensed or qualified to do business and in good standing in the State of Wisconsin and all other jurisdictions in which failure to do so would have a material adverse effect on its business or financial condition.

f. The execution, delivery and performance of this Agreement, the Note, the Mortgage, and the Parking Agreement Amendment have been duly authorized by all necessary action of Developer and constitute the valid and binding obligations of Developer enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium, general principles of equity, and other similar laws of general application affecting the enforceability of creditors' rights generally.

g. The execution, delivery, and performance of Developer's obligations pursuant to this Agreement, the Note, the Mortgage, or the Parking Agreement Amendment will not violate or conflict with Developer's organizational documents or any indenture, instrument or agreement by which Developer is bound, nor will the execution, delivery, or performance of Developer's obligations pursuant to this Agreement violate or conflict with any law applicable to Developer or the Project.

h. There is no litigation or proceeding pending or, to Developer's knowledge, threatened against or affecting Developer, the Property, or the Project that would adversely affect the Property, Project or Developer or the enforceability of this Agreement, the ability of Developer to complete the Project or the ability of Developer to perform its obligations under this Agreement.

i. The Project Cost Breakdown approved by the City accurately and materially reflects all Project costs that will be incurred in the development, completion, construction, furnishing and equipping of the Project, and the City is entitled to rely on the Project Cost Breakdown. Developer knows of no circumstances presently existing or likely to occur which would or could be expected to result in a variation or deviation from the Project Cost Breakdown.

j. All construction of the Project to date has been made substantially in conformity with the Plans and in compliance with the terms and conditions of this Agreement.

k. No default, or event which with the giving of notice or lapse of time or both would be a default, exists under this Agreement, and Developer is not in default (beyond any applicable period of grace) of any of its obligations under any other agreement or instrument entered into in connection with the Project.

l. Developer shall commence construction of the Project on or prior to the Project Commencement Deadline and achieve Project Completion on or prior to the Project Completion Deadline.

m. Developer agrees to pay timely all generally applicable property taxes assessed and levied in connection with the Property under applicable property tax laws, rules, rates, regulations and ordinances in effect from time to time and, as applicable, all payments due

under the PILOT Requirement. Nothing in this Agreement shall impair any statutory rights of the City and other taxing authorities with respect to the assessment, levy, priority, collection and/or enforcement of real estate and personal property taxes.

n. Developer shall use commercially reasonable efforts to have the commercial space at the Property fully leased.

The representations and warranties contained herein shall be true and correct at all times as required by this Agreement. Developer shall comply with all covenants contained herein at all times during the term of this Agreement.

6. Default. The occurrence of any one or more of the following events shall constitute a default (“Default”) hereunder:

a. Developer shall fail to pay any amounts due from it under this Agreement or the Note or the Mortgage on or before the date when due; or

b. Any representation or warranty made by Developer in this Agreement or the Note or the Mortgage, or any document or financial statement delivered by Developer pursuant to this Agreement, shall prove to have been false in any material respect as of the time when made or given; or

c. Developer shall breach or fail to perform timely or observe timely any of its covenants or obligations (other than payment obligations, which is addressed in subparagraph (a) above) under this Agreement or the Note or the Mortgage, and such failure shall continue for thirty (30) days following notice thereof from the City to Developer (or such longer period of time as is necessary to cure the default as long as Developer has commenced the cure of the default within the 30-day period, is diligently pursuing the cure of the default and as long as the default is cured not later than 60 days following the notice thereof from the City); or

d. Construction of the Project shall be abandoned for more than sixty (60) consecutive days or if any portion of the Project shall be damaged by fire or other casualty and not repaired, rebuilt or replaced within a reasonable time thereafter; or

e. Developer or Guarantor shall: (i) become insolvent or generally not pay, or be unable to pay, or admit in writing its/his inability to pay, its/his debts as they mature; or (ii) make a general assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its/his assets; or (iii) become the subject of an “order for relief” within the meaning of the United States Bankruptcy Code, or file a petition in bankruptcy, for reorganization or to effect a plan or other arrangement with creditors; or (iv) have a petition or application filed against it/him in bankruptcy or any similar proceeding, or have such a proceeding commenced against it/him, and such petition, application or proceeding shall remain undismitted for a period of ninety (90) days or Developer or Guarantor shall file an answer to such a petition or application, admitting the material allegations thereof; or (v) apply to a court for the appointment of a receiver or custodian for any of its/his assets or properties, or have a receiver or custodian appointed for any of its/his assets or properties, with or without consent, and such receiver shall not

be discharged within ninety (90) days after its/his appointment; or (vi) adopt a plan of complete liquidation of its/his assets; or

f. If Developer shall dissolve or shall cease to exist; or

g. A default shall occur and continue beyond any applicable notice and cure period on any other indebtedness of or loan to Developer, or a default shall occur and continue beyond any applicable notice and cure period under any mortgage or other lien or encumbrance affecting the Property; or

h. Developer shall breach or fail to perform timely or observe timely any of its covenants or obligations (including any payment obligations) under any other contracts or agreements with respect to the Project.

Upon the occurrence of any Default, the City at its option, may pursue any or all of the rights and remedies available to it at law and/or in equity and/or under this Agreement and/or under any of the other agreements contemplated herein, including, without limitation, foreclosure of the Mortgage if applicable. Upon the occurrence of any Default, any amounts due to the City shall accrue interest at the rate of one percent (1%) per month.

7. Transfers; Assignment.

a. Transfer of the Property. Developer shall not, directly or indirectly, sell, assign, transfer, convey, mortgage or encumber its interest in the Property during the term of this Agreement unless it first obtains the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that if no Default exists, Developer may transfer the Property to an entity controlled by or under common control with Developer without such consent upon reasonable prior written notice to the City. The provisions of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties and shall run with the land. The City acknowledges that Developer is likely to obtain conventional lending with respect to the Project. Developer shall have the right to collaterally assign this Agreement to such third-party conventional lender.

b. Assignment of Development Agreement. Developer shall not have the right to assign this Agreement to any other party without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that if no Default exists, Developer may assign this Agreement to an entity controlled by or under common control with Developer without such consent simultaneously with the transfer of the Property to such entity. No assignment of this Agreement shall serve to release Developer from any liability or obligations under this Agreement. The provisions of this Agreement shall run with the land.

8. Term. The term of this Agreement shall commence on the Effective Date shall continue, unless terminated earlier as provided herein, until the latest to occur of (i) the City forgives the Loan in full, (ii) the repayment in full of the Loan; and (iii) the PILOT Requirement Expiration.

9. Notices. All notices hereunder must be in writing and must be sent by United States registered or certified mail (postage prepaid) or by an independent overnight courier service, addressed to the addresses specified below:

Notices to Developer:

c/o Rolly Lokre  
P.O. Box 215  
Plover, WI 54467

*with a copy to:*

Eric R. Johnson, Esq.  
Ruder Ware, L.L.S.C.  
PO Box 8050  
Wausau, WI 54402-8050

Notices to the City:

City of Wausau  
407 Grant Street  
Wausau, WI 54403  
Attn: City Clerk

*with a copy to:*

City of Wausau  
407 Grant Street  
Wausau, WI 54403  
Attn: City Attorney

Notices given by mail are deemed delivered within (3) three business days after the party sending the notice deposits the notice in the United States Post Office. Notices delivered by courier are deemed delivered on the next business day after the party delivering the notice timely deposits the Notice with the courier for overnight (next day) delivery.

10. Recording. Recording of this Agreement is prohibited except for the recording of the Memorandum.

11. Force Majeure. For the purposes of any provisions of the Agreement, a party shall not be considered in breach or default of its obligations in the event of delay in the performance of such obligations due to causes beyond its reasonable control and without its fault or negligence, including but not restricted to acts of God, acts of public enemy, acts of adjoining property owners, governmental authority, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, unavailable materials, and unusually severe weather; it being the parties' purpose and intent of this provision that in the event of the occurrence of any such delay, the time or times of performance of any of the obligations of such party shall be equitably extended for the period of the delay.

12. Miscellaneous.

a. No Personal Liability. Under no circumstances shall any alderperson, council member, officer, official, director, attorney, employee or agent of the City or the Developer have any personal liability arising out of this Agreement, and no party shall seek or claim any such personal liability.

b. Waiver; Amendment. No waiver, amendment, or variation in the terms of this Agreement shall be valid unless in writing and signed by the City and Developer, and then only to the extent specifically set forth in writing. Nothing contained in this Agreement is intended to or has the effect of releasing Developer from compliance with all applicable

laws, rules, regulations and ordinances in addition to compliance with all terms, conditions and covenants contained in this Agreement.

c. Entire Agreement. This Agreement and the documents executed pursuant to this Agreement contain the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth in this Agreement and the documents executed in connection with this Agreement. This Agreement and the documents executed in connection herewith supersede all prior negotiations, agreements and undertakings between the parties with respect to the subject matter hereof.

d. No Third-Party Beneficiaries. This Agreement is intended solely for the benefit of Developer and the City, and no third party (other than successors and permitted assigns) shall have any rights or interest in any provision of this Agreement, or as a result of any action or inaction of the City in connection therewith. Without limiting the foregoing, no approvals given pursuant to this Agreement by Developer or the City, or any person acting on behalf of any of them, shall be available for use by any contractor or other person in any dispute relating to the Project.

e. Severability. If any covenant, condition, provision, term or agreement of this Agreement is, to any extent, held invalid or unenforceable, the remaining portion thereof and all other covenants, conditions, provisions, terms, and agreements of this Agreement will not be affected by such holding, and will remain valid and in force to the fullest extent by law.

f. Governing Law. This Agreement is governed by, and must be interpreted under, the internal laws of the State of Wisconsin. Any suit arising or relating to this Agreement must be brought in Marathon County, Wisconsin.

g. Time is of the Essence; Deadlines. Time is of the essence with respect to this performance of every provision of this Agreement in which time of performance is a factor. In the event a deadline herein falls on a non-business day, the deadline shall be deemed to fall on the next following business day.

h. Relationship of Parties. This Agreement does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between the City and Developer.

i. Captions and Interpretation. The captions of the articles and sections of this Agreement are to assist the parties in reading this Agreement and are not a part of the terms of this Agreement. Whenever required by the context of this Agreement, the singular includes the plural and the plural includes the singular.

j. Counterparts/Electronic Signature and Records. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means)

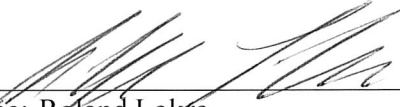
shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties are signing this Agreement as of the Effective Date.

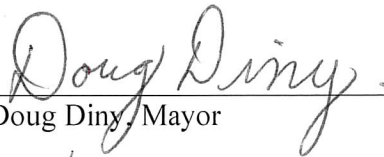
**DEVELOPER:**

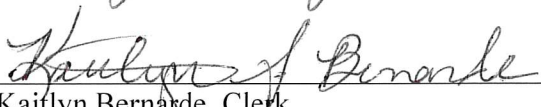
11 SCOTT STREET, LLC

By:   
Name: Roland Lokre  
Title: Member

**CITY:**

CITY OF WAUSAU

By:   
Doug Diny, Mayor

Attest:   
Kaitlyn Bernarde, Clerk

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROPERTY**

Lot one (1) of Certified Survey Map No. 13057 recorded in the office of the Register of Deeds for Marathon County, Wisconsin, in Volume 56 of Certified Survey Maps on page 184, as Document No. 1347484; being part of Lot one (1) of Certified Survey Map No. 12336 recorded in said Register's office in Volume 53 of Certified Survey Maps on page 44, as Document No. 1273779, and being part of Block four (4) of the Original Plat of the City of Wausau, Sections twenty-five (25) and twenty-six (26), Township twenty-nine (29) North, Range seven (7) East, in the City of Wausau, Marathon County, Wisconsin; excepting any part thereof used for highway purposes.

Tax Parcel ID Number: 291-2907-264-0223

**EXHIBIT B**

**FORM OF NOTE**

[ATTACH TO THIS COVER PAGE]

W. B. A. 458 (7/14) 11175

MORTGAGE NOTE

Boxes checked are applicable. Boxes not checked are inapplicable.

© 2014 Wisconsin Bankers Association/Distributed by FIPCO®

(Do not use for a loan of \$25,000 or less to individual(s) for personal, family or household purposes unless the loan is secured by a first mortgage or equivalent security interest.)

11 SCOTT STREET, LLC, a Wisconsin limited liability company as of [ ] [ ], 202[ ] \$750,000.00

1. Promise to Pay and Payment Schedule. I promise to pay to the order of CITY OF WAUSAU ("Lender") at 407 Grant Street, Wausau, WI 54403, Attention: City Clerk, Wisconsin, the principal sum of \$750,000.00

- (a) [INTENTIONALLY DELETED]
(b) [INTENTIONALLY DELETED]
(c) [INTENTIONALLY DELETED]

Lender is under no obligation to refinance the final payment at maturity.

2. Interest. Interest shall accrue before maturity (whether by acceleration or lapse of time) at the state interest rate(s) identified in section 2(a), (b) or (c) below (each a "stated interest rate"), as applicable, on the unpaid principal balance, calculated as provided in section 2(f) or (g) below:

[Check (a), (b) or (c); only one shall apply.]
(a) [X] Fixed Interest Rate. 0.00 %.

- (b) [INTENTIONALLY DELETED]
(c) [INTENTIONALLY DELETED]
(d) [INTENTIONALLY DELETED]

(e) Interest After Maturity. Interest shall accrue on unpaid principal and interest after maturity (whether by acceleration or lapse of time) until paid at the stated interest rate(s) under section 2(a), (b) or (c) above, as applicable, plus percentage points at the stated interest rate of %, in accordance with the provisions of the Development Agreement as defined in Section 17 of this Note, calculated as provided in section 2(f) or (g), below.

[Check (f) or (g); only one shall apply.]

(f) [X] Interest calculation (Actual Day). Interest will be calculated by applying a daily interest rate for the actual number of days interest is owing, up to 365 days in a full year of 366 days in a full leap year. The daily interest rate will be calculated as follows:

[Check (1) or (2); only one shall apply.]

(1) [ ] 360 Day Rate Calculation. The daily interest rate will be calculated on the basis of a 360 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 360. I understand and agree that calculating the daily interest rate using a 360 day year means the actual annual interest rate in a 365 day year and in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above.

(2) [X] 365 Day Rate Calculation. The daily interest rate will be calculated on the basis of a 365 day year, which means that it is calculated by dividing the applicable stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above, by 365. I understand and agree that calculating the daily interest rate using a 365 day year means the actual annual interest rate in a 366 day leap year is higher than the stated interest rate in section 2(a), (b) or (c), above, as applicable, and in section 2(e), above

(g) [INTENTIONALLY DELETED].

3. Interest Payment. Interest is payable on and on the same day of each month thereafter, every 7th day thereafter, every 14th day thereafter, and at maturity (whether by acceleration or lapse of time), or, if 1(b) is checked, at the time so indicated.

4. Other Charges. If any payment (other than the final payment) is not made on or before the 5th day after its due date, Lender may collect a delinquency charge of 5.00 % of the unpaid amount. I agree to pay a charge of \$100.00 for each check or electronic debit presented for payment under this Note which is returned unsatisfied.

5. Security. [X] This Note is secured by real estate under agreement(s) dated of even date herewith from 11 SCOTT STREET, LLC to Lender (the "Mortgage") to Lender.

[ ] This Note is secured by a dwelling under security agreement(s) dated from to Lender.

6. [INTENTIONALLY DELETED]

7. [INTENTIONALLY DELETED]

8. [INTENTIONALLY DELETED]

9. Additional Terms. This Note is subject to the following additional terms:

[X] (a) Any installment paid within 5 days (not more than 30) prior to or after its due date is considered paid on the due date of the installment solely for purposes of determining interest earned on this Note and not for purposes of determining default or delinquency charges.

(b) Full or partial prepayment of this Note [X] (i) is permitted at any time without penalty (ii) [INTENTIONALLY DELETED].

Upon prepayment in full, unearned interest will be refunded to the extent required by law. Lender may apply prepayments to such future installments as it elects.

10. [INTENTIONALLY DELETED]

VARIABLE RATE DISCLOSURES

If section 2(c) above is checked, this Note contains a variable interest rate provision. The following disclosures are applicable if this Note is secured by a first lien real estate mortgage or equivalent security interest on a one-to-four family dwelling used as my principal place of residence. An increase or decrease in the Index Rate described above will cause a corresponding increase or decrease in the rate of interest, and the current Index Rate value is %.

I acknowledge receipt of a completed copy of this Note. "I," "my" and "me" includes each person who signs this Note and our obligations are joint and several. **This Note includes the Additional Provisions on page 2 below.**

**MAKER:**

**11 SCOTT STREET, LLC,**

By:           [NOT FOR SIGNATURE – FORM DOCUMENT]            
Roland Lokre, Member

**ADDITIONAL PROVISIONS**

11. **Default and Enforcement.** If I fail to make a payment under this Note when due, and the default continues for 10 days, or upon the occurrence of an event of default described in any agreement securing this Note, Lender may declare the entire balance of principal and accrued interest to be payable immediately, without notice or demand. All payments shall be applied in such manner as Lender determines to interest, principal and payments due under this Note or any agreement securing this Note. I agree to pay all costs of collection before and after judgment, including, to the extent not prohibited by law, reasonable attorneys' fees.
12. **Other Security.** Unless a lien is prohibited by law or would render a nontaxable account taxable, I grant to Lender a security interest and lien in any deposit account I may at any time have with Lender. Lender may at any time after the occurrence of an event of default, without notice or demand, set-off any amount unpaid on this Note against any deposit balances I may at any time have with Lender, or other money now or hereafter owed me by Lender. This Note is also secured by any existing mortgage(s) described on page 1, and by any future mortgage(s) that provides that the mortgage secures this Note and by all existing and future security agreements covering personal property (other than a dwelling, unless the security agreement granting a security interest in the dwelling is disclosed on page 1), between Lender and any of us, between Lender and any guarantor or indorser of this Note, and between Lender and any other person providing collateral security for my obligations and payment may be accelerated according to any of them.
13. **Rights of Lender.** Presentment, protest, demand and notice of dishonor are waived. All rights and remedies of Lender are cumulative and may be exercised from time to time together, separately, and in any order. Without affecting my liability or the liability of any indorser, surety or guarantor, Lender may, without notice, grant renewals or extensions, accept partial payments, reject partial payments, or hold partial payments in a suspense account until Lender receives payment in full of the payment amount to be applied to this Note, release or impair any collateral security for the payment of this Note or agree not to sue any party liable on it.
14. **Agreements of Maker.** I acknowledge that Lender has not made any representations or warranties with respect to, and that Lender does not assume any responsibility to me for, the collectability or enforceability of this Note or the financial condition of any of us. Each of us independently determined our creditworthiness and the enforceability of this Note.
15. **Interpretation.** If the loan evidenced by this Note is an alternative mortgage transaction as defined under the Alternative Mortgage Transaction Parity Act of 1982, 12 USC §3801 et seq. (the "Act"), Lender elects to make the loan in accordance with federal regulations as permitted under the Act. Except as provided above, the validity, construction and enforcement of this Note are governed by the internal laws of Wisconsin except to the extent such laws are otherwise preempted by federal law. Invalidity or unenforceability of any provision of this Note shall not affect the validity or enforceability of any other provisions of this Note. This Note benefits Lender, its successors and assigns, and binds me and my heirs, personal representatives and assigns.
16. **Entire Agreement.** THIS NOTE IS INTENDED BY LENDER AND ME AS A FINAL EXPRESSION OF THIS NOTE AND AS A COMPLETE AND EXCLUSIVE STATEMENT OF ITS TERMS, THERE BEING NO CONDITIONS TO THE ENFORCEABILITY OF THIS NOTE, AND THIS NOTE MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES TO THIS NOTE. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES TO THIS NOTE. THIS NOTE MAY NOT BE SUPPLEMENTED OR MODIFIED EXCEPT IN WRITING SIGNED BY LENDER AND ME.

**Additional Provisions:**

17. **Development Agreement.** Maker and Lender have entered into that certain Development Agreement, dated as of March 25, 2026 (as may be amended, restated supplemented, modified and replaced from time to time hereafter, the "Development Agreement") with respect to the real property encumbered by the Mortgage. This Note evidences the "Loan" referenced in the Development Agreement. The terms of the Development Agreement relating to the Loan are hereby incorporated herein by this reference. The occurrence of a default under the Development Agreement shall also be a default hereunder. To the extent the terms of this Mortgage Note conflict with the terms of the Development Agreement, the terms of the Development Agreement shall govern. The repayment obligations of Maker under this Note and the interest rate applicable after a default by Maker or after maturity are governed by the provisions of Section 3(a) of the Development Agreement.

**EXHIBIT C**

**FORM OF MORTGAGE**

[ATTACH TO THIS COVER PAGE]

DOCUMENT NO.

**REAL ESTATE MORTGAGE**  
*(Scott Street)*

(Use Only to Secure Business Transactions)

**11 SCOTT STREET, LLC, a Wisconsin limited liability company** ("Mortgagor," whether one or more), whose address is

**1820 PLOVER RD., PLOVER, WI 54467-3909**

mortgages, conveys, assigns, grants a security interest in and warrants to

**CITY OF WAUSAU** ("Lender"),

whose address is

**407 Grant Street, Wausau, WI 54403, Attention: City Clerk**

in consideration of the sum of **Seven Hundred Ffty Thousand & 00/100s**

Dollars **\$750,000.00**, loaned or to be loaned to **Mortgagor**

("Borrower," whether one or more) by Lender, evidenced by Borrower's note(s) or agreement(s) dated [ ] 1, 202[ ] the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, all existing and future improvements and all goods that are or are to become fixtures (all called the "Property") to secure the Obligations described in paragraph 5, including, but not limited to, repayment of the sum stated above plus certain other debts, obligations and liabilities arising out of past, present and future credit granted by Lender.

SINCE THIS MORTGAGE SECURES ALL OBLIGATIONS DESCRIBED IN PARAGRAPH 5, IT IS ACKNOWLEDGED AND AGREED THAT THIS MORTGAGE MAY SECURE OBLIGATIONS FROM TIME TO TIME IN A DOLLAR AMOUNT GREATER THAN THE DOLLAR AMOUNT STATED ABOVE.

If checked here, and not in limitation of paragraph 5, this Mortgage is also given to secure all sums advanced and re-advanced to Borrower by Lender from time to time under the revolving credit agreement between Borrower and Lender described above.

Anne L. Jacobson, Esq.  
City of Wausau, City Attorney  
407 Grant Street  
Wausau, WI 54403

See Exhibit A attached hereto.  
Parcel Identifier No

(This Property **IS NOT** the homestead of Mortgagor.)  
(is) (is not)

**1. Description of Property.**

See **Exhibit A** attached hereto.

- If checked here, description continues or appears on attached sheet(s).
- If checked here, this Mortgage is a construction mortgage.
- If checked here, Condominium Rider is attached.

**2. Title.** Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and the mortgages and other security instruments securing the senior debt described in Paragraph 20(a) below, and none other.

**3. Escrow.** Interest \_\_\_\_\_ be paid on escrowed funds if an escrow is required under paragraph 8(a).  
(will) (will not)

**4. Additional Provisions.** This Mortgage includes the additional provisions on pages 2 and 3, which are made a part of this Mortgage.

#### ADDITIONAL PROVISIONS

**5. Mortgage as Security.** This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges, according to the terms of the promissory note(s) or agreement(s) of Borrower to Lender identified in the first paragraph of this Mortgage, and any extensions, renewals or modifications of such promissory note(s) or agreement(s), plus (b) except as disclaimed below, all other debts, obligations and liabilities arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor, plus all interest and charges, plus (c) all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. **This Mortgage does not secure and Lender disclaims this Mortgage as security for any consumer credit transaction governed by the Wisconsin Consumer Act, any loan governed by Chapter 428, Wisconsin Statutes, and any loan governed by the Federal Truth-in-Lending Act.** Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagor if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

**6. Taxes.** To the extent not paid to Lender under paragraph 8(a), Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

**7. Insurance.** Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgagee and lender loss payee clauses in favor of Lender, shall insure Lender notwithstanding any defenses of the insurer against Mortgagor and, unless Lender otherwise agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Subject to Lender's approval, Mortgagor is free to select the insurance agent or insurer through which insurance is obtained. Mortgagor shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the installments of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property, and Lender may require that such proceeds of insurance be deposited with it for these purposes. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagor in and to any insurance then in force shall pass to the purchaser or grantee. If Mortgagor fails to keep any required insurance on the Property, Lender may purchase such insurance for Mortgagor, such insurance may be acquired by Lender solely to protect the interest of Lender (it will not cover Mortgagor's equity in the Property), and Mortgagor's obligation to repay Lender shall be in accordance with paragraph 10.

**8. Mortgagor's Covenants.** Mortgagor covenants and warrants:

~~(a) Escrow. If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, (5) the estimated costs to keep the Property in good and tenable condition and repair, and to restore and replace damaged or destroyed improvements and fixtures if it is reasonably determined by Lender that Mortgagor has failed to comply with the covenant under paragraph 8(b) below, and (6) other items agreed to be included in the escrow. Lender may estimate the amount of escrow funds due on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender shall apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be commingled with Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagor for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. Lender shall account to Mortgagor for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagor in writing, and Mortgagor shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law;~~

(b) **Condition and Repair.** To keep the Property in good and tenable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures;

(c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage and not described in paragraph 2;

(d) **Other Mortgages.** To perform all of Mortgagor's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement;

(e) **Waste.** Not to commit waste or permit waste to be committed upon the Property or abandon the Property;

(f) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, without notice to Mortgagor, Lender may deal with any transferee as to its interest in the same manner as with Mortgagor, without in any way discharging the liability of Mortgagor under this Mortgage or the Obligations;

(g) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility;

(h) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation proceeding (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines to rebuilding of the Property or to the Obligations in the inverse order of their maturities (without penalty for prepayment);

(i) **Inspection.** Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property;

(j) **Laws.** To comply with all laws, ordinances and regulations affecting the Property;

(k) **Subrogation.** That Lender is subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the note(s) or agreement(s) identified in the first paragraph of this Mortgage; and

(l) **Leases.** To pay and perform all obligations and covenants under and pursuant to the terms of each lease of all or any part of the Property required of Mortgagor, and to not cancel, accept a surrender of, modify, consent to an assignment of the lessee's interest under, or make any other assignment or other disposition of, any lease of all or any part of the Property or any interest of Mortgagor in the lease and to not collect or accept any payment of rent more than one month before it is due and payable.

**9. Environmental Laws.** Mortgagor represents, warrants and covenants to Lender (a) that during the period of Mortgagor's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Mortgagor has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagor has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Mortgagor to any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claims relating to any Hazardous Substance; (e) that Mortgagor is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Mortgagor in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws. Mortgagor shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys' fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagor shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

**10. Authority of Lender to Perform for Mortgagor.** If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, including without limitation, preserving and insuring the Property, not committing waste or abandoning the Property, keeping the Property free of liens or encumbrances other than those approved by Lender, keeping the Property in good and tenable condition and repair, and complying with all laws, ordinances and regulations affecting the Property, Lender may after giving Mortgagor any notice and opportunity to perform which are required by law, perform the covenants or duties or cause them to be performed, or take such other action as may be necessary to protect Lender's interest in the Property and to secure and repair the Property. Such actions may include, without limitation, assessing the value of the Property, paying liens that become superior to this Mortgage and making any other payments required, signing Mortgagor's name, engaging an attorney, appearing in court and paying reasonable attorneys' fees, and entering the Property to make repairs, change locks, replace and board up doors and windows, drain water from pipes, eliminate building code violations and dangerous conditions and maintain appropriate utilities to the Property. Any such amounts expended by Lender shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagor.

**11. Default; Acceleration; Remedies.** If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagor fails timely to observe or perform any of Mortgagor's covenants, warranties or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately due and payable unless notice to Mortgagor or Borrower and an opportunity to cure are required by applicable law or the document evidencing the Obligation and, in that event, the Obligation will become due and payable if the default is not cured as provided in the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

Real Estate Mortgage

Page 2 of 3



## EXHIBIT A

### Legal Description of the Property

Lot one (1) of Certified Survey Map No. 13057 recorded in the office of the Register of Deeds for Marathon County, Wisconsin, in Volume 56 of Certified Survey Maps on page 184, as Document No. 1347484; being part of Lot one (1) of Certified Survey Map No. 12336 recorded in said Register's office in Volume 53 of Certified Survey Maps on page 44, as Document No. 1273779, and being part of Block four (4) of the Original Plat of the City of Wausau, Sections twenty-five (25) and twenty-six (26), Township twenty-nine (29) North, Range seven (7) East, in the City of Wausau, Marathon County, Wisconsin; excepting any part thereof used for highway purposes.

---

Tax Parcel ID Number: 291-2907-264-0223

**EXHIBIT D**

**FORM OF GUARANTY**

[ATTACH TO THIS COVER PAGE]



**ADDITIONAL PROVISIONS**

**CONSENT.** With respect to any of the Obligations, Lender may from time to time without notice to Guarantor and without affecting the liability of Guarantor for the full amount of the unpaid Obligations (a) release, impair, sell or otherwise dispose of any security or collateral for the Obligations, (b) release or agree not to sue any guarantor, surety or Debtor, (c) fail to perfect its security interest in or realize upon any security or collateral, (d) fail to realize upon any of the Obligations or to proceed against any Debtor or any guarantor or surety, (e) renew or extend the time of payment, (f) increase or decrease the rate of interest, (g) accept additional security or collateral, (h) determine the allocation and application of payments and credits and accept partial payments, (i) apply the cash proceeds of disposition of any collateral for the Obligations to any obligation of Debtor secured by such collateral in such order and amounts as it elects, (j) determine what, if anything, may at any time be done with reference to any security or collateral, (k) settle or compromise the amount due or owing or claimed to be due or owing from any Debtor, guarantor or surety, (l) accept a deed in lieu of foreclosure or make a credit bid of any part or all of the amount of the unpaid Obligations at the sale of any collateral for the Obligations which results in the transfer or sale of the collateral to Lender, and (m) sell, assign or otherwise transfer all or part of its interests in the Obligations and in any collateral or security for the Obligations. Guarantor expressly consents to and waives notice of all of the above. Guarantor consents to and authorizes Lender or its agents to obtain information concerning Guarantor's financial condition, including credit reports. Nothing contained in this Guaranty shall require Lender to first seek or exhaust any remedy against Debtor or to first proceed against any collateral or security for any of the Obligations or this Guaranty.

**REPRESENTATIONS.** Guarantor acknowledges and agrees that Lender (a) has not made any representations or warranties with respect to, (b) does not assume any responsibility to Guarantor for, and (c) has no duty to provide information to Guarantor regarding, the enforceability of any of the Obligations or the financial condition of any Debtor or guarantor. Guarantor represents and warrants that each of the waivers described in this Guaranty is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. Guarantor represents and warrants that no representations or agreements of any kind have been made to Guarantor by Lender which would limit or qualify in any way the terms of this Guaranty. **Guarantor has independently determined the creditworthiness of Debtor and the enforceability and all circumstances bearing upon the risk of nonpayment of the Obligations that diligent inquiry would reveal, and until the Obligations are paid in full will independently and without reliance on Lender continue to make such determinations.**

**JURISDICTION.** Guarantor irrevocably consents with respect to any suit, action or proceeding relating to this Guaranty or any of the other loan documents relating to the Obligations, that venue for any legal proceeding relating to the collection of this Guaranty shall be, at Lender's option, the county in which Lender has its principal office in Wisconsin, the county and state in which any Guarantor resides or the county and state in which this Guaranty was executed by Guarantor, and Guarantor waives any objection it, she or he may have at any time to the venue of any such proceeding brought in any such court, waives any claim that any such proceeding has been brought in an inconvenient forum and waives the right to object, with respect to any such proceeding that such court does not have jurisdiction over such party.

**INTERPRETATION.** The validity, construction and enforcement of this Guaranty are governed by the internal laws of Wisconsin except to the extent such laws are preempted by federal law. All terms not otherwise defined have the meanings assigned to them by the Wisconsin Uniform Commercial Code. Invalidity of any provision of this Guaranty shall not affect the validity of any other provision.

**JURY WAIVER**

**GUARANTOR KNOWINGLY AND VOLUNTARILY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BASED UPON, ARISING OUT OF OR IN ANY WAY RELATING TO THIS GUARANTY, THE OBLIGATIONS GUARANTEED BY THIS GUARANTY OR ANY CONDUCT, ACT OR OMISSION OF LENDER, AND AGREES AND CONSENTS THAT ANY SUCH ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM SHALL BE DECIDED BY TRIAL TO THE COURT WITHOUT A JURY. GUARANTOR ACKNOWLEDGES AND UNDERSTANDS THAT THIS WAIVER AND CONSENT CONSTITUTES A MATERIAL INDUCEMENT TO LENDER TO ENTER INTO THE TRANSACTION WITH THE DEBTOR.**

**GUARANTOR**

**X[NOT FOR SIGNATURE – FORM DOCUMENT]**

ROLAND LOKRE

X \_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF WISCONSIN }  
 COUNTY OF \_\_\_\_\_ } ss.

This instrument was acknowledged before me on \_\_\_\_\_, 202[ ] , by ROLAND LOKRE  
 \_\_\_\_\_ (as \_\_\_\_\_  
(Name(s) of person(s)) (If not signing in individual capacity, indicate type of authority: e.g., officer, trustee, etc.)  
 of \_\_\_\_\_ )  
(Name of corporation, partnership or other party on behalf of whom guaranty was executed.)

\_\_\_\_\_  
(Notary Signature)  
 Notary Public, \_\_\_\_\_ County, Wis.  
 My Commission (expires) (is) \_\_\_\_\_

Guaranty of Specific Transaction (for Business Transactions)  
 Page 2 of

**EXHIBIT E**

**FORM OF MEMORANDUM**

[ATTACH TO THIS COVER PAGE]

**MEMORANDUM OF  
DEVELOPMENT AGREEMENT  
(Scott Street)**

Document Number

Document Name

**THIS MEMORANDUM OF DEVELOPMENT AGREEMENT (Scott Street)** (this “Memorandum”) is made and entered into as of [REDACTED], 2026, by and between the **CITY OF WAUSAU**, a Wisconsin municipal corporation located at 407 Grant Street, Wausau, WI 54403 (the “City”), and **11 SCOTT STREET, LLC**, a Wisconsin limited liability company, with an address of c/o Rolly Lokre, P.O. Box 215 Plover, WI 54467 (“Developer” and, together with the City, the “Parties”).

**WHEREAS**, the Parties entered into that certain Purchase and Development Agreement (Scott Street) dated as of [REDACTED], 2026 (as may be amended from time to time, the “Development Agreement”), with respect to that certain real property described on Exhibit A attached hereto (the “Property”); and

**WHEREAS**, the Parties desire to place this Memorandum of record in the real estate records for Marathon County, Wisconsin to provide notice to third parties of the Development Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Development Agreement.

a. Notice is hereby given that the Parties have entered into the Development Agreement affecting the Property. Until termination of the Development Agreement, the Development Agreement runs with the Property and is binding upon, benefits and burdens the Property, Developer and any subsequent owner and/or mortgagee of all or any portion of the Property and each of their successors and assigns. The Development Agreement imposes certain obligations, liabilities and restrictions on the owners and/or mortgagees of all or any portion of the Property.

b. The term of the Development Agreement commenced as of the effective date of the Development Agreement and terminates as provided therein.

c. The Development Agreement contains certain rights of the City to receive a payment in lieu of taxes in the event the Property, or any part of it, becomes exempt or partially

**Recording Area**

Name and Return Address

Anne L. Jacobson, Esq.  
City of Wausau, City Attorney  
407 Grant Street  
Wausau, WI 54403

291-2907-264-0223

Parcel Identification Number (PIN)

**This is not homestead property.**

exempt from general property taxes during the term of the Development Agreement, as set forth in the Development Agreement.

2. Miscellaneous.

a. The terms, conditions and other provisions of the Development Agreement are set forth in the Development Agreement, express reference to which is made for greater particularity as to the terms, conditions and provisions thereof. A copy of the Development Agreement is available upon request from the City at the offices of the City Clerk.

b. This Memorandum is not a complete summary of the Development Agreement. Provisions in this Memorandum shall not be used to interpret the provisions of the Development Agreement. In the event of conflict between this Memorandum and the unrecorded Development Agreement, the unrecorded Development Agreement shall control.

c. This Memorandum may be executed in several counterparts, each of which shall be deemed an original but all of which counterparts collectively shall constitute one instrument representing the agreement among the Parties.

*[Signature pages follow.]*



**THE CITY:**

**THE CITY OF WAUSAU, WISCONSIN**

By: [EXHIBIT – DO NOT SIGN]  
Doug Diny, Mayor

Attest:

By: [EXHIBIT – DO NOT SIGN]  
Kaitlyn A. Bernarde, Clerk

STATE OF WISCONSIN    )  
  ) ss.  
COUNTY OF MARATHON )

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 2026, Doug Diny and Kaitlyn A. Bernarde, as Mayor and Clerk, respectively, of the above-named City of Wausau, Wisconsin, to me known to be the persons who executed the foregoing instrument and to me known to be such Mayor and Clerk, respectively, and acknowledged that they executed the foregoing instrument as such officers as the deed of said City of Wausau, Wisconsin, by its authority.

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public, State of Wisconsin  
My commission: \_\_\_\_\_

This instrument was drafted by:

Jeffrey R. Schneider  
Quarles & Brady LLP  
33 East Main Street, Suite 900  
Madison, Wisconsin 53703

**EXHIBIT A**

LEGAL DESCRIPTION OF THE PROPERTY

Lot one (1) of Certified Survey Map No. 13057 recorded in the office of the Register of Deeds for Marathon County, Wisconsin, in Volume 56 of Certified Survey Maps on page 184, as Document No. 1347484; being part of Lot one (1) of Certified Survey Map No. 12336 recorded in said Register's office in Volume 53 of Certified Survey Maps on page 44, as Document No. 1273779, and being part of Block four (4) of the Original Plat of the City of Wausau, Sections twenty-five (25) and twenty-six (26), Township twenty-nine (29) North, Range seven (7) East, in the City of Wausau, Marathon County, Wisconsin; excepting any part thereof used for highway purposes.

Tax Parcel ID Number: 291-2907-264-0223

**EXHIBIT F**

**FORM OF PARKING AGREEMENT AMENDMENT**

[ATTACH TO THIS COVER PAGE]

## **PARKING STALL LEASE AGREEMENT**

This **PARKING STALL LEASE AGREEMENT** (this "Lease") is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2026, by and between the CITY OF WAUSAU, WISCONSIN, a Wisconsin municipal corporation ("CITY"), as Lessor, and 11 SCOTT STREET, LLC, a Wisconsin limited liability company ("SCOTT STREET"), with a principal address of c/o Rolly Lokre, P.O. Box 215, Plover, WI 54467, as Lessee.

### **BASIC TERMS**

The following Basic Terms are hereby made a part of this Lease; if any provision of the General Terms Lease and the Basic Terms conflict, the General Terms of this Lease shall apply:

- 1. Premises:**
- (a) Beginning on May 1, 2026, Fifty (50) reserved permit parking stalls located in the lower level of the City parking ramp located at 425 N. 1<sup>st</sup> St. in the City of Wausau (the "PARKING FACILITY") along 1st Street (collectively, "Parking Spaces" and each a "Parking Space") which shall be reserved exclusively for SCOTT STREET's use for the duration of the Lease;
  - (b) beginning on June 1, 2027, One Hundred (100) Parking Spaces; and
  - (c) beginning on September 1, 2028, One Hundred Fifty (150) Parking Spaces;

All as depicted on **Exhibit A** attached hereto.

- 2. Lease Term:** Commencing on May 1, 2026 (the "Commencement Date"), and expiring the earlier of: (a) February 28, 2038 (the "Expiration Date"), as may be extended in accordance with this Lease; (b) the date on which the PARKING FACILITY ceases to be available to the CITY for any reason; or (c) the date on which the CITY, in its sole and absolute discretion, terminates parking operations at the PARKING FACILITY; provided, however, that CITY shall give SCOTT STREET written notice of its determination, in its sole and absolute discretion, to cease parking operations at the PARKING FACILITY at least twenty-four (24) months prior to such termination; provided, however, that in the case of (b) and (c), CITY uses commercially reasonable efforts to provide alternative parking as provided in Section 2 of the General Terms of this Lease.

- 3. Lease Renewals:** Upon expiration of the initial twelve (12) year term, the Lease shall automatically renew for up to two (2) successive renewal terms of twelve (12) years each, unless SCOTT STREET provides CITY with written notice of its election not to renew at least sixty (60) days prior to the commencement of the applicable renewal term. SCOTT STREET shall have the sole right to terminate the Lease by providing such notice;

CITY shall have no right to terminate during the initial term or any renewal term except as otherwise expressly provided in this Lease.

4. **Rent:** \$38.00 plus sales tax per Parking Space multiplied by the number of Parking Spaces leased, less a discount of 20%, per month. During the Lease Term, the Base Rate is subject to increases equivalent to those increases established by CITY for monthly per-stall parking permit fees charged to the public.

5. **CITY Rent Payment Address:** City of Wausau, c/o Finance Director  
407 Grant Street  
Wausau, WI 54403  
Telephone: 715-261-6620  
Facsimile: 715-261-6626

6. **Address of CITY for Notices:** City of Wausau, c/o City Clerk  
407 Grant Street  
Wausau, WI 54403  
Telephone: 715-261-6622

With a copy to the City Attorney.

7. **Address of SCOTT STREET for Notices:** c/o Rolly Lokre  
P.O. Box 215  
Plover, WI 54467

with a copy to:

Eric R. Johnson, Esq.  
Ruder Ware, L.L.S.C.  
PO Box 8050  
Wausau, WI 54402-8050

## GENERAL TERMS

WITNESSETH:

WHEREAS, CITY is the owner of the PARKING FACILITY; and

WHEREAS, SCOTT STREET desires to secure sufficient parking for the tenants and guests of its residential and commercial development located at 11 Scott Street in the City of Wausau (the "Development") and CITY wishes to lease permit parking spaces in the PARKING FACILITY for the exclusive use of the tenants and guests of the Development, all upon certain terms and conditions.

NOW, THEREFORE, the parties hereto agree as follows:

## LEASE OF PREMISES AND LEASE TERM

1. CITY leases to SCOTT STREET, and SCOTT STREET leases from CITY, the Premises for the use of the tenants and guests of the Development (collectively, the “Users”).
  - A. SCOTT STREET and the Users are authorized to use and occupy the Premises, seven (7) days a week, twenty-four (24) hours per day.
  - B. SCOTT STREET and the Users may only use and occupy the spaces for the express purpose of private parking of passenger vehicles including pick up trucks and passenger size vans, provided they meet any height restriction of the PARKING FACILITY.
  - C. Neither SCOTT STREET nor any User shall use the PARKING FACILITY in any fashion that violates any laws, ordinances or codes, causes injury or damage to the PARKING FACILITY or to any person, or constitutes a public or private nuisance or waste.
  - D. CITY shall have no obligation to undertake any construction, alterations or additions to the PARKING FACILITY or the Premises, and CITY makes no warranties or representations regarding the condition of the PARKING FACILITY or the Premises. The Premises is leased to SCOTT STREET in “as is” condition.
2. The term of this Lease (the “Lease Term”) shall begin on the Commencement Date and shall terminate on the earlier of: (A) February 28, 2038, as may be extended below; (B) the date on which the PARKING FACILITY ceases to be available to the CITY for any reason; or (C) the date on which the CITY, in its sole and absolute discretion, terminates parking operations at the PARKING FACILITY; provided, however, that CITY shall give SCOTT STREET written notice of its determination, in its sole and absolute discretion, to cease parking operations at the PARKING FACILITY at least twenty-four (24) months prior to such termination; provided, however, that in the event of a termination of (B) or (C), CITY shall use commercially reasonable efforts to find 150 parking stalls within 500 feet of the Parking Facility for a price that is reasonably similar to the Per-Stall Rate as defined below.
3. Upon expiration of the initial twelve (12) year term, the Lease shall automatically renew for up to two (2) successive renewal terms of twelve (12) years each, unless SCOTT STREET provides CITY with written notice of its election not to renew at least sixty (60) days prior to the commencement of the applicable renewal term. SCOTT STREET shall have the sole right to terminate the Lease by providing such notice; CITY shall have no right to terminate during the initial term or any renewal term except as otherwise expressly provided in the Lease. All of the terms of this Lease shall be applicable during the renewed term. The term “Lease Term” shall include any renewal term of this Lease unless this Lease is terminated in accordance with its terms.

## RENT

4. During the Lease Term, SCOTT STREET will pay rent in monthly installments to CITY, in advance and without demand therefor, commencing on the Commencement Date and continuing on or before the first day of each and every month, to the address specified in the Basic Terms of this Lease or at such other place as CITY may from time to time designate in writing to SCOTT STREET.
  - A. The rent for each Parking Space included in the Premises shall be consistent with the per-stall parking permit fee charged to the public for ramp parking established by CITY from time to time, plus tax (the "Per-Stall Rate").
  - B. The Per-Stall Rate on the Commencement Date shall be \$38.00 plus tax.
  - C. During the Lease Term as extended, the aggregate rent paid monthly by SCOTT STREET for the Premises shall be an amount equal to (the "Monthly Rent"): (1) the then current Per-Stall Rate multiplied by the number of Parking Spaces leased that month; less (2) a discount of twenty percent (20%) of the amount calculated in subclause (1).
  - D. If SCOTT STREET does not pay any installment of Monthly Rent within thirty (30) days after the date SCOTT STREET receives written notice from CITY that CITY has not received the same when due, SCOTT STREET will pay interest on such delinquent amount of 1.5% per month, calculated from the date when notice is received through the date the payment is made; provide, however, SCOTT STREET shall not be responsible for interest accruing on any disputed amount where the dispute is resolved in favor of SCOTT STREET.

## CITY'S OBLIGATIONS

5. CITY shall be responsible for:
  - A. Maintenance, cleaning, repainting and repairs of the PARKING FACILITY as determined by CITY in its reasonable discretion, except that CITY agrees to perform the following:
    - (i) Graffiti/Vandalism: Removal within 1 week.
    - (ii) Snow Removal: Removal within 24 hours of snow fall.
    - (iii) Structural Inspection: Performed at least once every 3 years.
  - B. CITY shall, at all times during the Lease Term, at its own cost and expense, keep and maintain the PARKING FACILITY in reasonably good order and condition, ordinary wear and tear excepted. At any time and from time-to-time during the Lease Term, CITY reserves the right to close the PARKING FACILITY for repairs and maintenance for as long as necessary to complete such repairs and maintenance when, in CITY's sole reasonable discretion, it is necessary. When closing the PARKING FACILITY, the CITY shall seek to avoid any inconveniences to SCOTT STREET. CITY will

provide as much advance notice as is reasonably possible and will use reasonable efforts to provide alternate parking within 300 yards of the PARKING FACILITY during the closure period. If the PARKING FACILITY remains closed for repairs or maintenance for more than five (5) consecutive days and CITY has not provided alternative parking to SCOTT STREET as required by this section, Monthly Rent shall abate for each day of such closure.

- C. CITY reserves the right to remove or expel from the PARKING FACILITY, any person, including, without limitation, any User, engaging in or conducting him/herself in a manner that violates any provision of the City of Wausau municipal code, whether cited or not. Neither CITY, nor any of its officers, agents or employees shall be liable to SCOTT STREET for any damages that may be sustained by SCOTT STREET through CITY's exercise of such right.
- D. CITY shall, at its sole cost and expense, provide all utilities used in the PARKING FACILITY, including, but not limited to, adequate lighting for all portions of the PARKING FACILITY at standards deemed adequate by CITY, in its reasonable discretion, for public safety and use typically found in structures of these types in Wisconsin.
- E. CITY reserves all rights respecting the PARKING FACILITY not specifically granted to SCOTT STREET under this Lease, including, without limitation, the right to install, operate, and maintain security systems that monitor all persons entering or leaving the PARKING FACILITY.
- F. CITY and its officers, agents, employees, and other authorized representatives may enter the PARKING FACILITY to (a) inspect the PARKING FACILITY or (b) exercise and perform CITY's rights and obligations under this Lease, provided such access does not unreasonably interfere with the use of the Premises by SCOTT STREET or any User
- G. CITY shall, in its reasonable discretion, mark and maintain signage for the PARKING SPACES in the PARKING FACILITY.

#### SCOTT STREET'S OBLIGATIONS

- 6. By its signature below, SCOTT STREET:
  - A. Intentionally deleted.
  - B. Shall have control over the distribution to, and collection from, Occupiers, the parking permits as provided by CITY to SCOTT STREET for designating parking privileges on the Premises.
  - C. Shall be permitted to post directional and/or promotional signage for the Development, inside the PARKING FACILITY's vestibule and elevator as approved in writing by CITY in its reasonable discretion.

- D. Understands and expressly agrees that CITY will not accept any vehicle in bailment or for safekeeping; nor shall CITY be responsible for any loss or damage to any vehicle or its contents by fire, vandalism, theft or any other cause, nor for loss, damage, injury, or death by or to any User, other customers of the PARKING FACILITY or any other individual. SCOTT STREET expressly acknowledges that CITY shall have no duty to provide security, and expressly does not assume any obligation to provide for the security of the PARKING FACILITY, or to protect any individuals, including without limitation any User, using the PARKING FACILITY, or vehicles or property in the PARKING FACILITY, from criminal activity.
- E. Agrees that if SCOTT STREET, any of its agents or employees, damages the PARKING FACILITY, any personal property at the PARKING FACILITY, or any PARKING FACILITY equipment, then SCOTT STREET shall pay the amount reasonably determined by CITY to repair such damage within thirty (30) days of demand therefor by CITY.
- F. SCOTT STREET shall not make or contract to have made any alterations, additions, substitutions or improvements in or to the PARKING FACILITY or the Premises, or any portion thereof
- G. An "Occupier" is any User other than a customer or invitee of any commercial tenant of the Development.

#### DEFAULT

- 7. An event of default shall be deemed to occur should any of the following events happen:
  - A. SCOTT STREET's failure to timely pay any monetary amount due pursuant to this Lease, including, but not limited to, Monthly Rent, following written notice of default from CITY and failure to cure such default within thirty (30) days after receipt of such notice; or
  - B. Failure of SCOTT STREET to comply with any term or condition of this Lease, following written notice of default from CITY and failure to cure such default within thirty (30) days after receipt of such notice.
- 8. If CITY fails to perform or observe any of the obligations on CITY's part to be performed or observed pursuant to this Lease, and such failure continues for thirty (30) days after CITY's receipt of written notice thereof from SCOTT STREET informing CITY of such failure, then CITY shall be deemed to be in default under this Lease; provided, however, that if the failure set forth in SCOTT STREET's notice is such that it requires more than thirty (30) days to correct, CITY shall not be deemed to be in default hereunder if CITY:
  - (i) promptly and diligently commences curing the failure within thirty (30) days after CITY's receipt of written notice from SCOTT STREET informing CITY of such failure;

and (ii) diligently prosecutes the cure to completion following the expiration of the original thirty (30) day period set forth herein.

#### REMEDIES

9. Upon an event of default with respect to any of SCOTT STREET's obligations under this Lease beyond any cure provisions included in this Lease, CITY shall have all rights and remedies available to CITY under law and in equity, including, but not limited to, termination of this Lease.
10. Upon an event of default with respect to any of CITY's obligations under this Lease beyond any cure provisions included in this Lease, SCOTT STREET shall have all rights and remedies available to SCOTT STREET under law and in equity, including, but not limited to, termination of this Lease, except that in no event shall SCOTT STREET have any rights to perform any maintenance, cleaning, repainting, repairs, alterations, renovations, or additions to the Premises or the PARKING FACILITY.

#### INSURANCE

11. SCOTT STREET shall, at all times during the Lease Term, and at its sole cost and expense, maintain the applicable insurance required, and comply with all of the requirements, in the City's Insurance Requirements attached hereto as **Exhibit B**.

#### INDEMNIFICATION

12. SCOTT STREET shall indemnify, save harmless and defend the CITY and its officers, agents and employees from and against any and all liability, suits, actions, claims, demands, losses, costs, damages and expenses of every kind and description, including reasonable attorney costs and fees, for claims of any kind including liability and expenses in connection with the loss of life, personal injury or damage to property, or any of them brought because of any injuries or damages received or sustained by any person, persons, or property on account of or arising out of the gross negligence or willful misconduct of SCOTT STREET, its agents or employees, or any Occupier.

#### CASUALTY

13. In the event that all or any portion of the Premises or the PARKING FACILITY are totally destroyed or substantially damaged by fire or any casualty, either party may terminate this Lease by written notice to the other party within thirty (30) days after such destruction or injury, and CITY shall determine in its sole discretion whether to rebuild or restore the PARKING FACILITY. If CITY determines not to rebuild or restore the PARKING FACILITY, this Lease shall terminate as of the date of the destruction or injury. If the Premises or the PARKING FACILITY are not totally destroyed or substantially damaged,

CITY shall, subject to the other terms and conditions of this Lease, be obligated to repair and restore the Premises to the condition existing prior to the damage or destruction to the extent of the insurance proceeds. During any period of rebuilding, restoration or replacement, Monthly Rent shall abate on a fair and just proportionate basis according to the nature and extent of the damage.

#### MISCELLANEOUS PROVISIONS

- A. It is the intent that this Lease is for the benefit of the Development and as such SCOTT STREET may, without the consent of CITY but upon reasonable prior notice to CITY, assign this Lease to any person or entity that purchases or acquires the Development; provided, however, that such person or entity assumes all of SCOTT STREET's obligations under this Lease.
- B. CITY's acceptance of Monthly Rent or failure to complain of any action, non-action or default of SCOTT STREET, whether singular or repetitive, shall not constitute a waiver of any of CITY's rights. If SCOTT STREET's payment of any sum due CITY is accompanied by written conditions or is represented by SCOTT STREET to be a settlement or satisfaction of any obligation, CITY may accept and deposit such monies without being bound by such conditions or representations unless CITY expressly agrees in a separate written instrument. CITY's waiver of any right of CITY, or any default of SCOTT STREET, shall not constitute a waiver of any other right or constitute waiver of any other default or subsequent default.
- C. In any action to enforce the terms of this Lease, the prevailing party shall be entitled to recover reasonable costs and attorneys' fees in connection with such action.
- D. For the purposes of any provisions of this Lease, a party shall not be considered in breach or default of its obligations in the event of delay in the performance of such obligations due to causes beyond its reasonable control and without its fault or negligence, including but not restricted to acts of God, acts of public enemy, acts of adjoining property owners, governmental authority, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, unavailable materials, and unusually severe weather; it being the parties' purpose and intent of this provision that in the event of the occurrence of any such delay, the time or times of performance of any of the obligations of such party shall be equitably extended for the period of the delay. The foregoing provision shall not apply to any of SCOTT STREET's obligations to pay any monetary amount due pursuant to this Lease.
- E. This Lease constitutes the entire agreement between the parties and supersedes any and all previous written or oral agreements or representations between the parties. This Lease supersedes and replaces any and all other leases or agreements between CITY, SCOTT STREET, and any previous owner of the Development with respect to the leasing of parking stalls in the PARKING FACILITY. This Lease may only be amended in writing signed by both parties.

- F. If any covenant, condition, provision, term or agreement of this Lease is, to any extent, held invalid or unenforceable, the remaining portion thereof and all other covenants, conditions, provisions, terms and agreements of this Lease will not be affected by such holding, and will remain valid and in force to the fullest extent permitted by law.
- G. Any notice under this Lease shall be given by certified mail, overnight mail, or by personal delivery, and shall be effective upon receipt. Notice shall be addressed to the receiving party and sent to its address, both as listed on page one of this Lease, Basic Terms.
- H. Each individual signing this Lease on behalf of SCOTT STREET represents and warrants that they are duly authorized to sign on behalf of and to bind SCOTT STREET and that this Lease is a duly authorized obligation of SCOTT STREET. CITY and each individual signing this Lease on behalf of CITY represents and warrants that they are duly authorized to sign on behalf of and to bind CITY and that this Lease is a duly authorized obligation of CITY.
- I. This Lease is governed by, and must be interpreted under, the internal laws of the State of Wisconsin. Any suit arising or relating to this Lease must be brought in Marathon County, Wisconsin.
- J. Time is of the essence with respect to this performance of every provision of this Lease in which time of performance is a factor.
- K. This Lease does not create the relationship of principal and agent, or of partnership, joint venture, or of any association or relationship between CITY and SCOTT STREET.
- L. Under no circumstances shall any alderperson, council member, officer, official, director, attorney, employee or agent of CITY have any personal liability arising out of this Lease, and no party shall seek or claim any such personal liability.
- M. Notwithstanding anything to the contrary in this Lease, CITY shall not be liable to SCOTT STREET, any of its agents or employees, or any User, and each of the foregoing hereby waives all claims against CITY, for any injury or damage to any person or property in or about the PARKING FACILITY or the Premises. All property in or about the PARKING FACILITY or the Premises belonging to SCOTT STREET, any of its agents or employees, or any User shall be there at the risk of SCOTT STREET or such other person only, and CITY shall not be liable for damage thereto or theft, misappropriation, or loss thereof, except as provided above.
- N. This Lease may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Lease. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law.

O. This Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

*[Signature page follows.]*

IN WITNESS WHEREOF, this Lease is being signed as of the date in the introductory paragraph.

**SCOTT STREET:**

**11 SCOTT STREET, LLC**

By: FORM DOCUMENT – NOT FOR SIGNATURE

Name: Roland Lokre

Title: Member

**CITY:**

**CITY OF WAUSAU**

By: FORM DOCUMENT – NOT FOR SIGNATURE

Doug Diny, Mayor

Attest: FORM DOCUMENT – NOT FOR SIGNATURE

Kaitlyn Bernarde, Clerk

**EXHIBIT A**

**Depiction of the Parking Spaces in the Parking Facility**

[Attached.]

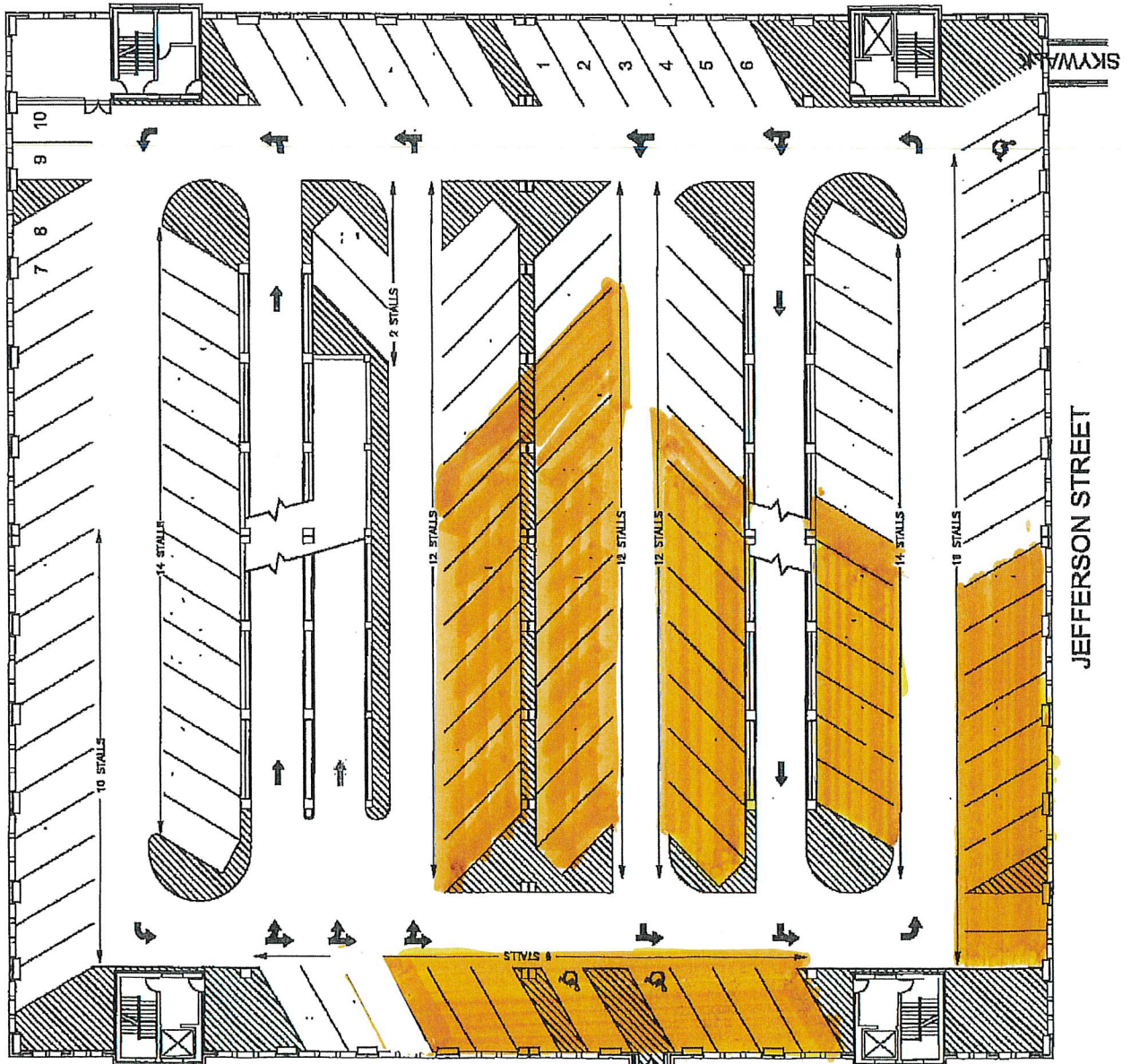
SCOTT STREET

JEFFERSON STREET PARKING RAMP

SECOND STREET

FIRST STREET

JEFFERSON STREET



LEVEL 2  
SKYWALK LEVEL

The Waterside  
Employee & Resident  
Parking

50 STALLS - SUMMER 2027

# LEVEL 0

**PARKING STALL DESIGNATIONS**

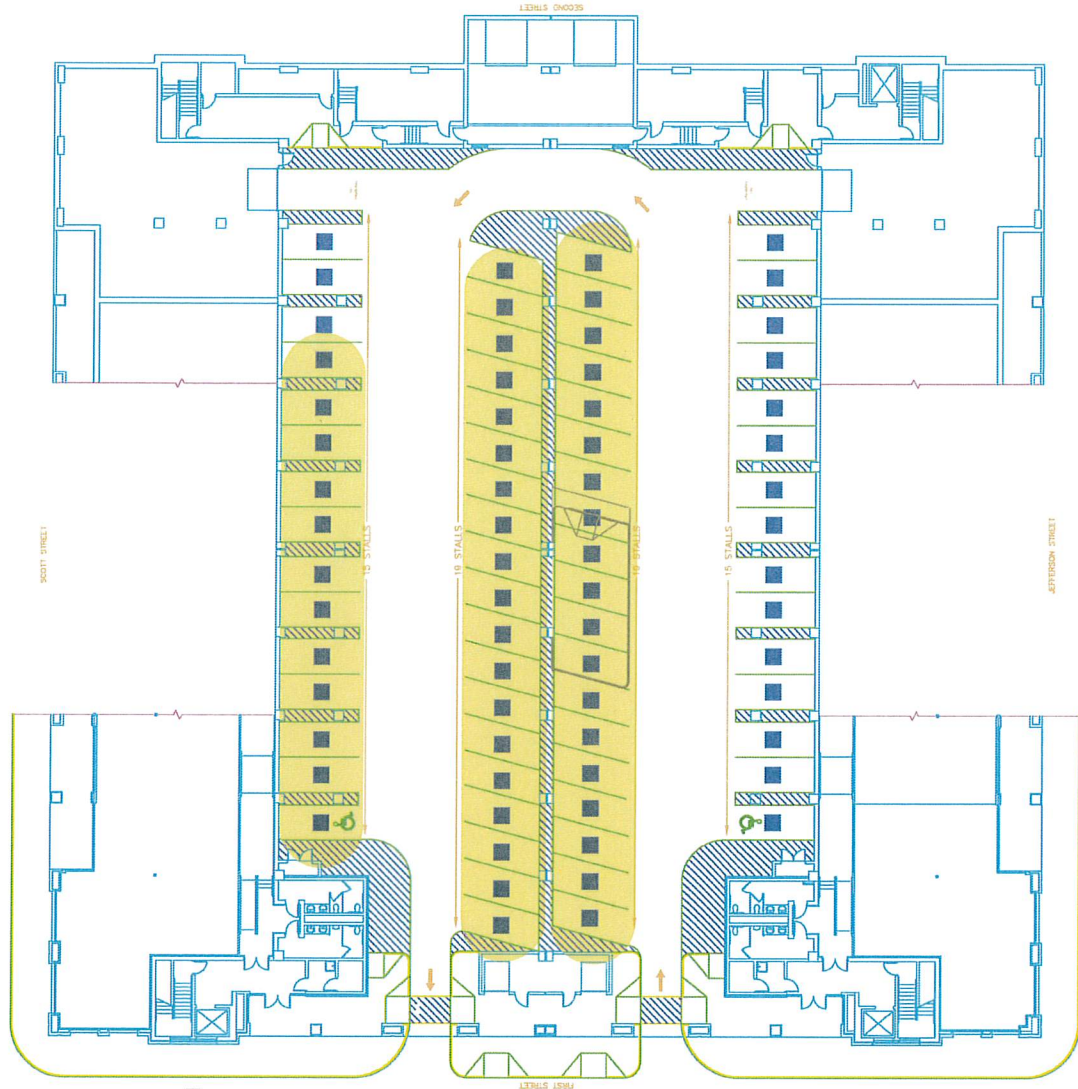
RETURNS PUBLIC PARKING	150
EMERGENCY VEHICLE PARKING	1
RESERVED MONTHLY PARKING	422
HO / HO2 EXCLUSIVE PARKING	50
HO / HO2 SELECT PARKING	28
HOV	5
HOV/BIKE	2
<b>Total</b>	<b>654</b>

**PARKING LEVEL BY USE**

LEVEL	RETURNS	EMERGENCY	RESERVED	HO/HO2 EXCLUSIVE	HO/HO2 SELECT	HOV	HOV/BIKE	TOTAL
LEVEL ZERO	88	0	0	0	0	0	0	88
LEVEL ONE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0
LEVEL TWO	27	1	0	0	0	0	0	28
LEVEL THREE	45	0	0	26	5	2	0	78
LEVEL FOUR	0	0	0	0	0	0	0	0
LEVEL FIVE	0	0	0	0	0	0	0	0
LEVEL SIX	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>160</b>	<b>1</b>	<b>0</b>	<b>26</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>194</b>

**KEY PLAN**

**LEVEL ZERO PLAN**

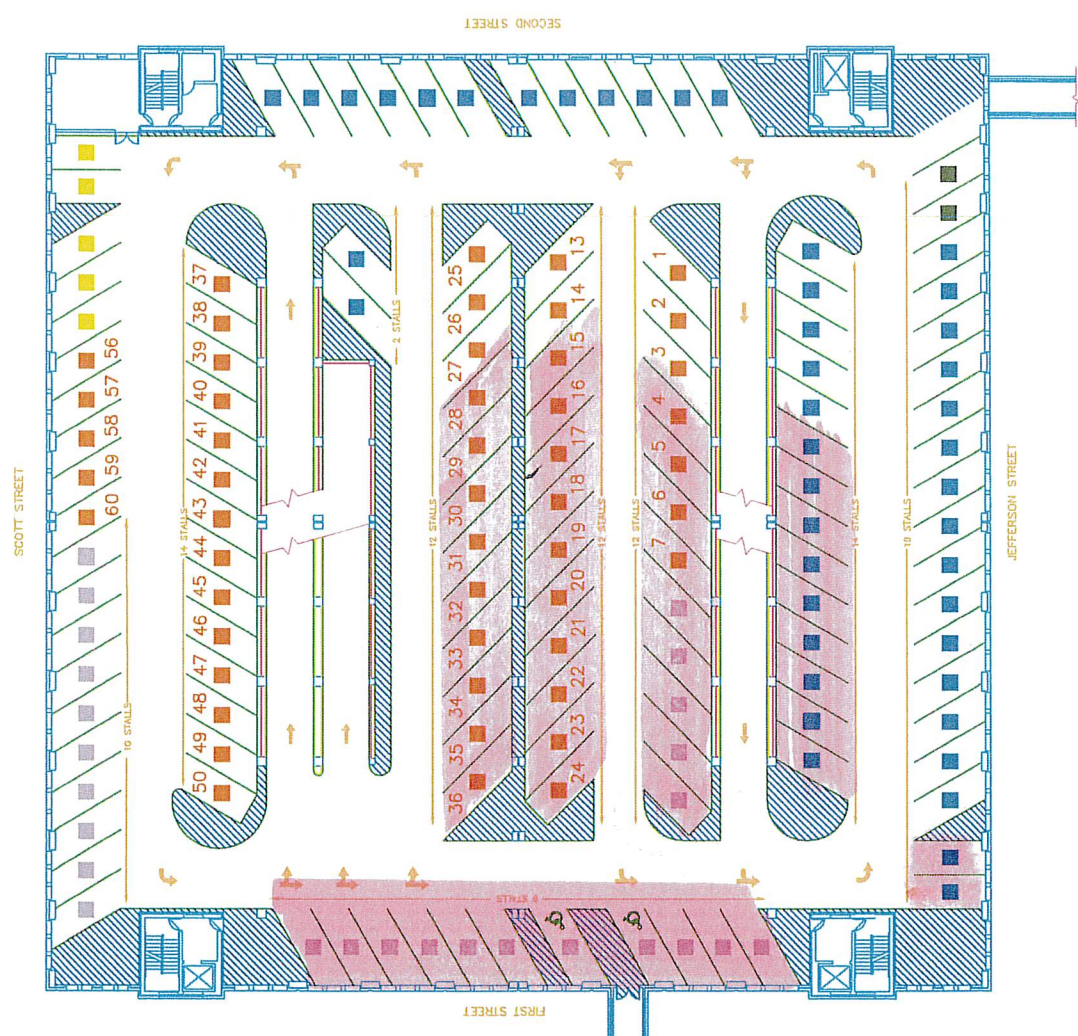


The Waterside Guest and Employee Parking

50 Stalls  
May 2026

1st Street Level

# LEVEL 3

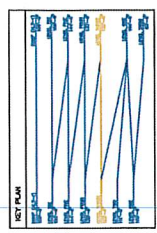


The Waterside  
Employee &  
Residents  
Parking

FALL 2028  
50 STALLS

PARKING STALL CATEGORIES		TOTAL
STANDARD PAVED PARKING	150	
CONCRETE STALL PARKING	1	
RESERVED BICYCLE PARKING	420	
BIKE / CAR COEXISTIVE PARKING	50	
BIKE / CAR COEXISTIVE PARKING	24	
BIKE	5	
STAIRWELL	3	
<b>Total</b>	<b>653</b>	

PARKING STALLS BY USE		TOTAL
LEVEL 2/3RD	0	0
LEVEL 1/2ND	N/A	N/A
LEVEL 3RD	1	1
LEVEL 4TH	0	0
LEVEL 5TH	0	0
LEVEL 6TH	0	0
LEVEL 7TH	0	0
LEVEL 8TH	0	0
LEVEL 9TH	0	0
LEVEL 10TH	0	0
LEVEL 11TH	0	0
LEVEL 12TH	0	0
LEVEL 13TH	0	0
LEVEL 14TH	0	0
LEVEL 15TH	0	0
LEVEL 16TH	0	0
LEVEL 17TH	0	0
LEVEL 18TH	0	0
LEVEL 19TH	0	0
LEVEL 20TH	0	0
LEVEL 21TH	0	0
LEVEL 22TH	0	0
LEVEL 23TH	0	0
LEVEL 24TH	0	0
LEVEL 25TH	0	0
LEVEL 26TH	0	0
LEVEL 27TH	0	0
LEVEL 28TH	0	0
LEVEL 29TH	0	0
LEVEL 30TH	0	0
LEVEL 31TH	0	0
LEVEL 32TH	0	0
LEVEL 33TH	0	0
LEVEL 34TH	0	0
LEVEL 35TH	0	0
LEVEL 36TH	0	0
LEVEL 37TH	0	0
LEVEL 38TH	0	0
LEVEL 39TH	0	0
LEVEL 40TH	0	0
LEVEL 41TH	0	0
LEVEL 42TH	0	0
LEVEL 43TH	0	0
LEVEL 44TH	0	0
LEVEL 45TH	0	0
LEVEL 46TH	0	0
LEVEL 47TH	0	0
LEVEL 48TH	0	0
LEVEL 49TH	0	0
LEVEL 50TH	0	0
LEVEL 51TH	0	0
LEVEL 52TH	0	0
LEVEL 53TH	0	0
LEVEL 54TH	0	0
LEVEL 55TH	0	0
LEVEL 56TH	0	0
LEVEL 57TH	0	0
LEVEL 58TH	0	0
LEVEL 59TH	0	0
LEVEL 60TH	0	0
LEVEL 61TH	0	0
LEVEL 62TH	0	0
LEVEL 63TH	0	0
LEVEL 64TH	0	0
LEVEL 65TH	0	0
LEVEL 66TH	0	0
LEVEL 67TH	0	0
LEVEL 68TH	0	0
LEVEL 69TH	0	0
LEVEL 70TH	0	0
LEVEL 71TH	0	0
LEVEL 72TH	0	0
LEVEL 73TH	0	0
LEVEL 74TH	0	0
LEVEL 75TH	0	0
LEVEL 76TH	0	0
LEVEL 77TH	0	0
LEVEL 78TH	0	0
LEVEL 79TH	0	0
LEVEL 80TH	0	0
LEVEL 81TH	0	0
LEVEL 82TH	0	0
LEVEL 83TH	0	0
LEVEL 84TH	0	0
LEVEL 85TH	0	0
LEVEL 86TH	0	0
LEVEL 87TH	0	0
LEVEL 88TH	0	0
LEVEL 89TH	0	0
LEVEL 90TH	0	0
LEVEL 91TH	0	0
LEVEL 92TH	0	0
LEVEL 93TH	0	0
LEVEL 94TH	0	0
LEVEL 95TH	0	0
LEVEL 96TH	0	0
LEVEL 97TH	0	0
LEVEL 98TH	0	0
LEVEL 99TH	0	0
LEVEL 100TH	0	0
<b>TOTAL</b>	<b>150</b>	<b>150</b>



LEVEL 3 SITE PLAN

## EXHIBIT B

### **City's Insurance Requirements**

SCOTT STREET shall provide proof of insurance required in writing to the City.

SCOTT STREET shall procure and maintain, during the Lease Term, and for such length of time as is specified, if any, in the Lease or listed below, whichever is longer, insurance coverage in the following amounts and types:

- (a) Commercial General Liability Coverage at least as broad as Insurance Services Office Commercial General Liability Form CG 00 01, including coverage for Products Liability, Completed Operations, Contractual Liability, and Explosion, Collapse, Underground coverage with the following minimum limits and coverage:
  - (i.) \$1,000,000 each Occurrence limit
  - (ii.) \$1,000,000 Personal and Advertising Injury limit
  - (iii.) \$2,000,000 general aggregate (other than Products-Completed Operations) per project
  - (iv.) \$2,000,000 Products-Completed Operations aggregate
  - (v.) \$50,000 Fire Damage limit – any one fire
  - (vi.) \$5,000 Medical Expense limit – any one person
  
- (b) Automobile Liability Coverage at least as broad as Insurance Services Office Business Automobile Form, with minimum limits of \$1,000,000 combined single limit per accident for Bodily Injury and Property Damage, provided on a Symbol #1 – “Any Auto” basis.
  
- (c) Worker's Compensation and Employer's Liability if required by Wisconsin State Statute or any Worker's Compensation Statutes of a different state. Must carry coverage for Statutory Worker's Compensation and an Employer's Liability with limits of:
  - (i.) \$100,000 Each Accident,
  - (ii.) \$500,000 Disease-Policy Limit
  - (iii.) \$100,000 Disease-Each Employee
  - (iv.) Employer's Liability limits must be sufficient to meet umbrella liability insurance requirements.
  
- (d) Umbrella Liability Coverage at least as broad as the underlying Commercial General Liability, Automobile Liability, and Employer's Liability, with a minimum limit of \$2,000,000 each occurrence and \$2,000,000 aggregate, and a maximum self-insured retention of \$25,000. The umbrella must be primary and non-contributory to any insurance or self-insurance carried by City. Products – Completed Operations coverage must be carried for a minimum of three years after acceptance of completed work.
  
- (e) Applicable Requirements and Provisions for Liability Insurance of SCOTT STREET
  - (i.) Primary and Non-contributory requirement - All insurance must be primary and non-contributory to any insurance or self-insurance carried by City.
  
  - (ii.) Acceptability of Insurers - Insurance is to be placed with insurers who have an A.M. Best rating of no less than A- and a Financial Size Category rating of no less than Class VII, and who are authorized as an admitted insurance company in the State of Wisconsin.
  
  - (iii.) Additional Insured Requirements - The following must be named as additional insureds on all liability policies: City of Wausau, and its officers, council members, agents, employees and authorized volunteers. On the Commercial General Liability Policy, the additional insured coverage must be ISO form CG 20 10 07 04. This does not apply to Worker's Compensation policies.
  
  - (iv.) Waivers of Subrogation – All developer and subcontractor liability, workers compensation, and property policies, as required herein, must be endorsed with a waiver of subrogation in favor of the City of Wausau, its officers, elected or appointed officials, agents, employees, and authorized volunteers.
  
  - (v.) Deductibles and Self-Insured Retentions - Any deductible or self-insured retention in the SCOTT STREET's policy must be declared to the City of Wausau and satisfied by the contractor.

- (vi.) Evidence of Insurance - Prior to execution of the Lease, the SCOTT STREET shall file with the City a certificate of insurance (Acord Form or equivalent for all coverages) signed by the insurer's representative evidencing the coverage required by the Lease.
- (vii.) Limits and Coverage – The insurance requirements under the Lease shall be the greater of the minimum limits and coverage specified herein, or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the Named Insured. It is agreed that these insurance requirements shall not in any way act to reduce coverage that is broader or that includes higher limits.
- (viii.) Cancellation/Non-Renewal – No policy of insurance required to be maintained hereunder shall be cancelled, non-renewed, or voided without 30 days' prior written notice to the City of Wausau, except where cancelation is due to the non-payment of premiums, in which event, 10 days' prior written notice shall be provided.