

**East Broadway
Tax Increment District #6
Redevelopment Area #6
Project Plan
City of Monona, WI**

Prepared For:
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1 Introduction

This project area redevelopment plan for Tax Increment District #6 (TID #6) and Redevelopment Area #6 (RA #6) in the City of Monona has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f) and 66.1331(5). The plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. The plan also includes a detailed description of the Tax Increment District (TID) and boundaries. The boundary of the Tax Increment District is a redevelopment project area for exercising the power of the Community Development Authority (CDA) as defined in 66.1333(5); the Plan for the TID is a redevelopment plan required to be prepared by a CDA in 66.1333(6).

Approval Process

The City of Monona City Council met on March 17, 2008 and directed the CDA to prepare a draft project plan and boundary to create TID #6 and RA #6. The City Council also authorized the formation of a Joint Review Board (JRB) at that time. The City of Monona CDA is authorized to prepare the plans necessary to carry out a plan of redevelopment within TID #6. The City Council passed a resolution declaring the area blighted on March 2, 2009.

A draft project area redevelopment plan was reviewed by the Community Development Authority on March 18, 2010. As a result of the discussion, revisions to the plan were made and a public hearing date was set. Notice of the Public Hearing was sent to the overlying taxing jurisdictions on March 29, 2010. Owners of property within the boundaries of TID #6 and RA #6 and were notified by certified mail on March 29, 2010 of the proposed designation of blight and of the Public Hearing. An informational presentation to the Plan Commission was held on April 12, 2010. The Plan Commission found that the Project Plan complies with the City's Comprehensive Plan at that meeting.

The standing JRB, with Chair (and at-large member) Andrew Homburg, held its first meeting concerning the creation of TID #6 on April 22, 2010. A Public Hearing was held on the TID #6/RA #6 Boundary and Redevelopment Project Plan on April 27, 2010. Notice of the public hearing was published on April 8, 2010 and April 15, 2010. The Community Development Authority approved the TID #6/RA #6 Boundary and Redevelopment Project Plan following the public hearing and recommended it to the City Council for adoption.

The project plan for TID #6/RA #6 was adopted by resolution of the City Council on May 17, 2010. The Joint Review Board met on May 25, 2010 to approve the City Council Resolution creating TID #6. Documentation of all resolutions, notices and minutes can be found as attachments to this project plan.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District #6 in the City of Monona.

This is to be used as the official plan that guides redevelopment activities within TID #6/RA #6. Implementation of the plan and completion of the proposed activities will require a case by case authorization by the Community Development Authority and City Council. Public expenditures for projects listed in the plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The City Council or Community Development Authority is not mandated to make expenditures described

in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified here will require formal amendment to the plan involving public review and City Council approval.

As stated in the City Council resolution approving this plan (see attachments), this Project Area Redevelopment Plan conforms to the Comprehensive Plan of the City of Monona.

Plan of Redevelopment for TID #6 / RA #6

Inventory of Area

The area that is the subject of this plan is in the City of Monona, located in Dane County, WI. TID #6/RA #6 comprised of properties northwest of the Beltline and U.S. Highway 51 interchange. Map #1 in Appendix A shows the boundaries of TID #6/RA #6.

Underutilized, deteriorated, and undervalued parcels and improvements characterize the area. The area consists of a former auto salvage operation, two gas stations, an aging big box store, two parcels used for storage (including one with mini-warehouse buildings), a vacant office building, a residence adjacent to the salvage yard, a parcel owned by the state DOT, various small retail/restaurant properties, an unimproved RV storage lot, and a multi-tenant commercial/warehouse building. The area's accessible location along the Beltline and Stoughton Road has led to interest in redevelopment of many of the parcels within the TID boundary. The City and Community Development Authority intend to use the tools and powers authorized by State Statues to promote the redevelopment of this area and prevent further deterioration of infrastructure and site improvements. The creation of a Tax Increment Finance District and Redevelopment Project Area will promote further redevelopment and investment from property owners, both within and outside of the district. The creation of the TID allows the City to provide needed infrastructure, as well as funding to local stakeholders through incentives and grants, to encourage business and property owners to proactively participate in revitalization.

The City Council passed a resolution declaring the area blighted on March 2, 2009. Though the boundary is being amended as part of this plan, the number of blighted parcels remains the same. With the boundary as shown in Appendix A, 28.36 acres, or 61.3% of real property in the TID #6 boundary is blighted. Table 1 shows an inventory of property within TID #6/RA #6. Map #2 in Appendix A shows the parcels found to be blighted.

Table 1: Inventory of Property within TID #6/RA #6

	Parcels	Acres	Percentage
Blighted Property	9	28.36	61.3% (of real property)
Vacant Property*	7	17.84	38.6% (of real property)
Real Property	21	46.27	74.2% (of total area)
Right of Way	--	16.08	27.5% (of total area)
Total Boundary Area	--	62.35	100% (of total area)

** The statutory definition of vacant land is when the land value is greater than the improvement value.*

Though 17.84 acres (38.6%) of the real property in the proposed TID and Redevelopment Area fits one of the standards of vacant property according to TID statutes, most of the vacant property is considered environmentally contaminated under §66.1106(1)(d), leaving under 10%

that is not suspected of environmental contamination. Environmentally contaminated property that would otherwise be considered vacant does not count against the 25% vacant land limit in a TID, as outlined in 66.1105(4)(gm)(1). A Phase I Environmental Assessment performed by BT² Engineering indicates that a soil boring completed for the Wisconsin Department of Transportation (on either parcel number 2, 3, or 4) indicated potential gasoline contamination. The report also indicates the use of fill material from an unknown location and the existence of a former leaky underground storage tank on the current Shell Gas Station property. Though the tank has been removed, residual contamination remains. Similarly, DNR records indicate that there was a leaky underground storage tank associated with the gas station on parcels #9 and #10, which resulted in soil contamination. Though cleanup activities have been completed to the DNR's requirements, the parcels are still considered brownfields due to the previous gasoline leakage and the continuing use of the parcels for a gas station. A CSM was recently approved to change the parcel boundary between parcel #9 and parcel #10; it is unclear which parcel the leaky tank was on.

The entire area is served by City water and sewer service. Electric power is provided by Madison Gas & Electric. Public utilities are adequate to serve the District. Other than a commuter service to Downtown Madison run by Laidlaw Transit on behalf of the City, Monona does not have public transportation.

Redevelopment Plans

There are two major projects anticipated within the district: a medical clinic between Broadway and the Beltline on parcel #15, and another project within the district. Improvements are also being made to the Menards store, and the former auto salvage site between the Beltline and Broadway is planned for redevelopment. The impact on population density, land coverage and building intensity in the area after redevelopment is uncertain at this time, but anticipated to remain fairly unchanged.

Infrastructure projects, including street and utility repairs, are budgeted in this Plan.

2 Proposed Public Works

TID #6 RA #6 is being created in order to promote the redevelopment of blighted property, stimulate revitalization, improve a portion of the City, enhance the value of property, decrease crime, and broaden the property tax base. The City and Community Development Authority will spend funds on planning, public improvements, demolition of existing structures, financial incentives, and site improvements to promote redevelopment activities.

Costs directly or indirectly related to achieving the objectives of blight elimination or redevelopment are considered "project costs" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs. Funds may be expended up to a half-mile outside the TID boundary.

Listed below are major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas. Table #2 in Section 3 summarizes total costs by category. Appendix B contains financial attachments which show the estimated timing and financing for proposed public works and TID expenditures.

A. Capital Costs

Including, but not limited to, the actual costs of the construction of public works or improvements, new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures other than the demolition of listed historic properties and the acquisition of equipment to service the district.

B. Infrastructure

That portion of costs related to the construction or alteration of sewerage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, stormwater management facilities, water lines, or amenities on streets or the rebuilding or expansion of streets the construction, alteration, rebuilding or expansion of which is necessitated by the project plan for a district and is within the district. Infrastructure can also be installed outside of the district, if required to carry out project plans, but only the portion which directly benefits the district is an eligible cost.

C. Site Development Costs

1. Site development activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping, storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, utilities, signs, fencing, and related activities.
2. Site development activities to serve the property such as installation of sanitary sewer, water, storm sewer, natural gas, electric, telecommunications and other utility connections.

D. Land Acquisition & Assembly

This may include but is not limited to fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic

development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

E. Development Incentives

The City may use TID #6 funds to provide incentives to developers and businesses to promote and stimulate new development. In general, it is the City's and CDA's intent to offset some of the costs that are associated with redevelopment that are above and beyond typical costs for "greenfield" development. Development incentives are expected to be used for improvements such as enhanced stormwater management, site preparation, building demolition, infrastructure to serve the redevelopment, environmental studies and remediation, and other costs that are typical for redevelopment projects.

The City may enter into agreements with property owners, businesses, developers or non-profit organizations for the purpose of sharing costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as a Community Development Authority, Public Housing Authority, development organizations or other appropriate organizations) for the purpose of making capital available to business and or developers to stimulate or enable economic and housing development projects within TID #6. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.

F. Professional Services

Including, but not limited to, those costs incurred for architectural, planning, engineering, and legal advice related to implementing the project plan, negotiating with property owners and developers, and planning for the redevelopment of the area.

G. Discretionary Payments

Payments made, at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of project plans. This could include expenditures to remove social obstacles to development, provide labor force training, day care services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors and other payments which are necessary or convenient to the implementation of this project plan.

H. Administration Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, consultants and others directly involved with planning and administering the projects and overall District.

Administration costs also include money budgeted for ongoing CDA activities throughout the TID's 27-year lifespan. These activities include such things as coordination of redevelopment activities, negotiations with developers, and creation of a workforce housing improvement program. The workforce housing improvement program will be managed by the CDA to assist homeowners within a half-mile of the TID boundary in improving their

homes. The goal of the program is to improve the overall area around the TID to make the TID more attractive to redevelopment and ensure that people being employed within redevelopment projects included in the TID have desirable living options near to where they work.

I. TIF Organizational Costs

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, community development consultants, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals and other payments made which are necessary or convenient to the creation of this tax incremental district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wisconsin Department of Revenue Certification fee.

J. Inflation

Anticipated inflation between the time of creation of the TID and the planned time of expenditures. The actual amount will vary depending upon the timing of expenditures and the inflation rate.

K. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #6. These projects may be implemented in varying degrees in response to development needs. The financial attachments in Appendix C list specific amounts associated with the cost categories above. Map #5 in Appendix A shows public works that are planned as part of this TID.

3 Detailed Project Costs

Table #2 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #6/RA #6. This format follows Department of Revenue guidance on detailed project costs, which states "this list should show estimated expenditures expected for each major category of public improvements."

All costs listed are based on 2009 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2009 and the time of construction or implementation. The City should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments.

The City may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID #6/RA #6. The City will generally use overall benefit to the City and economic feasibility (i.e. the availability of future revenue to support additional project costs) in determining the actual budget for project cost items over the course of the TID's expenditure period.

Table #2: City of Monona TID #6 Planned Project Costs

Proposed Improvements	Total Cost	Others' Share	TID Share
A. Capital Costs	\$0	\$0	\$0
B. Infrastructure	\$1,000,000	\$0	\$1,000,000
C. Site Development Costs	\$500,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$0	\$0	\$0
E. Development Incentives*	\$6,500,000	\$0	\$6,500,000
F. Professional Services	\$100,000	\$0	\$100,000
G. Discretionary Payments	\$500,000	\$0	\$500,000
H. Administration Costs	\$4,150,000	\$0	\$4,150,000
I. TIF Organizational Costs	\$61,000	\$0	\$61,000
J. Inflation	\$469,922	\$0	\$469,922
Subtotal	\$13,280,922	\$0	\$13,280,922
K. Financing Costs (<i>less Capitalized Interest</i>)			\$5,897,349
Capitalized Interest			\$0
Total TID Expenditure			\$19,178,271

* To offset some of the costs that are associated with redevelopment that are above and beyond typical costs for "greenfield" development

There are no project costs planned for TID #6 which would directly benefit property outside the TID, therefore there are no "non-project" costs.

4 Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district. The ability of the municipality to finance proposed projects must also be determined. TID #6 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- A. The expected increase in property valuation due to inflation and the impact of general economic conditions on the TID.
- B. The expected increase in property valuation due to new development encouraged by the TID.
- C. Any change that may take place in the full value tax rate.
- D. The expected TID revenues.
- E. The expected TID cash flow (the *timing* of the revenue).

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

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costcci.asp>). Appreciation of land values in the proposed TID area have been nominal due in part to the number of blighted in the area. The inflation rate, for the purpose of making projections of equalized value, will be 1.5 percent. Inflation for purposes of projecting future project costs is assumed to be 2.5 percent.

B. Increase in Property Value

The proposed plan for TID #6/RA #6 includes the redevelopment of parcels within the TID (Table #3). The formation of TID #6/RA #6 will enable the City to provide developer incentives that will stimulate redevelopment in the area. This redevelopment will create increased property valuation. The value of anticipated redevelopment is shown in Attachment #7 in Appendix C. Redevelopment values were estimated using developer numbers for the near-term projects (2010-2011) and estimates for projects after 2011.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate (Table #3). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the City between 2000 and 2009.

Table #3: Full Value Tax Rate

Year	Mill Rate/\$1,000	Percent Change
2000	\$26.57	--
2001	\$26.08	-1.8%
2002	\$25.62	-1.8%
2003	\$23.80	-7.1%
2004	\$22.91	-3.7%
2005	\$21.58	-5.8%
2006	\$19.88	-7.9%
2007	\$19.72	-0.8%
2008	\$19.67	-0.3%
2009	\$21.12	7.3%

The full value rate dropped between 2000 and 2008, though the rates for 2007 and 2008 are only slightly lower than 2006. A large increase in the mill rate occurred in 2009. For our purposes, the 2009 tax rate of \$21.12 per \$1,000 with 0% change will be used in the early years of this project plan to project TID revenues. This mill rate takes into account property tax levies from the School District, City, County, Technical College, and state. Due to upcoming City infrastructure projects and recently approved school district projects, the trend of decreasing mill rates is not likely to continue in the near future. The 0% change will provide a conservative estimate since an increase in the full value tax rate would result in an increase in tax increment for the District. A further drop in the mill rate in 2018 is included to account for the closing of TID #2, and again in 2027 when TID #4 is expected to close.

D. TIF Revenues

A projected construction increment of about \$36 million (not including inflation) is expected over the life of TID #6. The initial full-value tax rate of \$21.12 per \$1,000 of assessed value is projected to decrease when the City's existing TID #2 and TID #4 close in 2018 and 2027 respectively. The projected TIF Revenue from TID #6 will be as shown in the Tax Increment Proforma in Attachment #4 of Appendix C. The total tax increment revenue is sufficient to pay all TID related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1 of Appendix C.

E. Cash Flow

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

5 Financing Methods & Timetable

A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID #6 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. As of December 31, 2008 the City had total debt capacity of \$55,832,735 and \$35,789,811 in existing General Obligation debt. Using this data, the current remaining debt capacity is \$20,042,924. There is approximately \$13.3 million in anticipated project costs within the TID. Not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available. Other expenses can be paid out of TID cash flow as projects are constructed, assessed, and begin paying property taxes.

The City has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City. Another option is for the CDA to issue bonds instead of the City. Both such methods are likely to be used to some extent within TID #6.

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

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

B. Timetable

The maximum life of the TID is twenty-seven years; a three-year extension may be requested. The City of Monona has a maximum of twenty-two years, until 2032 to incur TIF expenses for the projects outlined in this plan. The City Council and CDA are not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

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

C. Financing Methods and Costs to be Incurred

Financing for the projects shown above will be done as shown in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #3 in Appendix C. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the twenty-two year expenditure period, unless relocation requires extending beyond the given period.

6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #6 in the City of Monona include Dane County, the Monona Grove School District, Madison Area Technical College, and the State of Wisconsin. Impact on the overlying taxing districts is based on the percentage of tax collections in TID #6 in 2009. Total TIF Increment over the life of the district is taken by the proportionate share from each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6 in Appendix C.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID #6 is a mechanism to make improvements in an area of Monona that is experiencing environmental contamination and other blighting influences, and to support growth in the City's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID #6.

7

"12% Test"

§66.1105(4)(gm)4.c states that the equalized value of taxable property of the new TID plus the value increments of all existing districts cannot exceed 12 percent of the total equalized value of the taxable property within the municipality. The charts below use values contained in the Wisconsin Department of Revenue's 2009 TIF Value Limitation Report.

Table 4: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$1,132,370,100	x 12%	\$135,884,412

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

Table 5: Existing & Proposed TID Equalized Values

Active & Proposed TIDs	Increment
TID #2	\$58,415,700
TID #3	\$4,218,200
TID #4	\$14,960,000
TID #5*	-\$1,176,900
Subtotal*	\$77,593,900
TID #6, proposed**	\$14,218,434
Grand Total	\$91,812,334

*Negative increment is **not** counted as part of the subtotal, per state law.

**Estimate.

The equalized value of existing City of Monona TIDs is \$77,593,900. \$14,218,434 of equalized value is proposed to be added in TID #6. This adds up to \$91,812,334, or 8.11%. Therefore, the City is in compliance with the statutory equalized value test for TID creation.

8 Changes to Maps, Plans, Ordinances

No changes are proposed in the Master Plan, Official Map, or Building Codes as part of this Plan. Modifications to the City's Zoning Code and other City ordinances are not anticipated at this time, but possible if deemed appropriate for redevelopment. Zoning is shown on Map #6 in Appendix A. The entire area is zoned CDD, Monona's equivalent to a Planned Unit Development (PUD). Redevelopment proposals will have to go through the appropriate procedure to receive the proper zoning for their project.

9 Relocation

No persons are expected to be displaced or relocated as a result of proposed projects in TID #6; however, if relocation were to become necessary in the future, the following is the method proposed by the City or Community Development Authority for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce (DOC). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOC. The City will file a relocation plan with the DOC and shall keep records as required in Wisconsin Statutes 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of neighboring landowners to whom offers are being made as required by law.

10 Promoting Orderly Development

The creation of TID #6 will encourage the development of blighted and otherwise economically distressed and underutilized property in a highly visible location in the City. It will help to promote redevelopment in the City, rather than have development occur on undeveloped sites elsewhere. Creation of the TID will also promote development of the tax base of the City and, in general, promote the public health, safety and general welfare. Successful implementation of the projects planned in TID #6 will build tax base for the City and overlying taxing jurisdictions.

11 District Boundaries

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

1. The equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the City.
2. A minimum of 50 percent of the TID must be a blighted area, in need of rehabilitation or conservation or suitable and zoned for industrial use.
3. All lands within the TID shall be contiguous.
4. Not more than 25% of the real property within the District has stood vacant for an entire seven (7) year period prior to creation.

City of Monona TID #6 Boundary Description

Part of the SE 1/4 of the SW 1/4, SW 1/4 of the SE 1/4, SE 1/4 of the SE 1/4 of Section 21 and part of the NE 1/4 of the NW 1/4, NW 1/4 of the NE 1/4, NE 1/4 of the NE 1/4 of Section 28, all in T7N, R10E, City of Monona, Dane County, Wisconsin, described as follows:

Commencing at the South quarter corner of said Section 21; thence S87°56'03"W along the south line of said SE 1/4 of the SW 1/4, 100.00 feet to the intersection with the westerly line of Outlot 81, Blooming Grove Assessor's Plat No. 2 and the Point of Beginning; thence N01°52'01"W along the westerly line of said Outlot 81, 59.92 feet to the southeast corner of the East 150 feet of the North 125 feet of Outlot 82, Blooming Grove Assessor's Plat No. 2; thence S87°59'12"W along the south line of the East 150 of the North 125 of said Outlot 82, 150.00 feet to the southwest corner thereof; thence N01°49'35"W along the west line of the East 150 feet of the North 125 feet, 125.06 feet to the south right-of-way of East Broadway; thence Northerly, 135 feet more or less to the intersection of the east right-of-way of Edna Taylor Parkway and the north right-of-way of East Broadway; thence Easterly along the north right-of-way of East Broadway and the arc of a curve to the right, having a radius of 2940.00 feet and a chord bearing N89°58'37"E, 234.39 feet to the southwest corner of Lot 1, Certified Survey Map No. 12522; thence N16°51'10"E along the west line of said Lot 1, 123.29 feet; thence N06°04'18"W along the west line of Lots 1 and 2, Certified Survey Map No. 12522, 161.67 feet to the northwest corner of said Lot 2; thence S87°24'36"E along a north line of said Lot 2, 279.93 feet; thence N02°57'59"E along a west line of said Lot 2, 274.80 feet; thence S87°24'15"E along the north line of Lots 2 and 3, Certified Survey Map No. 12522, 393.06 feet; thence N09°41'16"E along the east line of Lot 2, Certified Survey Map No. 2889, 254 feet more or less to the intersection with the south right-of-way of Femrite Drive; thence Northerly, 66 feet more or less to the southeast corner of Lot 47, Onderdonk Oaks Estates; thence S76°24'44"E along the northerly right-of-way of Femrite Drive, 85.00 feet; thence S77°54'26"E along the northerly right-of-way of Femrite Drive, 657.18 feet to the southeast corner of Lot 1, Certified Survey Map No. 3336; thence N11°54'08"E along the easterly line of Lot 1, Certified Survey Map No. 3336 and the westerly right-of-way of Cops Avenue to the intersection with westerly extension of the northerly line of Lot 1, Certified Survey Map No. 1074; thence S77°54'26"E along said westerly extension and the northerly line of Lot 1, Certified Survey Map No. 1074 and it's easterly extension, 560 feet more or less to the intersection with the City of Monona corporate limits; thence Southerly along said corporate limits, 1038 feet more or less to the intersection with the south line of the Southeast 1/4 of said Section 21; thence Westerly along the south line of the Southeast 1/4 of said Section 21, 568 feet more or less to the intersection

with the west line of Outlot 73, Blooming Grove Assessor's Plat No. 2; thence Southerly along the west line of said Outlot 73, 286 feet more or less; thence Westerly, 300 feet more or less to the southeast corner of Lot 4, Certified Survey Map No. 8819; thence S87°48'53"W along the south line of said Lot 4, 270.00 feet to the southwest corner thereof; thence S02°45'10"E along the east line of Lot 2, Certified Survey Map No. 8819, 321.84 feet to the southeast corner thereof; thence S86°27'42"W along the south line of said Lot 2, 406.57 feet to the southwest corner thereof; thence N02°04'12"E along the west line of said Lot 2, 181.25 feet to the southeast corner of Lot 3, Certified Survey Map No. 10807; thence S87°19'46"W along the south line of Lots 3 and 4, Certified Survey Map No. 10807, 492.42 feet to the southwest corner of said Lot 4; thence N01°17'10"E along the west line of said Lot 4, 216.83 feet; thence N89°19'47"W along the south line of Lot 1, Certified Survey Map No. 10807, 99.83 feet to the southwest corner thereof; thence N89°20'38"W, 100.01 feet; thence N01°19'49"E, 216.03 to the Point of Beginning.

EXCLUDING all wetlands from the above described lands.

A Parcel List & Maps

Appendix A: Parcel List & Maps

Parcel List

Map #1: District Boundary and Parcel Numbers

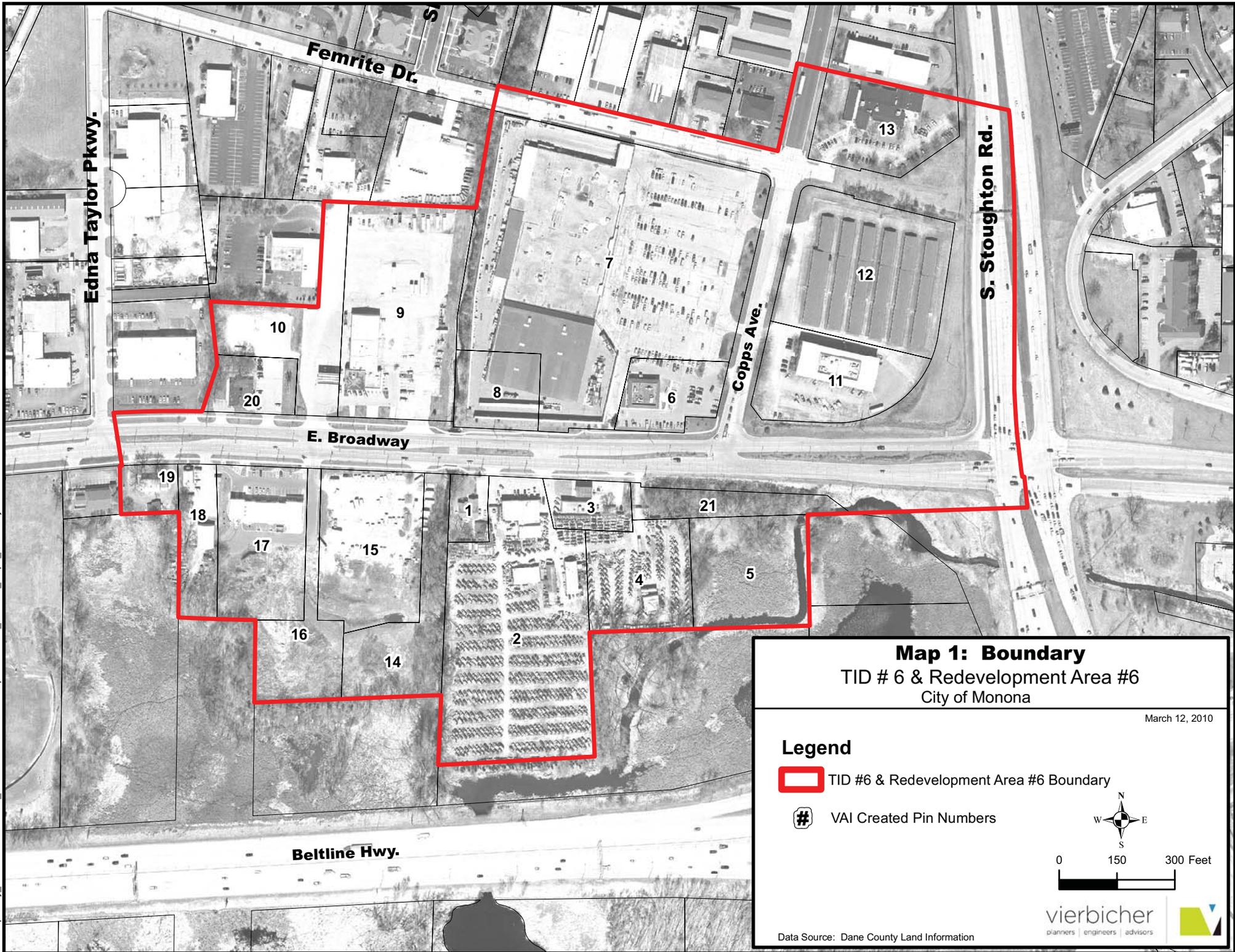
Map #2: Condition of Property

Map #3: Existing Land Uses

Map #4: Proposed Land Uses

Map #5: Proposed Improvements

Map #6: Zoning & Proposed Changes to Zoning



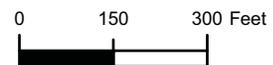
Map 1: Boundary
 TID # 6 & Redevelopment Area #6
 City of Monona

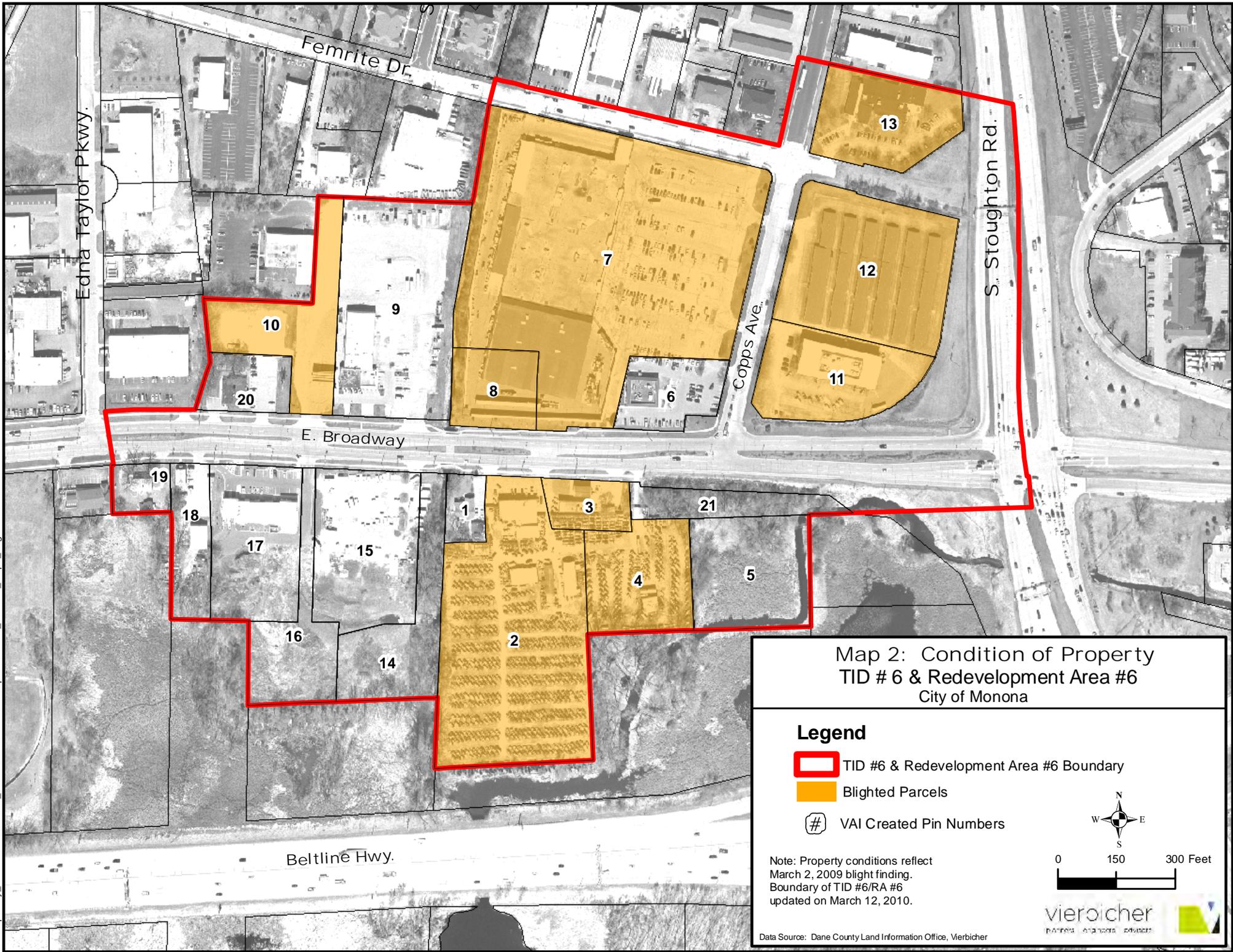
March 12, 2010

Legend

 TID #6 & Redevelopment Area #6 Boundary

 VAI Created Pin Numbers



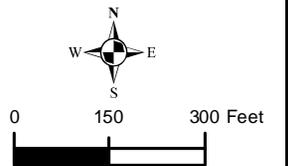


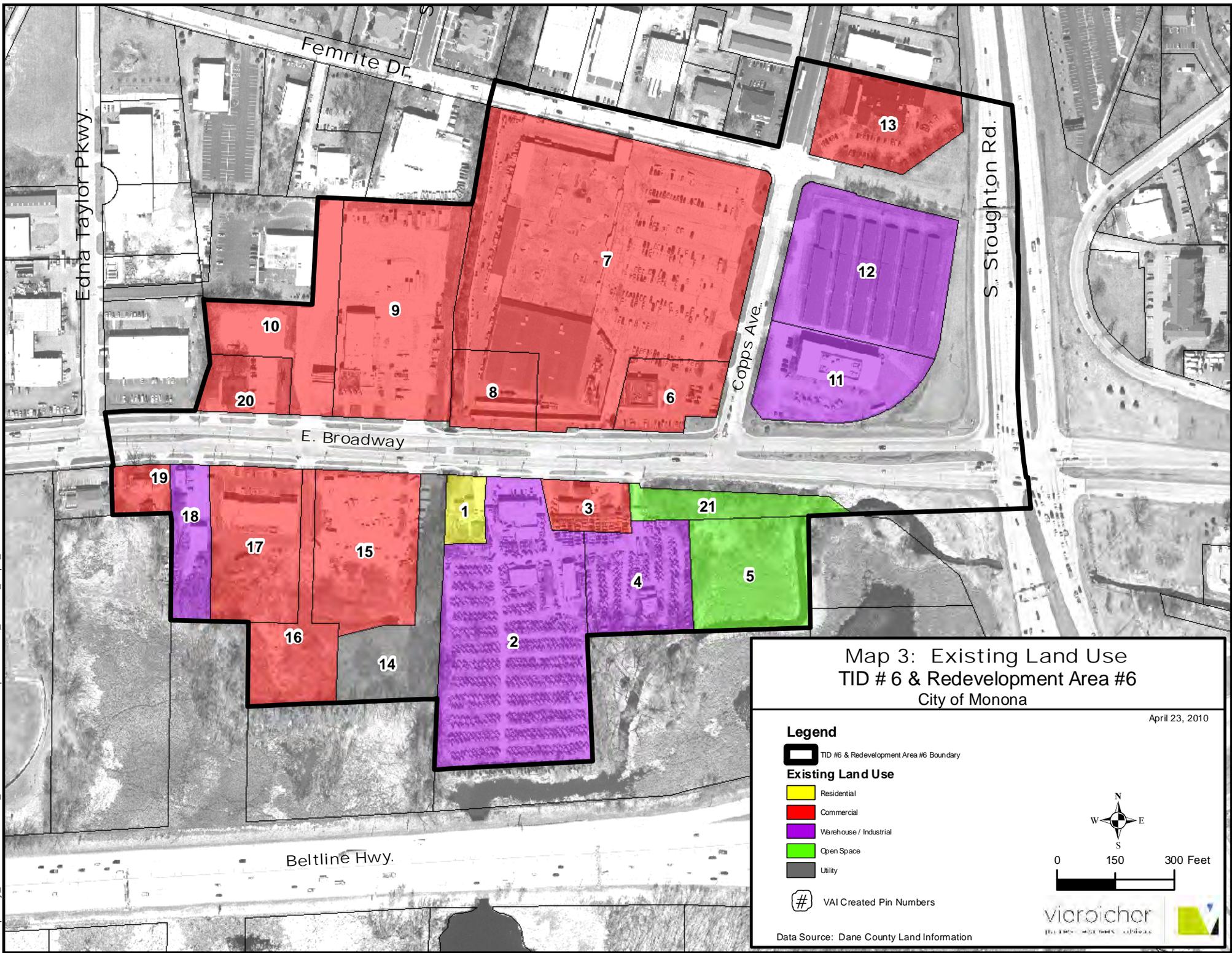
Map 2: Condition of Property
 TID # 6 & Redevelopment Area #6
 City of Monona

Legend

-  TID #6 & Redevelopment Area #6 Boundary
-  Blighted Parcels
-  VAI Created Pin Numbers

Note: Property conditions reflect
 March 2, 2009 blight finding.
 Boundary of TID #6/RA #6
 updated on March 12, 2010.





Map 3: Existing Land Use
 TID # 6 & Redevelopment Area #6
 City of Monona

April 23, 2010

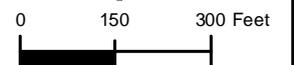
Legend

TID #6 & Redevelopment Area #6 Boundary

Existing Land Use

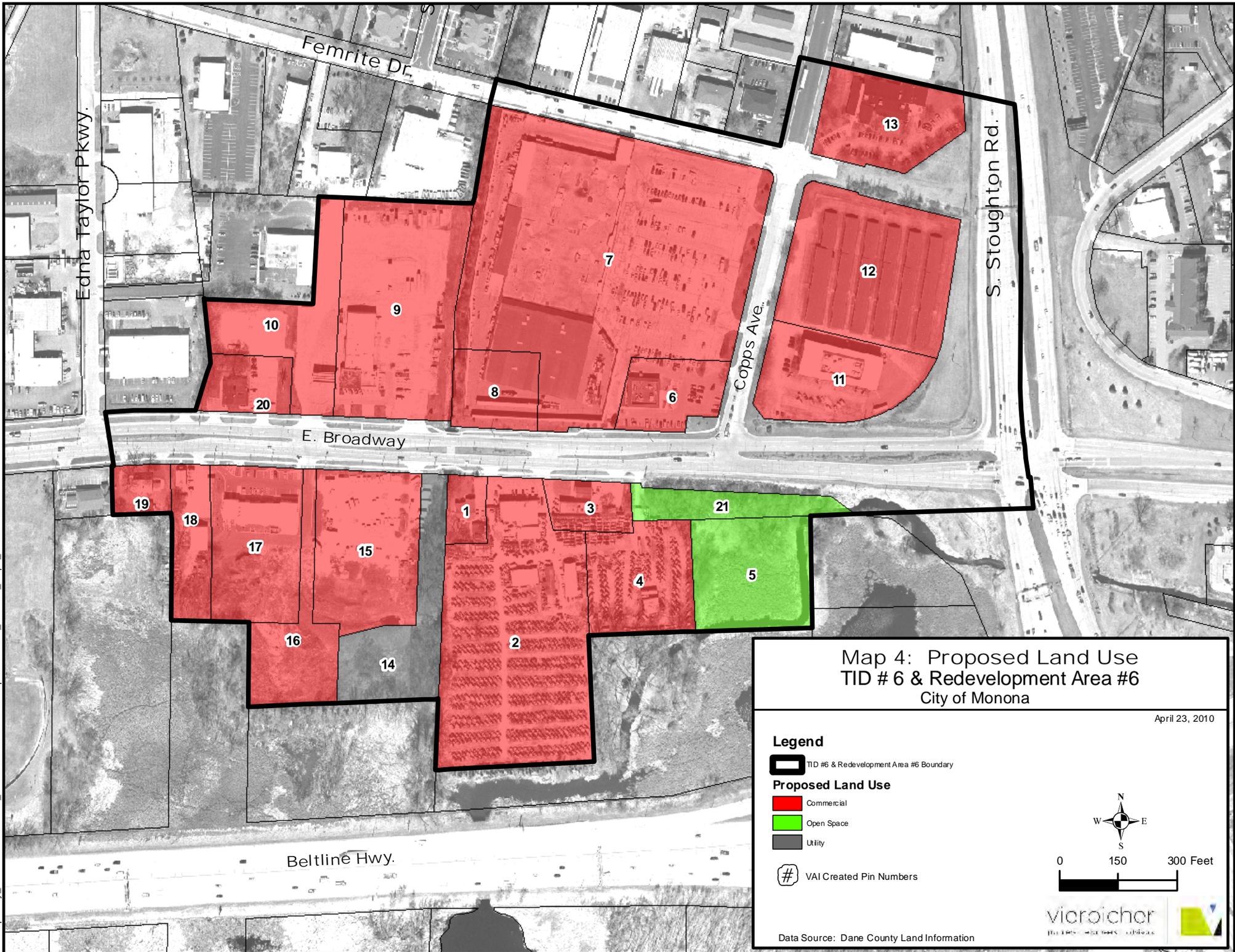
- Residential
- Commercial
- Warehouse / Industrial
- Open Space
- Utility

VAI Created Pin Numbers



Data Source: Dane County Land Information





Map 4: Proposed Land Use
TID # 6 & Redevelopment Area # 6
City of Monona

April 23, 2010

Legend

TID # 6 & Redevelopment Area # 6 Boundary

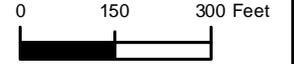
Proposed Land Use

Commercial

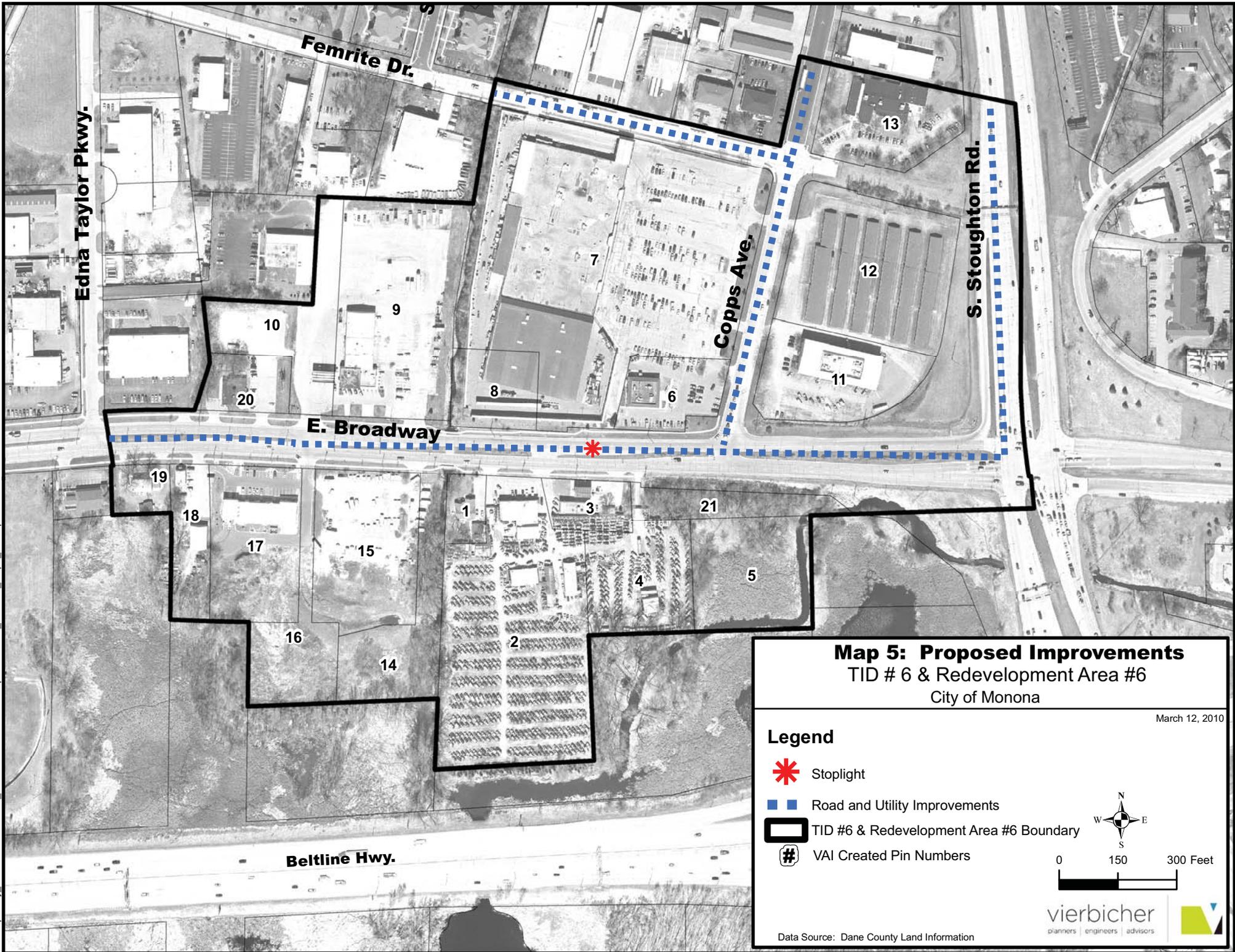
Open Space

Utility

VAI Created Pin Numbers



Data Source: Dane County Land Information

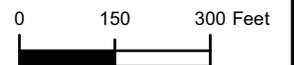


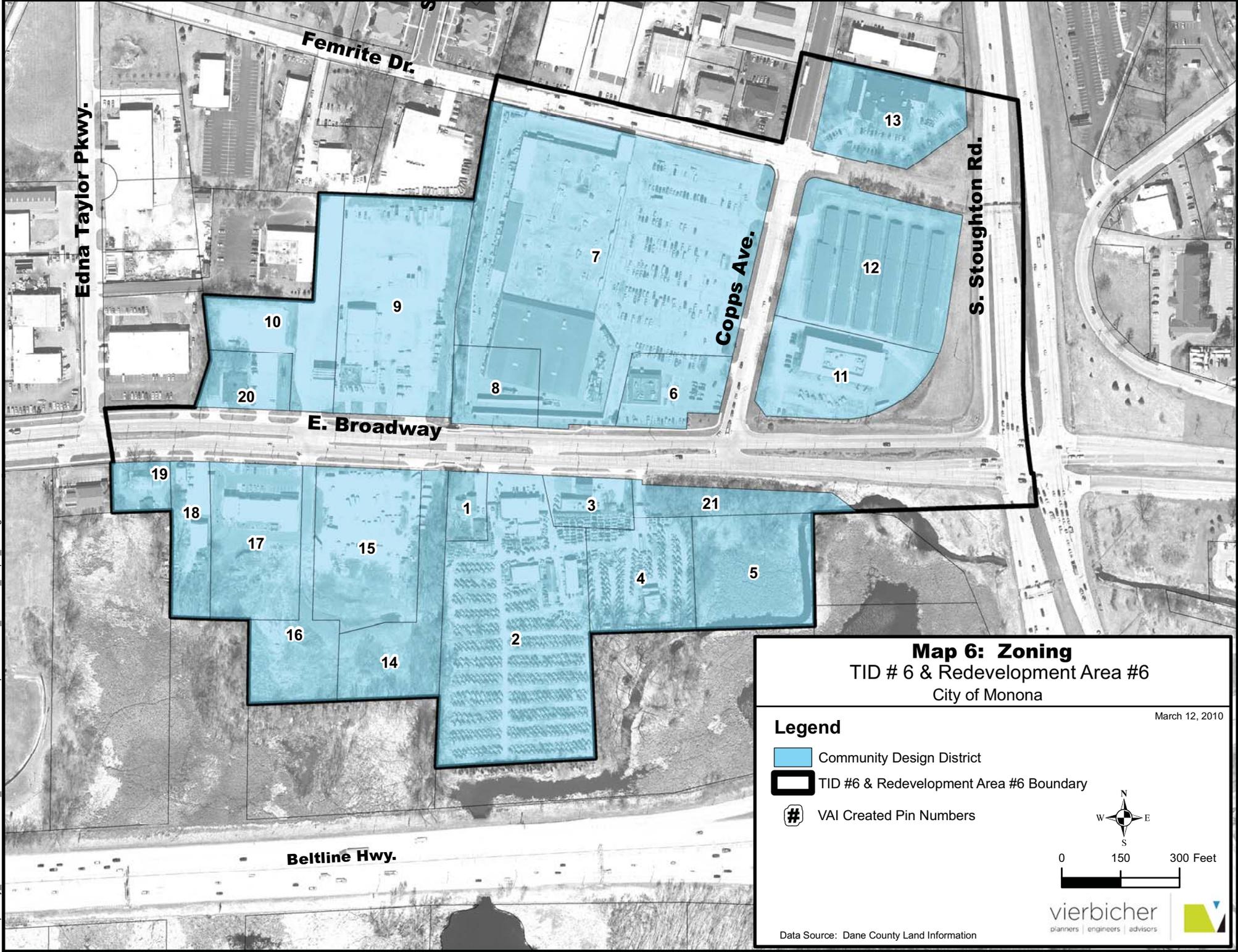
Map 5: Proposed Improvements
 TID # 6 & Redevelopment Area #6
 City of Monona

March 12, 2010

Legend

-  Spotlight
-  Road and Utility Improvements
-  TID #6 & Redevelopment Area #6 Boundary
-  VAI Created Pin Numbers



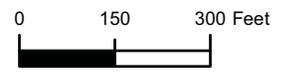


Map 6: Zoning
 TID # 6 & Redevelopment Area #6
 City of Monona

March 12, 2010

Legend

- Community Design District
- TID #6 & Redevelopment Area #6 Boundary
- # VAI Created Pin Numbers



Data Source: Dane County Land Information

B Area Photos

Appendix B: Area Photos

Parcel #2 and #4 on Map #1



Parcel #3 on Map #1



Photos Taken: April 15, 2008

Area Photos

Broadway



Summer 2007 Photos from Microsoft Virtual Earth

Parcels 7 & 8 on Map #1



Photo Taken: October 21, 2008

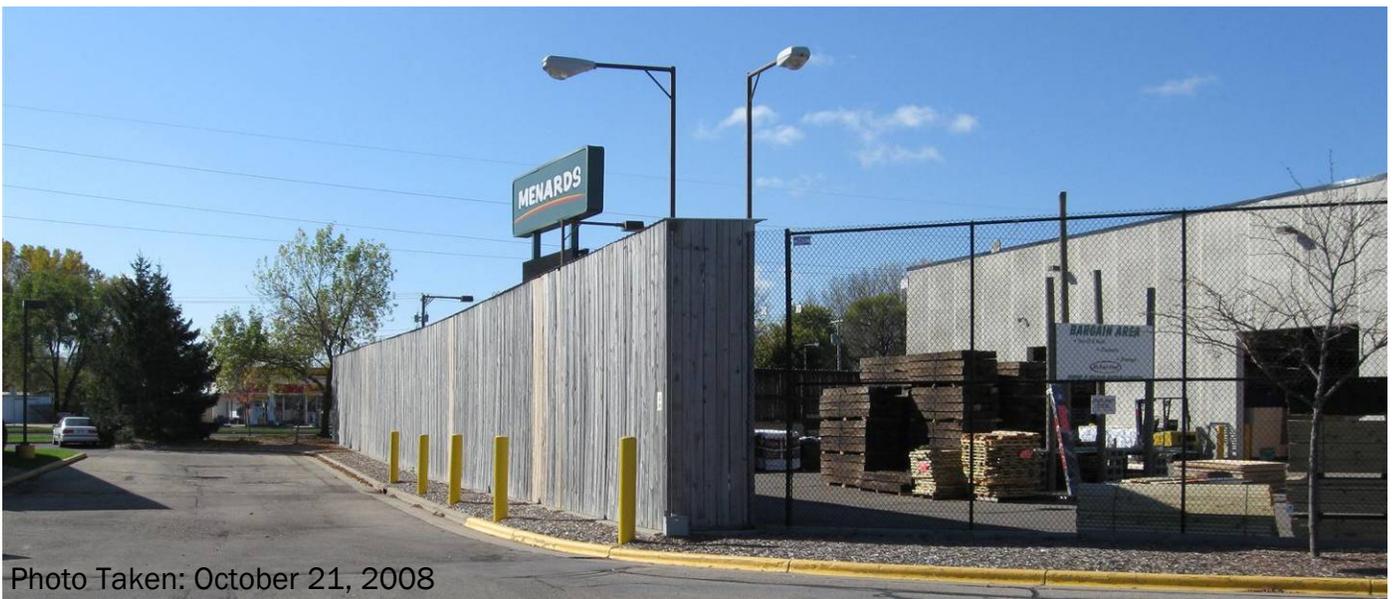


Photo Taken: October 21, 2008

Parcel 10 on Map #1



From maps.live.com

Parcel 11 on Map #1



Parcel 12 on Map #1



Parcel 13 on Map #1



Photos taken: January 23, 2009

C

Financial Attachments

Appendix C: Financial Attachments

- Attachment #1: Planned Project Costs
- Attachment #2: Financing Summary
- Attachment #3: Debt Service Plan
- Attachment #4: Tax Increment Pro Forma
- Attachment #5: Tax Increment Cash Flow
- Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions
- Attachment #7: Increment Projections

Attachment #1 - Planned Project Costs
City of Monona
TID No. 6 (East Broadway)
3/25/2010

Type of Expenditure	Amount	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
	\$0	100%	0%	\$0
B. Infrastructure				
Roads, Utilities, Traffic Signal	\$1,000,000	100%	0%	\$1,000,000
Total Infrastructure	\$1,000,000	100%	0%	\$1,000,000
C. Site Development Costs				
	\$500,000	100%	0%	\$500,000
D. Land Acquisition & Assembly				
	\$0	100%	0%	\$0
E. Development Incentives				
	\$6,500,000	100%	0%	\$6,500,000
F. Professional Services				
	\$100,000	100%	0%	\$100,000
G. Discretionary Payments				
	\$500,000	100%	0%	\$500,000
H. Administration Costs				
City Staff	\$100,000	100%	0%	\$100,000
CDA Funds	\$4,000,000	100%	0%	\$4,000,000
Audits	\$50,000	100%	0%	\$50,000
Total Administration Costs	\$4,150,000	100%	0%	\$4,150,000
I. Organizational Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$50,000	100%	0%	\$50,000
City Staff & Publishing	\$10,000	100%	0%	\$10,000
Total Organization Costs	\$61,000	100%	0%	\$61,000
J. Inflation				
	\$469,922	100%	0%	\$469,922
Total Project Costs	\$13,280,922	100%	0%	\$13,280,922
K. Financing Costs				
Interest, Fin. Fees, Less Cap. Interest				\$5,897,349
Plus Capitalized Interest				\$0
Total Financing Costs				\$5,897,349
TOTAL TID EXPENDITURE				\$19,178,271

Attachment #2 - Financing Summary
City of Monona
TID No. 6 (East Broadway)
3/25/2010

TID Activities	Loan #1 6/1/2010	Loan #2 4/1/2014	Loan #3 4/1/2018	Total
A. Capital Costs	\$0	\$0	\$0	\$0
B. Infrastructure	\$0	\$250,000	\$750,000	\$1,000,000
C. Site Development Costs	\$0	\$500,000	\$0	\$500,000
D. Land Acquisition & Assembly	\$0	\$0	\$0	\$0
E. Development Incentives	\$5,100,000	\$1,400,000	\$0	\$6,500,000
F. Professional Services	\$0	\$0	\$0	\$0
G. Discretionary Payments	\$0	\$0	\$0	\$0
H. Administration Costs	\$0	\$0	\$0	\$0
I. Organizational Costs	\$0	\$0	\$0	\$0
Subtotal	\$5,100,000	\$2,150,000	\$750,000	\$8,000,000
Inflation Factor Cost Adj. @ 3% per year	\$0	\$269,844	\$200,078	\$469,922
Grants	\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$5,100,000	\$2,419,844	\$950,078	\$8,469,922
Capitalized Interest	\$0	\$0	\$0	\$0
Financing Fees (2%)	\$114,490	\$54,323	\$21,328	\$190,141
Debt Reserve	\$510,000	\$241,984	\$95,008	\$846,992
Subtotal	\$5,724,490	\$2,716,151	\$1,066,414	\$9,507,055
Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$5,724,490	\$2,716,151	\$1,066,414	\$9,507,055

**Attachment #3a - Debt Service Plan
City of Monona
TID No. 6 (East Broadway)
Tax-Exempt Bond Issue**

Principal:	\$5,724,490	Project Cost:	\$5,100,000
Interest Rate:	4.20%	Finance Fees:	\$624,490
Term (Years):	20	Interest Earned:	\$0
# of Principal Payments:	18	Capitalized Interest:	\$0
Date of Issue:	9/1/2011	Total TID Cost of Loan:	\$8,512,832

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$5,724,490	\$0	\$0	\$0	\$0
2012	0	\$5,724,490	\$0	\$240,429	\$240,429	\$0
2013	1	\$5,724,490	\$219,149	\$240,429	\$459,578	\$0
2014	2	\$5,505,340	\$228,354	\$231,224	\$459,578	\$0
2015	3	\$5,276,987	\$237,945	\$221,633	\$459,578	\$0
2016	4	\$5,039,042	\$247,938	\$211,640	\$459,578	\$0
2017	5	\$4,791,104	\$258,352	\$201,226	\$459,578	\$0
2018	6	\$4,532,753	\$269,202	\$190,376	\$459,578	\$0
2019	7	\$4,263,550	\$280,509	\$179,069	\$459,578	\$0
2020	8	\$3,983,041	\$292,290	\$167,288	\$459,578	\$0
2021	9	\$3,690,751	\$304,566	\$155,012	\$459,578	\$0
2022	10	\$3,386,185	\$317,358	\$142,220	\$459,578	\$0
2023	11	\$3,068,827	\$330,687	\$128,891	\$459,578	\$0
2024	12	\$2,738,139	\$344,576	\$115,002	\$459,578	\$0
2025	13	\$2,393,563	\$359,048	\$100,530	\$459,578	\$0
2026	14	\$2,034,515	\$374,128	\$85,450	\$459,578	\$0
2027	15	\$1,660,387	\$389,842	\$69,736	\$459,578	\$0
2028	16	\$1,270,545	\$406,215	\$53,363	\$459,578	\$0
2029	17	\$864,330	\$423,276	\$36,302	\$459,578	\$0
2030	18	\$441,054	\$441,054	\$18,524	\$459,578	\$0
2031	19	\$0	\$0	\$0	\$0	\$0
2032	20	\$0	\$0	\$0	\$0	\$0
2033	21	\$0	\$0	\$0	\$0	\$0
2034	22	\$0	\$0	\$0	\$0	\$0
2035	23	\$0	\$0	\$0	\$0	\$0
2036	24	\$0	\$0	\$0	\$0	\$0
2037	25	\$0	\$0	\$0	\$0	\$0
Total			\$5,724,490	\$2,788,342	\$8,512,832	\$0

**Attachment #3b - Debt Service Plan
City of Monona
TID No. 6 (East Broadway)
Bond Issue***

Principal:	\$2,716,151	Project Cost:	\$2,419,844
Interest Rate*:	4.80%	Finance Fees:	\$296,307
Term (Years):	20	Interest Earned:	\$0
# of Principal Payments:	20	Capitalized Interest:	\$0
Date of Issue:	4/1/2014	Total TID Cost of Loan:	\$4,285,406

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$2,716,151	\$0	\$0	\$0	\$0
2015	1	\$2,716,151	\$83,895	\$130,375	\$214,270	\$0
2016	2	\$2,632,256	\$87,922	\$126,348	\$214,270	\$0
2017	3	\$2,544,334	\$92,142	\$122,128	\$214,270	\$0
2018	4	\$2,452,192	\$96,565	\$117,705	\$214,270	\$0
2019	5	\$2,355,627	\$101,200	\$113,070	\$214,270	\$0
2020	6	\$2,254,427	\$106,058	\$108,212	\$214,270	\$0
2021	7	\$2,148,369	\$111,149	\$103,122	\$214,270	\$0
2022	8	\$2,037,220	\$116,484	\$97,787	\$214,270	\$0
2023	9	\$1,920,736	\$122,075	\$92,195	\$214,270	\$0
2024	10	\$1,798,661	\$127,935	\$86,336	\$214,270	\$0
2025	11	\$1,670,727	\$134,075	\$80,195	\$214,270	\$0
2026	12	\$1,536,652	\$140,511	\$73,759	\$214,270	\$0
2027	13	\$1,396,140	\$147,256	\$67,015	\$214,270	\$0
2028	14	\$1,248,885	\$154,324	\$59,946	\$214,270	\$0
2029	15	\$1,094,561	\$161,731	\$52,539	\$214,270	\$0
2030	16	\$932,830	\$169,494	\$44,776	\$214,270	\$0
2031	17	\$763,335	\$177,630	\$36,640	\$214,270	\$0
2032	18	\$585,705	\$186,156	\$28,114	\$214,270	\$0
2033	19	\$399,548	\$195,092	\$19,178	\$214,270	\$0
2034	20	\$204,456	\$204,456	\$9,814	\$214,270	\$0
2035	21	\$0	\$0	\$0	\$0	\$0
2036	22	\$0	\$0	\$0	\$0	\$0
2037	23	\$0	\$0	\$0	\$0	\$0
Total			\$2,716,151	\$1,569,255	\$4,285,406	\$0

* Interest rate assumes blend of taxable and tax-exempt bond issuances; primarily taxable.

**Attachment #3c - Debt Service Plan
City of Monona
TID No. 6 (East Broadway)
Tax-Exempt Bond Issue**

Principal:	\$1,066,414	Project Cost:	\$950,078
Interest Rate*:	4.20%	Finance Fees:	\$116,336
Term (Years):	19	Interest Earned:	\$0
# of Principal Payments:	19	Capitalized Interest:	\$0
Date of Issue:	4/1/2018	Total TID Cost of Loan:	\$1,569,032

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$0	\$0	\$0	\$0	\$0
2015	0	\$0	\$0	\$0	\$0	\$0
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$1,066,414	\$0	\$0	\$0	\$0
2019	1	\$1,066,414	\$37,791	\$44,789	\$82,581	\$0
2020	2	\$1,028,622	\$39,379	\$43,202	\$82,581	\$0
2021	3	\$989,244	\$41,032	\$41,548	\$82,581	\$0
2022	4	\$948,211	\$42,756	\$39,825	\$82,581	\$0
2023	5	\$905,456	\$44,552	\$38,029	\$82,581	\$0
2024	6	\$860,904	\$46,423	\$36,158	\$82,581	\$0
2025	7	\$814,481	\$48,372	\$34,208	\$82,581	\$0
2026	8	\$766,109	\$50,404	\$32,177	\$82,581	\$0
2027	9	\$715,705	\$52,521	\$30,060	\$82,581	\$0
2028	10	\$663,184	\$54,727	\$27,854	\$82,581	\$0
2029	11	\$608,457	\$57,025	\$25,555	\$82,581	\$0
2030	12	\$551,431	\$59,421	\$23,160	\$82,581	\$0
2031	13	\$492,011	\$61,916	\$20,664	\$82,581	\$0
2032	14	\$430,095	\$64,517	\$18,064	\$82,581	\$0
2033	15	\$365,578	\$67,226	\$15,354	\$82,581	\$0
2034	16	\$298,352	\$70,050	\$12,531	\$82,581	\$0
2035	17	\$228,302	\$72,992	\$9,589	\$82,581	\$0
2036	18	\$155,310	\$76,058	\$6,523	\$82,581	\$0
2037	19	\$79,252	\$79,252	\$3,329	\$82,581	\$0
Total			\$1,066,414	\$502,619	\$1,569,032	\$0

Attachment #4 - Tax Increment ProForma
City of Monona
TID No. 6 (East Broadway)
3/25/2010

Assumptions	
Base Value	\$14,218,434
Tax Rate	0.02112 For County, City, Technical College, and School District
Property Appreciation Rate	1.50% For Existing Construction
Annual Change in Tax Rate	0.00%
Construction Inflation Rate	2.50% For New Construction After 2010

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue
			Construction	Land				
2010	\$14,218,434	\$0	\$14,700,000	\$0	\$28,918,434	\$14,700,000	0.021120	\$0
2011	\$28,918,434	\$433,777	\$13,530,000	\$0	\$42,882,211	\$28,663,777	0.021120	\$0
2012	\$42,882,211	\$643,233	\$0	\$0	\$43,525,444	\$29,307,010	0.021120	\$310,464
2013	\$43,525,444	\$652,882	\$0	\$0	\$44,178,325	\$29,959,891	0.021120	\$605,379
2014	\$44,178,325	\$662,675	\$5,519,064	\$0	\$50,360,065	\$36,141,631	0.021120	\$618,964
2015	\$50,360,065	\$755,401	\$0	\$0	\$51,115,466	\$36,897,032	0.021120	\$632,753
2016	\$51,115,466	\$766,732	\$0	\$0	\$51,882,198	\$37,663,764	0.021120	\$763,311
2017	\$51,882,198	\$778,233	\$0	\$0	\$52,660,431	\$38,441,997	0.021120	\$779,265
2018	\$52,660,431	\$789,906	\$2,436,806	\$0	\$55,887,143	\$41,668,709	0.021120	\$795,459
2019	\$55,887,143	\$838,307	\$0	\$0	\$56,725,450	\$42,507,016	0.020486	\$811,895
2020	\$56,725,450	\$850,882	\$0	\$0	\$57,576,332	\$43,357,898	0.020486	\$853,642
2021	\$57,576,332	\$863,645	\$0	\$0	\$58,439,977	\$44,221,543	0.020486	\$870,816
2022	\$58,439,977	\$876,600	\$0	\$0	\$59,316,576	\$45,098,142	0.020486	\$888,247
2023	\$59,316,576	\$889,749	\$0	\$0	\$60,206,325	\$45,987,891	0.020486	\$905,940
2024	\$60,206,325	\$903,095	\$0	\$0	\$61,109,420	\$46,890,986	0.020486	\$923,899
2025	\$61,109,420	\$916,641	\$0	\$0	\$62,026,061	\$47,807,627	0.020486	\$942,126
2026	\$62,026,061	\$930,391	\$0	\$0	\$62,956,452	\$48,738,018	0.020486	\$960,627
2027	\$62,956,452	\$944,347	\$0	\$0	\$63,900,799	\$49,682,365	0.020486	\$979,406
2028	\$63,900,799	\$958,512	\$0	\$0	\$64,859,311	\$50,640,877	0.019872	\$998,467
2029	\$64,859,311	\$972,890	\$0	\$0	\$65,832,201	\$51,613,767	0.019872	\$987,278
2030	\$65,832,201	\$987,483	\$0	\$0	\$66,819,684	\$52,601,250	0.019872	\$1,006,326
2031	\$66,819,684	\$1,002,295	\$0	\$0	\$67,821,979	\$53,603,545	0.019872	\$1,025,659
2032	\$67,821,979	\$1,017,330	\$0	\$0	\$68,839,308	\$54,620,874	0.019872	\$1,045,282
2033	\$68,839,308	\$1,032,590	\$0	\$0	\$69,871,898	\$55,653,464	0.019872	\$1,065,199
2034	\$69,871,898	\$1,048,078	\$0	\$0	\$70,919,977	\$56,701,543	0.019872	\$1,085,416
2035	\$70,919,977	\$1,063,800	\$0	\$0	\$71,983,776	\$57,765,342	0.019872	\$1,105,935
2036	\$71,983,776	\$1,079,757	\$0	\$0	\$73,063,533	\$58,845,099	0.019872	\$1,126,762
2037	\$73,063,533	\$1,095,953	\$0	\$0	\$74,159,486	\$59,941,052	0.019872	\$1,147,902
Total		\$23,755,182	\$36,185,870	\$0				\$23,236,419

* Mill rate drops in 2019 and 2028 due to anticipated closing of TID #2 and TID #4.

Attachment #5 - Tax Increment Cash Flow
City of Monona
TID No. 6 (East Broadway)
3/25/2010

Year	Beginning Balance	Revenues					Expenses		Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	TIF Revenues	Interest Income	Other	Total Revenues	Debt Service	Other Expenses		
2010	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0
2012	0	0	310,464	0	0	310,464	240,429	0	70,035	70,035
2013	70,035	0	605,379	1,751	0	607,130	459,578	121,000	26,552	96,587
2014	96,587	0	618,964	2,415	0	621,379	459,578	60,000	101,801	198,388
2015	198,388	0	632,753	4,960	0	637,713	673,848	60,000	(96,136)	102,252
2016	102,252	0	763,311	2,556	0	765,868	673,848	60,000	32,019	134,272
2017	134,272	0	779,265	3,357	0	782,622	673,848	60,000	48,774	183,046
2018	183,046	0	795,459	4,576	0	800,035	673,848	60,000	66,187	249,232
2019	249,232	0	811,895	6,231	0	818,126	756,429	60,000	1,697	250,929
2020	250,929	0	853,642	6,273	0	859,915	756,429	60,000	43,486	294,415
2021	294,415	0	870,816	7,360	0	878,176	756,429	60,000	61,747	356,162
2022	356,162	0	888,247	8,904	0	897,151	756,429	60,000	80,722	436,885
2023	436,885	0	905,940	10,922	0	916,862	756,429	250,000	(89,567)	347,318
2024	347,318	0	923,899	8,683	0	932,582	756,429	250,000	(73,847)	273,471
2025	273,471	0	942,126	6,837	0	948,963	756,429	250,000	(57,466)	216,005
2026	216,005	0	960,627	5,400	0	966,028	756,429	250,000	(40,401)	175,603
2027	175,603	0	979,406	4,390	0	983,796	756,429	250,000	(22,633)	152,971
2028	152,971	0	998,467	3,824	0	1,002,291	756,429	250,000	(4,138)	148,833
2029	148,833	0	987,278	3,721	0	990,999	756,429	250,000	(15,430)	133,403
2030	133,403	835,694	1,006,326	3,335	0	1,845,355	756,429	1,000,000	88,926	222,329
2031	222,329	0	1,025,659	9,338	0	1,034,997	296,851	700,000	38,146	260,475
2032	260,475	0	1,045,282	10,940	0	1,056,222	296,851	700,000	59,371	319,846
2033	319,846	0	1,065,199	13,434	0	1,078,633	296,851	0	781,782	1,101,628
2034	1,101,628	437,683	1,085,416	46,268	0	1,569,367	296,851	0	1,272,516	2,374,144
2035	2,374,144	0	1,105,935	99,714	0	1,205,649	82,581	0	1,123,068	3,497,213
2036	3,497,213	0	1,126,762	146,883	0	1,273,645	82,581	0	1,191,064	4,688,277
2037	4,688,277	185,056	1,147,902	196,908	0	1,529,866	82,581	0	1,447,285	6,135,562
Total		1,458,434	23,236,419	618,979	0	25,313,832	14,367,271	4,811,000		

Other Expenses include: Professional Services, Discretionary Payments, Organizational Costs, and Administrative Costs.

2.50% = Assumed Investment Rate For Interest Income

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID
City of Monona
TID No. 6 (East Broadway)
3/25/2010**

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Total Taxes Captured by TID Not Distributed to Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	52.7%	\$158,350	\$12,361,451	\$788,758	\$630,408
Tech. College	6.8%	\$20,380	\$1,590,956	\$101,516	\$81,135
County	13.2%	\$39,608	\$3,091,926	\$197,289	\$157,682
Local	26.4%	\$79,321	\$6,192,086	\$395,104	\$315,783
State	0.9%	\$2,634	\$205,639	\$13,121	\$10,487
Total	100.0%	\$300,293	\$23,442,058	\$1,495,788	\$1,195,495

Attachment #7: Increment Projections
City of Monona
TID No. 6 (East Broadway)
3/25/2010

Year	Yearly Total	UW Health	Menards	Auto Salvage	Misc. Other
		15	7-9	1-4	--
2010	\$14,700,000	\$5,000,000	\$1,500,000		\$8,200,000
2011	\$13,200,000	\$5,000,000			\$8,200,000
2012	\$0				
2013	\$0				
2014	\$5,000,000			\$5,000,000	
2015	\$0				
2016	\$0				
2017	\$0				
2018	\$2,000,000				\$2,000,000
2019	\$0				
2020	\$0				
2021	\$0				
2022	\$0				
2023	\$0				
2024	\$0				
2025	\$0				
2026	\$0				
2027	\$0				
2028	\$0				
2029	\$0				
2030	\$0				
2031	\$0				
2032	\$0				
2033	\$0				
2034	\$0				
2035	\$0				
2036	\$0				
2037	\$0				
Total	\$34,900,000	\$10,000,000	\$1,500,000	\$5,000,000	\$18,400,000

Note: above assumed values are adjusted for inflation in Attachment #4.

D Resolutions, Notices, Minutes

Appendix D: Resolutions, Notices, Minutes, and Other Attachments

- Attachment #1: Timetable
- Attachment #2: Opinion Letter from City Attorney Regarding Compliance With Statutes
- Attachment #3: CDA Certification of Redevelopment District
- Attachment #4: JRB Resolution Approving TID #6
- Attachment #5: Public Hearing Notice to Property Owners/Blight Notification Letter
- Attachment #6: City Council Resolution Declaring Blighted Area
- Attachment #7: JRB Meeting Notices
- Attachment #8: JRB Meeting Minutes
- Attachment #9: Public Hearing Notice to Overlying Taxing Jurisdictions
- Attachment #10: Public Hearing Notice Proof of Publication
- Attachment #11: City Council Resolution Creating TID #6 and Approving Project Plan
- Attachment #12: Minutes of Public Hearing on TID Project Plan
- Attachment #13: CDA Approval of TID Project Plan
- Attachment #14: CDA Boundary Resolution for Redevelopment Area #6

Attachment #1:

Timetable

CITY OF MONONA
CREATION OF TAX INCREMENT DISTRICT NO.6
AND REDEVELOPMENT AREA NO. 6
 Summary of Activities and Timetable
 Updated: May 16, 2010

Activity	Party Responsible	Date
1. CDA Meeting: Discussion of Resolution to Proceed with TID # 6 Planning, Make Recommendation to City Council	CDA	3/11/08
2. City Council Meeting: First Reading of Authorization to Proceed with Planning for TID #6	City Council	3/17/08
3. City Council Meeting: Second Reading of Authorization to Proceed with Planning for TID #6	City Council	4/7/08
4. Notify Taxing Entities of City TIF Proposal & Confirm Representatives on standing Joint Review Board	City Staff	4/9/08
5. CDA Meeting: Discuss Potential TID #6 Boundary & Projects	CDA	9/9/08
6. Preparation of Property Inventory, Blight Determination Documentation, Draft TID Boundary Maps	Vierbicher	10/20/08 – 10/29/08
7. CDA Meeting: <ul style="list-style-type: none"> • Review Proposed Boundary • Review Finding of Blight & Recommend to Council if Appropriate • Adopt Boundary Resolution • Review Proposed Development • Discuss TIF Request & Draft Development Agreement 	CDA / Vierbicher	2/3/09
8. City Council Meeting: Finding of Blight – First Reading	City Council	2/16/09
9. City Council Meeting: Finding of Blight – Second Reading	City Council	3/2/09
10. Prepare Draft of Redevelopment Project Plan	Vierbicher	3/9/10 – 3/12/10
11. CDA Meeting: <ul style="list-style-type: none"> • Review Draft TID Redevelopment Project Plan • If Few Changes Needed, Establish Date for Public Hearing 	CDA / Vierbicher	3/18/10
12. Public Hearing Notice to Newspaper	City Staff / Vierbicher	3/29/10
13. Notify Property Owners of Public Hearing by Certified Mail	City Staff	3/29/10
14. Send Notice for TIF Public Hearing to Taxing Entities	Vierbicher	3/29/10
15. Publish Notice for TID Boundary and Redevelopment Project Plan Public Hearing (Class II)	Newspaper	4/8/10 & 4/15/10
16. Plan Commission Meeting: Informational and Review Meeting	Plan Cmsn / Vierbicher	4/12/10
17. City Council Meeting: First Reading – TID Boundary, Redevelopment Project Plan, and Resolutions	City Council	4/19/10
18. Joint Review Board Meeting: Review TID #6 Proposal (<i>Latest date 14 days after initial notice of Public Hearing</i>)	Joint Review Board	4/22/10
19. CDA Meeting: <ul style="list-style-type: none"> • Public Hearing – TID Boundary & Redevelopment Project Plan (<i>at least 10 days after last insertion of public notice; at least 20 days after notifying property owners</i>) • Consider Adoption of TID Boundary & Redevelopment Project Plan; Submit to City Council for Consideration 	CDA / Vierbicher	4/27/10
20. Provide Materials to City Attorney for Attorney Opinion Letter	Vierbicher	4/30/10
21. City Council Meeting: Second Reading – Consider Approval of TID Boundary, Redevelopment Project Plan, and Resolutions (<i>Not less than 14 days after public hearing</i>)	City Council	5/17/10
22. Joint Review Board Meeting: Consider Approval of TID #6 Project Plan (<i>Within 30 days of Council approval</i>); Notification to City of JRB Approval (<i>within 7 days</i>)	Joint Review Board	5/25/10
23. Notify Dept. of Revenue of TID #6 Creation	City Staff	5/26/10
24. CDA Meeting: Certify Redevelopment Plan to City Council	CDA	6/22/10
25. Record Copy of Redevelopment Plan with Dane County Register of Deeds.	Vierbicher	July 2010
26. Submit TID Base Year Package to Wisconsin Department of Revenue (with \$1,000 certification fee)	City Clerk / Assessor	Oct. 2010
27. Wisconsin Department of Revenue TID Certifications	WI Dept. of Revenue	March 2011

- The City of Monona CDA meets the fourth Tuesday of each month at 6:30 p.m. in City Hall.
- The City of Monona Plan Commission meets the second and fourth Mondays of the month at 7 p.m. in City Hall.
- The Monona City Council meets the first and third Mondays of the month at 7:30 p.m. in the Monona Public Library.
- The City of Monona's newspaper of record is the Herald-Independent, which is delivered on Thursdays (except Christmas and New Year's Day, which are delivered the day before). Ads must be received before noon on Monday of the week they are to be published (Friday for holiday publications). Phone: 839-1544.

Attachment #2:

Opinion Letter from City Attorney

REUTER, WHITISH & COLE, S.C.

Attorneys at Law
44 E. Mifflin St. Suite 306
Madison, Wisconsin 53703

Telephone
(608) 250-9053

Facsimile
(608) 250-9054

Allen D. Reuter
Barbara O. Whitish
William S. Cole
Daniel J. Evans

May 4, 2010

Mayor Robb B. Kahl
CITY OF MONONA
5211 Schluter Road
Monona, WI 53716

RE: Tax Increment District #6
Certification of Compliance with Sec. 66.1105(4), Wis. Stats.

Dear Mayor Kahl:

As City Attorney for the City of Monona, Wisconsin, I have been asked to review the above referenced project plan for compliance with the applicable statutory requirements. I have reviewed the Project Plan and based on this review, it is my opinion that it is complete and complies with the provisions of section 66.1105(4) of the Wisconsin Statutes.

I have relied on the statements of fact set forth in the Project Plan, and the documents attached as exhibits thereto, without independent verification. I have not been engaged or undertaken to verify the reasonableness or accuracy of the assumptions, estimates or financial projections contained in the Project Plan and express no opinion relating thereto. Similarly, I have been informed the requisite notices have been given, but have not independently confirmed that fact.

In accordance with section 66.1105(4)(f), Stats., a copy of this opinion letter shall be included in the project plan.

Very truly yours,



William S. Cole

WSC:oc

cc: Mr. Gary Becker (via Email)
Mr. Pat Marsh (via Email)

Attachment #3:

CDA Certification of
Redevelopment District



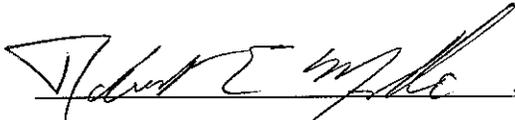
5211 SCHLUTER ROAD ■ MONONA, WI 53716-2598
CITY HALL (608) 222-2525
FAX (608) 222-9225
<http://www.mymonona.com>

Certification

The Community Development Authority of the City of Monona in Dane County, Wisconsin hereby certifies to the City Council of the City of Monona the following:

The Redevelopment Area No. 6 Project Plan, approved by Resolution of the City Council of the City of Monona on May 17, 2010, is the official plan of redevelopment for the area described therein and the Community Development Authority will proceed to exercise the powers granted to it by Wisconsin Statute.

This 30th day of June, 2010.


_____, Chair
City of Monona Community Development Authority

POLICE DEPARTMENT
5211 Schluter Road
222-0463

COMMUNITY CENTER
1011 Nichols Road
222-4167

MONONA SENIOR CENTER
1011 Nichols Road
222-3415

FIRE DEPARTMENT
5211 Schluter Road
222-2528

Attachment #4:

JRB Resolution Approving TID #6

**CITY OF MONONA JOINT REVIEW BOARD
RESOLUTION CONCERNING
TAX INCREMENT DISTRICT NO. 6**

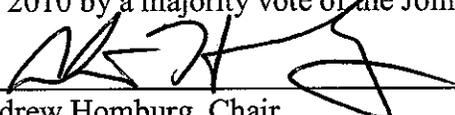
WHEREAS, the City of Monona Joint Review Board, duly appointed pursuant to Wisconsin Statutes 66.1105(4m), has met and reviewed the public record, the planning documents, and the Resolution passed by the City of Monona creating Tax Increment District No. 6; and

WHEREAS, the Monona Joint Review Board has considered the following criteria:

- (A) The development expected in the Tax Increment District would not occur without the use of Tax Increment Financing;
- (B) The economic benefits of the Tax Increment District, as measured by increased employment, business and personal income and property value are sufficient to compensate the cost of the improvements; and
- (C) The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE BE IT RESOLVED THAT based on this Board's review and consideration, the Board hereby approves the Resolution adopted pursuant to Wisconsin Statutes 66.1105(4)(gm) by the Common Council of the City of Monona on May 17, 2010; and

This Resolution is adopted this 25th day of May, 2010 by a majority vote of the Joint Review Board.



Andrew Homburg, Chair

CERTIFICATION

This is to certify that the above Resolution was duly and regularly adopted by the Joint Review Board at a meeting held on May 25, 2010.

Motion was made by Marc Houtakker and seconded by Ed Noehre to adopt the resolution.

Vote was 4 in favor and 1 against. Resolution adopted.

Attachment #5:

Public Hearing Notice to Property
Owners/Blight Notification Letter



5211 SCHLUTER ROAD ■ MONONA, WI 53716-2598
CITY HALL (608) 222-2525
FAX (608) 222-9225
<http://www.mymonona.com>

VIA CERTIFIED MAIL

Storage Equities, Et Al
P.O. Box 25025
Glendale, CA 91201

March 29, 2010

To: Property Owners Within the Proposed East Broadway Tax Increment District (TID No. 6)

Re: Notice of Public Hearing

Dear Property Owner at 6414 Copps Ave., Monona, WI:

The Community Development Authority of the City of Monona has prepared a Redevelopment Plan for Redevelopment Project Area No. 6 (RA No. 6) and a Project Plan for Tax Increment District No. 6 (TID No. 6). A map of the area proposed to be included in the district is attached. The purpose of this Plan is to promote redevelopment of the East Broadway area. A copy of the project plan is available for review at Monona City Hall.

Pursuant to Wisconsin Statute 66.1333(6)(b)3, this is a notification that a Public Hearing will be held on the proposed Redevelopment Plan and TID Project Plan and boundary at **6:30 p.m. on April 27, 2010, at Monona City Hall, 5211 Schluter Road.**

The purpose of the Public Hearing is to provide an opportunity for the public to express their opinion regarding the proposed Redevelopment Plan. You are invited to attend this hearing. Although the City and CDA do not currently anticipate the condemnation of property as part of the redevelopment plan, we are required by Wisconsin Law to state that "the owner's property might be taken for urban renewal." If condemnation does occur, there would be due process and just compensation.

The City is establishing TID No. 6 for the purpose of blight elimination; therefore, State law requires the City to make a finding that not less than 50% of the real property within the proposed TID is a "blighted area". The Monona City Council found that the area met the statutory definition of a blighted area on March 2, 2009. A determination of blight can be made in any area in which there exists a predominance of structures, buildings, or improvements that are dilapidated, deteriorated, obsolete, or conditions that are detrimental to public health and safety.

If you have any questions, or require additional information, please contact me at (608) 222-2525. The City has retained Vierbicher Associates, Inc. to assist with the creation of RA No. 6 and TID No. 6. You may also contact Gary Becker at Vierbicher Associates - (608) 826-0532.

Sincerely,

Robb Kahl
Mayor, City of Monona

Enclosure: Property Condition Map

cc: Gary Becker, CEcD, Vierbicher Associates, Inc.

POLICE DEPARTMENT

5211 Schluter Road
222-0463

COMMUNITY CENTER

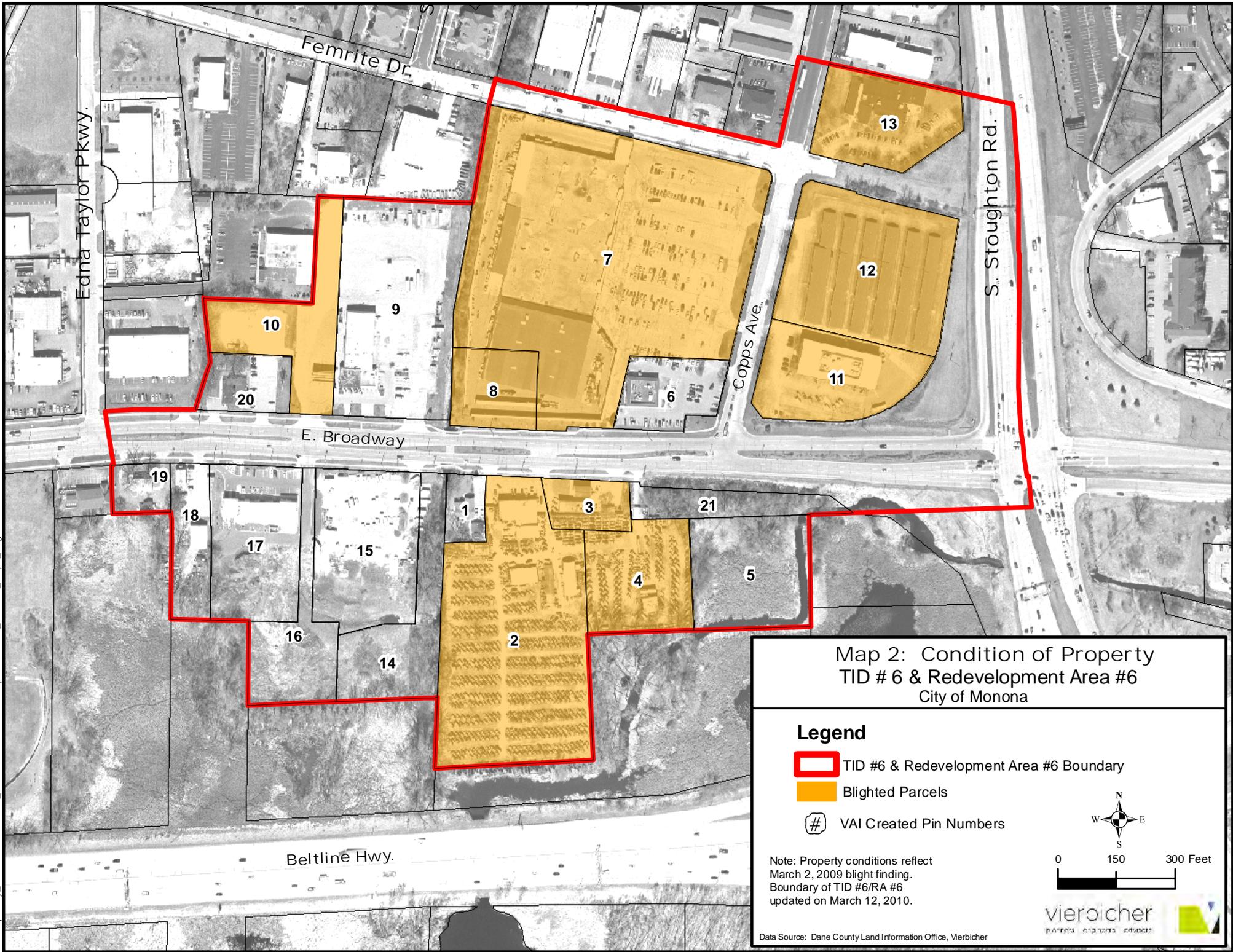
1011 Nichols Road
222-4167

MONONA SENIOR CENTER

1011 Nichols Road
222-3415

FIRE DEPARTMENT

5211 Schluter Road
222-2528

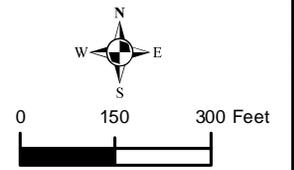


Map 2: Condition of Property
 TID # 6 & Redevelopment Area #6
 City of Monona

Legend

-  TID #6 & Redevelopment Area #6 Boundary
-  Blighted Parcels
-  VAI Created Pin Numbers

Note: Property conditions reflect
 March 2, 2009 blight finding.
 Boundary of TID #6/RA #6
 updated on March 12, 2010.



Tax Increment District #6 and Redevelopment Area # 6 Parcels

Parcel #	Owner	Parcel Address	Mailing Address	Acres	Land Value	Imp. Value	Blighted	Vacant	Adaptation	Deterioration	Age	Obscense	Ventilation/light/air/san/open spaces	High density or overcrowding	Endanger life or property	Obsolete Platting	Diversity of Ownership	Deter. Of Structures	Deter. Of Site Improv.	Impairs sound growth	
1	071028121207	Harry & Debra Whitehorse	1200 E Broadway	1200 E Broadway	Monona WI 53716	0.41	\$87,600	\$191,300													
2	071028121403	Dennis & James Whitehorse	Po Box 36	Po Box 36	Mcfarland WI 53558	5.64	\$421,900	\$80,900	X	X	X	X								X	X
3	071028121609	Whitehorse Properties LLC	4907 Whitehorse Pl	4907 Whitehorse Pl	Mcfarland WI 53558	0.64	\$123,400	\$155,600	X	X	X	X								X	X
4	071028121805	Whitehorse Properties LLC	4907 Whitehorse Pl	4907 Whitehorse Pl	Mcfarland WI 53558	1.71	\$91,800	\$0	X	X	X	X								X	X
5	071028120011	WI DOT	2101 Wright St	2101 Wright St	Madison WI 53704	2.01	\$0	\$0													
6	071021466223	The Fowler Company LLC	Po Box 5326	Po Box 5326	Madison WI 53705	1.03	\$221,300	\$808,600													
7	071021466116	John R Menard Jr	4777 Menard Dr	4777 Menard Dr	Eau Claire WI 54703	10.35	\$1,771,400	\$4,808,700	X		X	X									
8	071021466018	John R Menard Jr	4777 Menard Dr	4777 Menard Dr	Eau Claire WI 54703	1.01	\$0	\$0	X		X	X									
9	071021465802	LBSFM Properties LLC	N26W22017 Glenwood Ln	N26W22017 Glenwood Ln	Waukesha WI 53186	3.91	\$0	\$0													
10	071021465752	LBSFM Properties LLC	N26W22017 Glenwood Ln	N26W22017 Glenwood Ln	Waukesha WI 53186	1.83	\$0	\$0													
11	071021466527	Storage Equities ETAI	Po Box 25025	Po Box 25025	Glendale CA 91201	1.95	\$239,200	\$358,600	X	X	X	X								X	X
12	071021466410	Storage Equities ETAI	Po Box 25025	Po Box 25025	Glendale CA 91201	3.49	\$431,500	\$848,900	X	X	X	X								X	X
13	071021467017	R Properties LLC	1776 Broadway Ste 170C	1776 Broadway Ste 170C	New York NY 10019	1.76	\$188,100	\$566,900	X	X	X	X								X	X
14	071028124402	MMSD	1610 Moorland Rd	1610 Moorland Rd	Madison WI 53713	1.70	\$0	\$0													
15	071028124102	J Richard Fritz	Po Box 6067	Po Box 6067	Monona WI 53716	2.43	\$525,900	\$0													
16	071028124702	J Richard Fritz	Po Box 6067	Po Box 6067	Monona WI 53716	1.41	\$182,500	\$0	X												
17	071028123802	J Richard Fritz	Po Box 6067	Po Box 6067	Monona WI 53716	2.10	\$446,600	\$760,300													
18	071028200505	Joseph M Conway	1910 Tarragon Dr	1910 Tarragon Dr	Madison WI 53716	0.92	\$138,300	\$61,100	X												
19	071028200809	William & Debra Noltner	4812 Minnequah Rd	4812 Minnequah Rd	Monona WI 53716	0.43	\$55,600	\$124,000													
20	071021465702	J Richard Fritz	N26W22017 Glenwood Ln	N26W22017 Glenwood Ln	Waukesha WI 53186	0.75	\$0	\$0													
21	071021471502	WI DOT	2101 Wright St	2101 Wright St	Madison WI 53704	0.83	\$0	\$0													
						46.27	\$4,925,100	\$8,764,900													

Vacant Property* 17.84 acres. % of parcel area: 38.6%
 Blighted Property 28.36 acres. % of parcel area: 61.3%
 Right-of-Way 16.08 acres. % of parcel area: 34.7%
 Total Boundary Area 62.35 acres.

Attachment #6:

City Council Resolution Declaring
Blighted Area

**RESOLUTION 09-02-1613
DECLARING REDEVELOPMENT PROJECT AREA NO. 6
A BLIGHTED AREA**

WHEREAS, the City of Monona Community Development Authority (CDA) has designated the boundaries of Redevelopment Project Area No. 6; and

WHEREAS, the CDA has evaluated conditions within the area designated as Redevelopment Project Area No. 6 and has determined that conditions exist sufficient to meet the statutory definition of blighted area under ss. 66.1333(2m)(b) and a finding supporting such conditions was reviewed by the City Council; and

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

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Monona hereby declares Redevelopment Project Area No. 6 to be a blighted area in need of blight elimination and urban renewal projects; and

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

This Resolution is being adopted by the City Council at a duly scheduled meeting on

March 2, 2009.

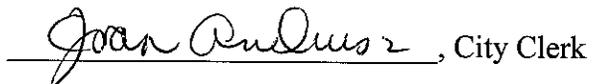

_____, Mayor
Robb Kahl


_____, City Clerk
Joan Andrusz

CERTIFICATION

I, Joan Andrusz Clerk of the City of Monona, certify that the foregoing Resolution was duly and regularly adopted by the City Council at a duly scheduled meeting held at the Monona Library on March 2, 2009. Motion by Bob Miller, seconded by Kathryn Thomas to adopt the Resolution.

Vote: 6 Yes 0 No
Resolution Adopted.


_____, City Clerk

Attachment #7:

JRB Meeting Notices

**CITY OF MONONA
JOINT REVIEW BOARD
FIRST MEETING ON THE CREATION OF
TAX INCREMENT DISTRICT #6**

City Hall
5211 Schluter Road
Monona, WI
Thursday, April 22, 2010 – 9:00 a.m.

MEETING AGENDA

1. CALL TO ORDER –Vierbicher Associates
2. ROLL CALL –Vierbicher Associates
3. APPOINTMENT OF AT-LARGE MEMBER
4. APPOINTMENT OF CHAIRPERSON
5. REVIEW OF TID #6 BOUNDARY AND PROJECT PLAN – Vierbicher Associates
6. SET NEXT MEETING DATE FOR CONSIDERATION OF TID #6 CREATION
The City Council anticipates voting on TID #6 creation on May 17. If the Council approves the district, the JRB must take action before June 17.
7. ADJOURN

The purpose of this meeting is to convene the Joint Review Board and to review a proposed district boundary and project plan for Tax Increment District (TID) No. 6, pursuant to Section 66.1105 of the Wisconsin Statutes. The City of Monona has contracted with Vierbicher Associates, Inc. to assist in the creation of TID #6. If you have any questions about the duties of the Joint Review Board or want to discuss the TID creation or TID amendment before the meeting, you may contact Gary Becker from Vierbicher Associates at (608) 826-0532.

**CITY OF MONONA
JOINT REVIEW BOARD
FINAL MEETING ON THE CREATION OF
TAX INCREMENT DISTRICT #6**

City Hall
5211 Schluter Road
Monona, WI
Tuesday, May 25, 2010 – 9:00 a.m.

MEETING AGENDA

1. CALL TO ORDER – Andrew Homburg, Chair
2. ROLL CALL – Andrew Homburg, Chair
3. APPROVAL OF MINUTES FROM 4/22/10 MEETING
4. REVIEW CHANGES TO TID #6 PROJECT PLAN SINCE LAST MEETING – Vierbicher Associates
5. REVIEW CITY COUNCIL RESOLUTION ADOPTING TID #6 PROJECT PLAN AND BOUNDARY – Vierbicher Associates
6. CONSIDERATION OF JRB RESOLUTION APPROVING CITY COUNCIL CREATION OF TID #6
7. ADJOURN

The purpose of this meeting is Joint Review Board review of the approved boundary and project plan for TID #6, pursuant to Section 66.1105 of the Wisconsin Statutes. The City of Monona has contracted with Vierbicher Associates, Inc. to assist in the creation of TID #6. If you have any questions about the duties of the Joint Review Board or want to discuss the TID creation or TID amendment before the meeting, you may contact Gary Becker from Vierbicher Associates at (608) 826-0532.

Attachment #8:

JRB Meeting Minutes

Minutes
Joint Review Board Meeting
April 22, 2010

The meeting of the City of Monona Joint Review Board (JRB) was called to order by City of Monona and Monona Community Development Authority (CDA) Consultant Gary Becker at 9:00 a.m.

Present: Marc Houtakker, City of Monona Finance Director
 Ed Nachre, MATC
 Mary Ellen Van Valin, Monona Grove School District Director of
 Business Services
 David Worzala, Dane County Treasurer

Also Present: Andrew Homburg, Monona CDA member
 Cari Fuss, CDA Chair
 Planning and Community Development Coordinator Paul Kachelmeier
 CDA consultant from Vierbicher Associates Gary Becker

APPOINTMENT OF AT-LARGE MEMBER

A motion was made by Mr. Worzala, seconded by Mr. Houtakker to appoint Mr. Homburg as the At-Large Member of the Joint Review Board.

The motion carried.

APPOINTMENT OF CHAIRPERSON

A motion was made by Mr. Houtakker, seconded by Mr. Worzala to appoint Mr. Homburg as the Chairperson.

The motion carried.

REVIEW OF PROPOSED EAST BROADWAY TID #6 BOUNDARY AND PROJECT PLAN – Vierbicher Associates

CDA Chair Cari Fuss presented information to the Joint Review Board on roles, powers, and activities of the City of Monona Community Development Authority (CDA) to provide the Joint Review Board members with more background on CDA projects. These projects and activities included the Owen Road TID No. 5 and Redevelopment Area No. 5, and the success of the development of the Monona Heritage Senior Housing Campus in this TID.

CDA Chair Fuss also described planning being done by the CDA for the North Monona Drive Redevelopment area, the West Broadway Redevelopment Area, and a new program called the Housing Stock Renewal Program. She then described the proposed East Broadway TID No. 6

Joint Review Board Meeting
April 22, 2010
Minutes Approved May 25, 2010

and Redevelopment Area No. 6 Project Plan. She and CDA Consultant Gary Becker described the proposed boundaries, proposed redevelopment projects, proposed public works, and projects in the Project Plan and detailed project costs. She described the project costs and proposed TID budget in more detail as well as the line item for Administrative Costs.

Mr. Worzala commented that the term “developer incentive” may sound like it is funds that provide mainly profits for developers.

Mr. Becker said that the state law requires use of the term “developers incentive,” but Chair Homburg said that language could be added to the Project Plan that describes in more detail how these incentives are generally used, including for demolition of buildings and site clearing and improvements. He said these are specific development needs and often based on the condition of an infill development site, not just for incentives for the developer.

There was discussion of the Administrative Costs figure of \$4.15 million in the proposed budget.

Mr. Worzala asked if the CDA could provide information on the CDA administration costs of other TIF Districts in the City.

Mr. Becker and Mr. Houtakker said they could do this.

There was additional discussion of the need for and the use of administrative costs by the CDA.

Mr. Worzala said that he felt an Administration Costs amount of 20% seemed high.

Mr. Becker said that it is similar to the amount used by DeForest in their TID of 15%. He said that the City of Monona is different in many ways than other communities in Dane County since the City does not have the ability to annex land, and all growth and development is redevelopment and the use of TIF is necessary for that.

Joint Review Board Chair Homburg said we can provide more clarity on this discussion and address questions and issues that were raised and provide information that the Joint Review Board members have requested.

SET NEXT MEETING DATE FOR CONSIDERATION OF TID #6 CREATION

The next meeting was set for Tuesday, May 25, 2010, at 9:00 a.m.

ADJOURNMENT

A motion was made by Mr. Worzala, seconded by Mr. Houtakker to adjourn.

The motion carried

0510-18.2

Minutes
Joint Review Board Meeting
May 25, 2010

The meeting of the City of Monona Joint Review Board (JRB) was called to order by Chair Andrew Homburg, member of the Monona Community Development Authority (CDA), at 9:00 a.m.

Present: Chair Andrew Homburg
Marc Houtakker, City of Monona Finance Director
Ed Noehre, MATC
Susan Fox, Monona Grove School District
David Worzala, Dane County Treasurer

Also Present: Cari Fuss, CDA Chair
Craig Gerlach, Superintendent Monona Grove School District
Patrick Marsh, City Administrator
Paul Kachelmeier, Planning and Community Development
Coordinator
Gary Becker, CDA consultant from Vierbicher Associates

APPROVAL OF MINUTES FROM 4/22/10 MEETING

A motion was made by Mr. Houtakker, seconded by Mr. Worzala for approval of the minutes of the Joint Review Board meeting April 22, 2010.

The motion carried with one correction, and one abstention.

**REVIEW CHANGES TO TID NO. 6 PROJECT PLAN SINCE LAST MEETING
4/22/10.**

Gary Becker, CDA consultant from Vierbicher Associates described changes to page 5 of the Project Plan, Development Incentives to describe them in more detail. He stated he also added an * to Development Incentives listed in the TID #6 Planned Project Costs on page 7 to note that they are to offset some of the costs that are associated with redevelopment that are above and beyond typical costs for "greenfield" development. Mr. Becker also stated the land use maps Map 3 and Map 4 were changed to list a Utility District for the Madison Metropolitan Sewerage District (MMSD).

Mr. Worzala said that he appreciated making these changes to the proposed TID No. 6 project plan that were discussed at the last meeting in April.

**REVIEW CITY COUNCIL RESOLUTION ADOPTING TID #6 PROJECT PLAN
AND BOUNDARY**

Joint Review Board Meeting
May 25, 2010

Gary Becker said that a resolution adopting the East Broadway Tax Incremental District (TID) No. 6 Project Plan and Boundary was approved by the City Council at their meeting May 17, 2010.

**CONSIDERATION OF JOINT REVIEW BOARD RESOLUTION APPROVING
CITY COUNCIL CREATION OF TID #6**

A motion was made by Mr. Houtakker, seconded by Mr. Noehre for approval of a City of Monona Joint Review Board Resolution Concerning Tax Increment District No. 6.

Mr. Worzala asked if any changes were made to the Project Plan in the way that Administrative Costs would be spent. He said that he did not agree with the expenditure of this large of a percentage of the TIF District total budget for TIF Administration.

Chair Homburg said that the proposed administrative amount is an "up to" amount, and is the maximum that would be spent.

CDA chair Cari Fuss said that this administrative costs amount will allow the CDA to do much more in the City's TIF Districts, and help to stabilize the tax base in the City of Monona and for other taxing jurisdictions.

City Administrator Patrick Marsh and Planning and Community Development Coordinator Paul Kachelmeier said that without the TIF Administration Costs amount, City staff would be the only staff able to work on redevelopment, and without consultants the City would be able to do much less in the area of redevelopment.

The motion carried on a vote of 4 to 1 with one nay.

ADJOURNMENT

A motion was made by Mr. Worzala, seconded by Mr. Houtakker to adjourn.

The motion carried



0510-25.2

Attachment #9:

Public Hearing Notice to Overlying
Taxing Jurisdictions



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date: March 29, 2010

Project No. 12066031

Re: City of Monona – TID No. 6

File:

Attn: Kathleen Falk, Dane County Executive
To: City County Building, Room 421
210 Martin Luther King, Jr. Blvd.
Madison, WI 53703

WE ARE SENDING YOU:

Attached

Under separate cover via _____ the following items:

Shop Drawings

Prints

Plans

Samples

Specifications

Copy of Letter

Change Order

Pay Request

Copies	Date	No.	Description
1			Notice of Public Hearing – TID No. 6

THESE ARE TRANSMITTED AS CHECKED BELOW:

For approval

Approved as submitted

Resubmit _____ copies for approval

For your use

Approved as noted

Submit _____ copies for distribution

As requested

Returned for corrections

Return _____ corrected prints

For review & comment

For your file

FOR BIDS DUE: _____ (Date)

RETURNED AFTER LOAN TO US

REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

If enclosures are not as noted, kindly notify us at once.



999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Letter of Transmittal

Date:	March 29, 2010
Project No.	12066031
Re:	City of Monona – TID No. 6
File:	

Attn:	Bettsey L. Barhorst
To:	Madison Area Technical College 3550 Anderson Street Madison, WI 53704

WE ARE SENDING YOU:

- Attached
- Under separate cover via _____ the following items:
 - Shop Drawings Prints Plans Samples Specifications
 - Copy of Letter Change Order Pay Request _____

Copies	Date	No.	Description
1			Notice of Public Hearing – TID No. 6

THESE ARE TRANSMITTED AS CHECKED BELOW:

- For approval Approved as submitted Resubmit _____ copies for approval
- For your use Approved as noted Submit _____ copies for distribution
- As requested Returned for corrections Return _____ corrected prints
- For review & comment For your file _____
- FOR BIDS DUE: _____ (Date) RETURNED AFTER LOAN TO US

REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

If enclosures are not as noted, kindly notify us at once.



Letter of Transmittal

999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Date: March 29, 2010

Project No. 12066031

Re: City of Monona – TID No. 6

File:

Attn: Craig Gerlach, Superintendent
To: Monona Grove School District
5301 Monona Drive
Monona, WI 53716

WE ARE SENDING YOU:

Attached

Under separate cover via _____ the following items:

Shop Drawings

Prints

Plans

Samples

Specifications

Copy of Letter

Change Order

Pay Request

Copies	Date	No.	Description
1			Notice of Public Hearing – TID No. 6

THESE ARE TRANSMITTED AS CHECKED BELOW:

For approval

Approved as submitted

Resubmit _____ copies for approval

For your use

Approved as noted

Submit _____ copies for distribution

As requested

Returned for corrections

Return _____ corrected prints

For review & comment

For your file

FOR BIDS DUE: _____ (Date)

RETURNED AFTER LOAN TO US

REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

If enclosures are not as noted, kindly notify us at once.



Letter of Transmittal

999 Fourier Drive, Suite 201
Madison, Wisconsin 53717
(608) 826-0532 phone
(608) 826-0530 FAX
www.vierbicher.com

Date: March 29, 2010

Project No. 12066031

Re: City of Monona – TID No. 6

File:

Attn: Robb Kahl, Mayor
To: City of Monona
5200 Schluter Road
Monona, WI 53716-2598

WE ARE SENDING YOU:

Attached

Under separate cover via _____ the following items:

Shop Drawings

Prints

Plans

Samples

Specifications

Copy of Letter

Change Order

Pay Request

Copies	Date	No.	Description
1			Notice of Public Hearing – TID No. 6

THESE ARE TRANSMITTED AS CHECKED BELOW:

For approval

Approved as submitted

Resubmit _____ copies for approval

For your use

Approved as noted

Submit _____ copies for distribution

As requested

Returned for corrections

Return _____ corrected prints

For review & comment

For your file

FOR BIDS DUE: _____ (Date)

RETURNED AFTER LOAN TO US

REMARKS:

Please contact us if you need any more information or if you have any questions. Thank you

Copy to _____ Signed Ben Zellers

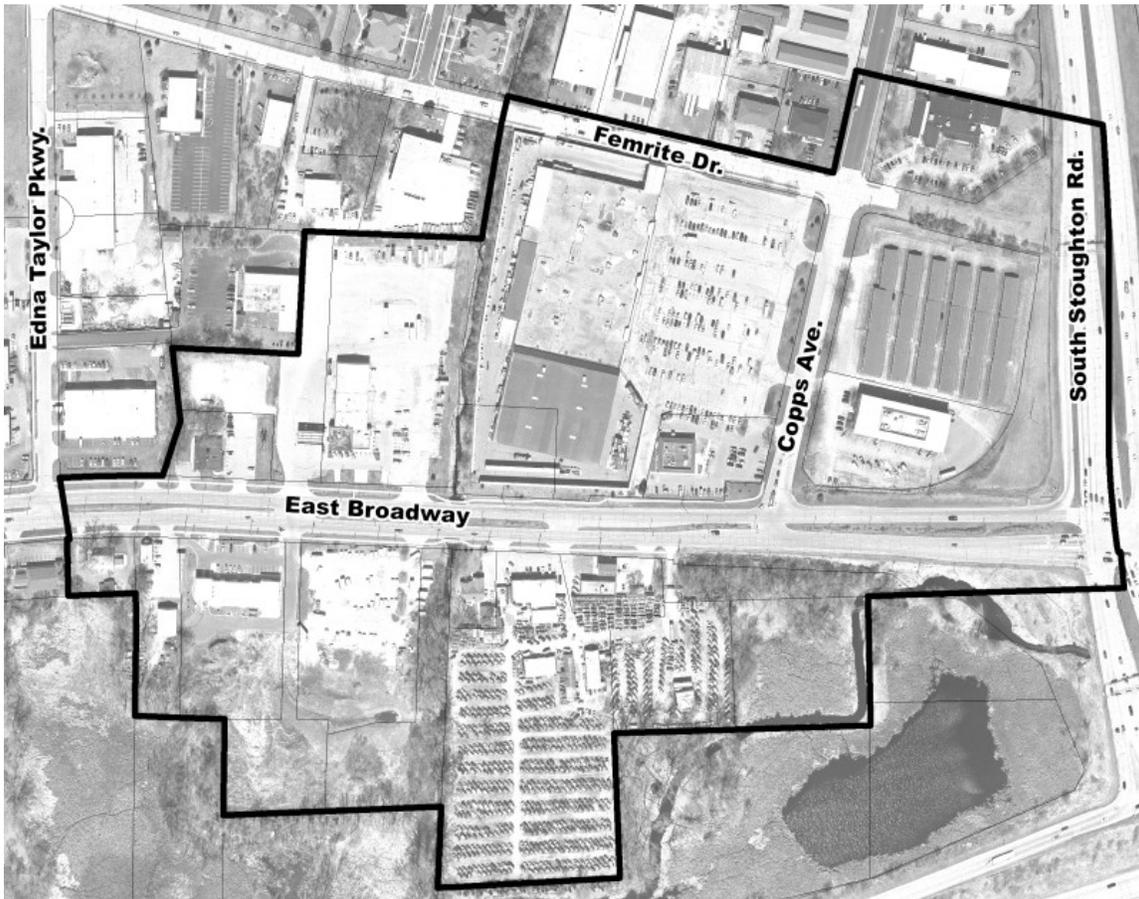
If enclosures are not as noted, kindly notify us at once.

**CITY OF MONONA
NOTICE OF PUBLIC HEARING ON BOUNDARY AND
REDEVELOPMENT PROJECT PLAN FOR REDEVELOPMENT AREA (RA) NO. 6
AND TAX INCREMENTAL FINANCE DISTRICT (TID) NO. 6**

NOTICE IS HEREBY GIVEN that on Tuesday, April 27, 2010 at 6:30 p.m. the City of Monona Community Development Authority (CDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e) and 66.1333(6)(b)3 of Wisconsin State Statutes at Monona City Hall, 5211 Schluter Road, Monona, WI. At that time a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Redevelopment Project Plan, TIF District Boundary, and creation of said Tax Increment District. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 6.

A copy of the RA No. 6 and TID No. 6 Redevelopment Project Plan and boundary map will be available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Paul Kachelmeier, Planning & Community Development Coordinator, City of Monona, 5211 Schluter Road; Phone (608) 222-2525.

A map showing the approximate boundaries of the areas to be included in the project area and proposed Tax Increment District follows:



Publication Dates: April 8, 2010 and April 15, 2010

Attachment #10:

Public Hearing Notice Proof of
Publication

PROOF OF PUBLICATION

STATE OF WISCONSIN }
 DANE COUNTY } ss.

Andy Pennington, being duly sworn, both depose and say that he is the general manager of the Herald-Independent, a newspaper published at the City of Monona, in the County of Dane, State of Wisconsin, and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

April 8 & 15, 2010

(Signed) *Andy Pennington*
 General Manager

Subscribed and sworn before me this 13th day of April, 2010

Joan E. Squires
 Notary Public, State of Wisconsin

My Commission expires 5-19, 2013

No. Lines _____ No. Times _____ Affidavit Fees \$ 1.00
 Printers Fees \$ _____
 Total \$ _____

JOAN E SQUIRES
 Notary Public
 State of Wisconsin

CITY OF MONONA
NOTICE OF PUBLIC HEARING ON BOUNDARY AND REDEVELOPMENT PROJECT PLAN FOR REDEVELOPMENT AREA (RA) NO. 6 AND TAX INCREMENTAL FINANCE DISTRICT (TID) NO. 6
 NOTICE IS HEREBY GIVEN that on Tuesday, April 27, 2010 at 6:30 p.m. the City of Monona Community Development Authority (CDA) will hold a Public Hearing pursuant to sections 66.1105(4)(a), 66.1105(4)(e) and 66.1363(6)(b)3 of Wisconsin State Statutes at Monona City Hall, 5211 Schluter Road, Monona, WI. At that time a reasonable opportunity will be afforded to all interested parties to express their view on the proposed Redevelopment Project Plan, TIF District Boundary, and creation of said Tax Incremental District. As part of the Project Plan, cash grants may be made by the City to owners, lessees, or developers of property within TID No. 6. A copy of the RA No. 6 and TID No. 6 Redevelopment Project Plan and boundary map will be available for inspection and will be provided upon request. Arrangements for either inspection or receipt of a copy of the Project Plan may be made by contacting Paul Kachelmeier, Planning & Community Development Coordinator, City of Monona, 5211 Schluter Road, Phone: (608) 222-2525. A map showing the approximate boundaries of the areas to be included in the project area and proposed Tax Incremental District follows:



PUB: The Herald-Independent, April 8 & 15, 2010
 WNA: XLP

Attachment #11:

City Council Resolution Creating TID #6
and Approving Project Plan

**Resolution No. 10-04-1699
Monona Common Council**

**A RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 6
AND APPROVING THE REDEVELOPMENT AREA NO. 6 PLAN**

WHEREAS, the Common Council of the City of Monona requested the Community Development Authority identify a boundary and prepare a Project Plan for the creation of Tax Incremental District (TID) No. 6 and Redevelopment Area No. 6; and

WHEREAS, the Community Development Authority established boundaries for said TID No. 6 and the Monona Common Council determined the area within the proposed boundary to be a blighted area; and

WHEREAS, the Community Development Authority caused a Project and Redevelopment Plan to be prepared for TID No. 6 and Redevelopment Area No. 6 which identified investments necessary to eliminate blighting conditions and promote the redevelopment of said blighted area; and

WHEREAS, the Plan Commission of the City of Monona reviewed the proposed Project and Redevelopment Plan and determined that it is consistent with the Comprehensive Plan and zoning ordinance of the City of Monona; and

WHEREAS, the Community Development Authority conducted a public hearing on said TID No. 6 boundary, TID No. 6 Project Plan, and Redevelopment Area No. 6 Project Plan after duly notifying property owners and overlying taxing jurisdictions of said public hearing under ss. 66.1105(4)(e) and 66.1333(6)(b)3; and

WHEREAS, the Community Development Authority approved said boundary and Project Plan for TID No. 6 and Redevelopment Area No. 6 and recommended the Common Council of the City of Monona create TID No. 6 and approve the Redevelopment Area No. 6 Project Plan as approved by the Community Development Authority;

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Monona hereby creates a Tax Incremental District which shall be known as Tax Incremental District (TID) No. 6, City of Monona and said District shall be created effective January 1, 2010.

BE IT FURTHER RESOLVED, the boundaries for TID No. 6 shall be those attached and marked as Exhibit A (description) and Map 1 to this Resolution and contains only whole units of property as are assessed for property tax purposes; and

BE IT FURTHER RESOLVED, the City hereby confirms that less than 25% of the real property within TID No. 6 has stood vacant for an entire 7 year period prior to the adoption of this resolution, excepting property that is contaminated by environmental pollution under Wisconsin Statutes 66.1106(1)(d); and

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. Not less than 50 percent, by area, of the real property within the District is blighted; and
- B. The improvement of TID No. 6 is likely to enhance significantly the value of substantially all of the other real property in such District; and
- C. The project costs directly serve to eliminate blight and are consistent with the purpose for which the Tax Incremental District is created; and

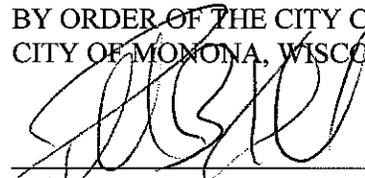
- D. The aggregate value of equalized taxable property of the District plus all increment in existing districts does not exceed twelve percent of the total value of equalized taxable property within the City; and
- E. Declares that the district is a blighted area district.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1105(4)(g), the Common Council hereby approves the Project Plan for TID No. 6 as recommended by the Community Development Authority, and finds that it is feasible and in conformance with the master plan of the City.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes 66.1333(6)(b)(2), the Common Council hereby approves the Redevelopment Plan for Redevelopment Area No. 6 as recommended by the Community Development Authority, and finds that it is feasible and in conformance with the master plan of the City.

Adopted this 17th day of May, 2010.

BY ORDER OF THE CITY COUNCIL
CITY OF MONONA, WISCONSIN



Robb B. Kahl
Mayor



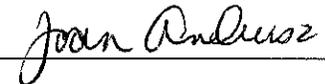
Joan Andrusz
City Clerk

CERTIFICATION

I, Joan Andrusz Clerk of the City of Monona, certify that the foregoing Resolution was duly and regularly adopted by the Common Council at a duly scheduled meeting held at the City Hall on May 17, 2010. Motion by Ald. Jeff Wiswell, seconded by Ald. Jim Busse to adopt the Resolution.

Vote: 6 Yes 0 No

Resolution Adopted.


_____, City Clerk

Council Action:

Date Introduced: 4/19/10

EXHIBIT A:

City of Monona

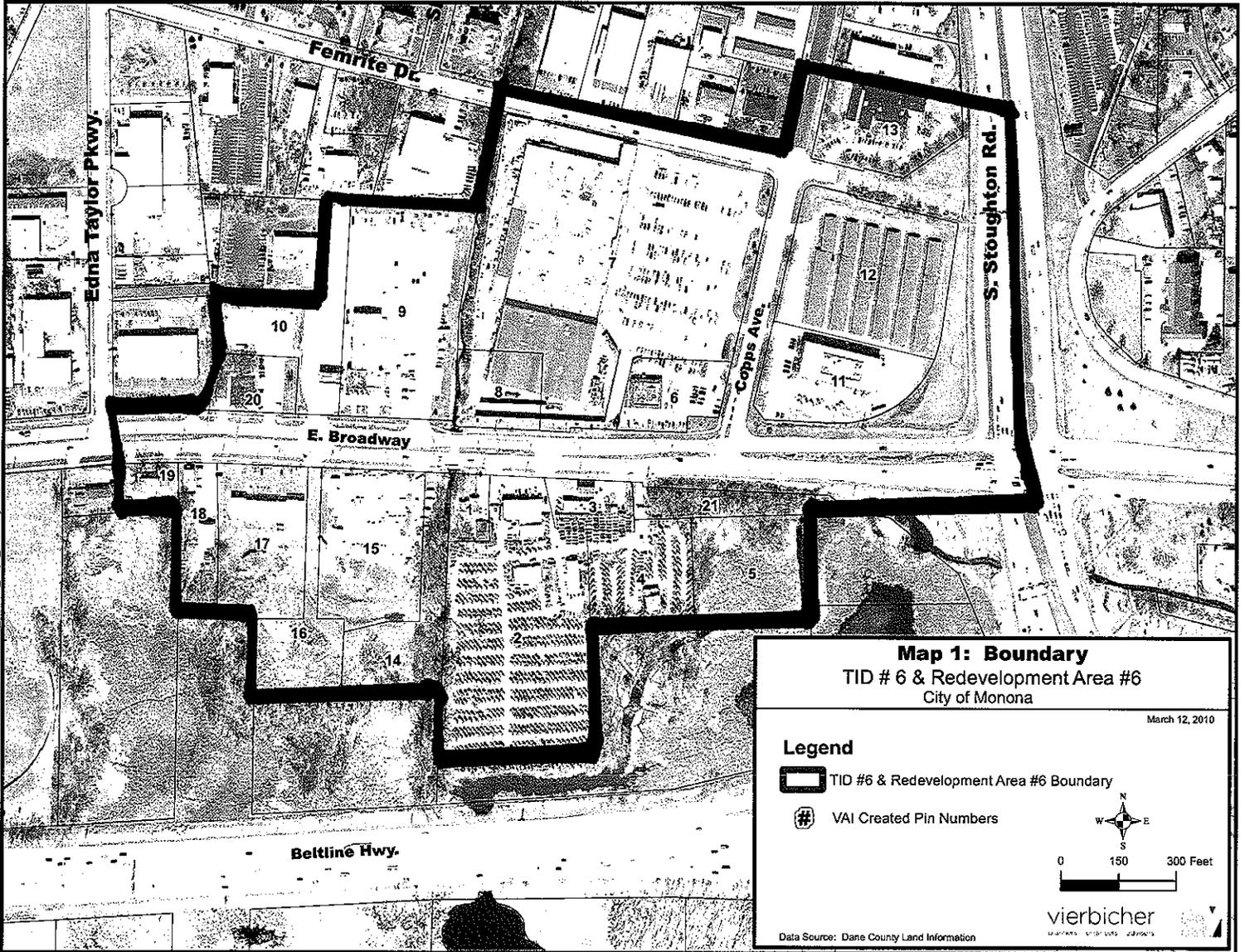
TID No. 6 and Redevelopment Area No. 6 Boundary Description

Part of the SE 1/4 of the SW 1/4, SW 1/4 of the SE 1/4, SE 1/4 of the SE 1/4 of Section 21 and part of the NE 1/4 of the NW 1/4, NW 1/4 of the NE 1/4, NE 1/4 of the NE 1/4 of Section 28, all in T7N, R10E, City of Monona, Dane County, Wisconsin, described as follows:

Commencing at the South quarter corner of said Section 21; thence S87°56'03"W along the south line of said SE 1/4 of the SW 1/4, 100.00 feet to the intersection with the westerly line of Outlot 81, Blooming Grove Assessor's Plat No. 2 and the Point of Beginning; thence N01°52'01"W along the westerly line of said Outlot 81, 59.92 feet to the southeast corner of the East 150 feet of the North 125 feet of Outlot 82, Blooming Grove Assessor's Plat No. 2; thence S87°59'12"W along the south line of the East 150 of the North 125 of said Outlot 82, 150.00 feet to the southwest corner thereof; thence N01°49'35"W along the west line of the East 150 feet of the North 125 feet, 125.06 feet to the south right-of-way of East Broadway; thence Northerly, 135 feet more or less to the intersection of the east right-of-way of Edna Taylor Parkway and the north right-of-way of East Broadway; thence Easterly along the north right-of-way of East Broadway and the arc of a curve to the right, having a radius of 2940.00 feet and a chord bearing N89°58'37"E, 234.39 feet to the southwest corner of Lot 1, Certified Survey Map No. 12522; thence N16°51'10"E along the west line of said Lot 1, 123.29 feet; thence N06°04'18"W along the west line of Lots 1 and 2, Certified Survey Map No. 12522, 161.67 feet to the northwest corner of said Lot 2; thence S87°24'36"E along a north line of said Lot 2, 279.93 feet; thence N02°57'59"E along a west line of said Lot 2, 274.80 feet; thence S87°24'15"E along the north line of Lots 2 and 3, Certified Survey Map No. 12522, 393.06 feet; thence N09°41'16"E along the east line of Lot 2, Certified Survey Map No. 2889, 254 feet more or less to the intersection with the south right-of-way of Femrite Drive; thence Northerly, 66 feet more or less to the southeast corner of Lot 47, Onderdonk Oaks Estates; thence S76°24'44"E along the northerly right-of-way of Femrite Drive, 85.00 feet; thence S77°54'26"E along the northerly right-of-way of Femrite Drive, 657.18 feet to the southeast corner of Lot 1, Certified Survey Map No. 3336; thence N11°54'08"E along the easterly line of Lot 1, Certified Survey Map No. 3336 and the westerly right-of-way of Cops Avenue to the intersection with westerly extension of the northerly line of Lot 1, Certified Survey Map No. 1074; thence S77°54'26"E along said westerly extension and the northerly line of Lot 1, Certified Survey Map No. 1074 and its easterly extension, 560 feet more or less to the intersection with the City of Monona corporate limits; thence Southerly along said corporate limits, 1038 feet more or less to the intersection with the south line of the Southeast 1/4 of said Section 21; thence Westerly along the south line of the Southeast 1/4 of said Section 21, 568 feet more or less to the intersection with the west line of Outlot 73, Blooming Grove Assessor's Plat No. 2; thence Southerly along the west line of said Outlot 73, 286 feet more or less; thence Westerly, 300 feet more or less to the southeast corner of Lot 4, Certified Survey Map No. 8819; thence S87°48'53"W along the south line of said Lot 4, 270.00 feet to the southwest corner thereof; thence S02°45'10"E along the east line of Lot 2, Certified Survey Map No. 8819, 321.84 feet to the southeast corner thereof; thence S86°27'42"W along the south line of said Lot 2, 406.57 feet to the southwest corner thereof; thence N02°04'12"E along the west line of said Lot 2, 181.25 feet to the southeast corner of Lot 3, Certified Survey Map No. 10807; thence S87°19'46"W along the south line of Lots 3 and 4, Certified Survey Map No. 10807, 492.42 feet to the southwest corner of said Lot 4; thence N01°17'10"E along the west line of said Lot 4, 216.83 feet; thence N89°19'47"W along the south line of Lot 1, Certified Survey Map No. 10807, 99.83 feet to the southwest corner thereof; thence N89°20'38"W, 100.01 feet; thence N01°19'49"E, 216.03 to the Point of Beginning.

EXCLUDING all wetlands from the above described lands.

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Map 1: Boundary

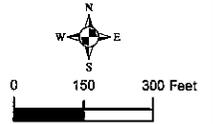
TID # 6 & Redevelopment Area #6
City of Monona

March 12, 2010

Legend

 TID #6 & Redevelopment Area #6 Boundary

 VAI Created Pin Numbers



vierbicher
LANDSCAPE ARCHITECTS & PLANNERS

Data Source: Dane County Land Information

Attachment #12:

Minutes of Public Hearing on TID
Project Plan

Minutes
Community Development Authority Meeting
April 27, 2010

The meeting of the Community Development Authority for the City of Monona was called to order by Chair Cari Fuss at 6:30 p.m.

Present: Chair Cari Fuss, Aldm Jim Busse, Mr. Andrew Homburg, Mr. George Lightbourn, Mr. Jason Scott, Mr. John Surdyk, and Aldm. Jeffery Wiswell.

Absent: none

Also Present: City Administrator Pat Marsh, Planning and Community Development Coordinator Paul Kachelmeier, and CDA consultant from Vierbicher Associates Gary Becker

MINUTES

A motion was made by Aldm. Wiswell, seconded by Mr. Homburg for approval of the minutes of March 23, 2010.

The motion carried.

APPEARANCES

There were no appearances and the appearance section was declared closed.

Item. 5 Public Hearing – East Broadway TID #6 and Redevelopment Project Area #6 Project Plan

A public hearing for the East Broadway Tax Incremental Financing District (TID) No. 6 and Redevelopment Project Area No. 6 Project Plan was declared open by Chair Fuss.

Chair Fuss asked CDA Consultant Gary Becker to present an overview of the proposed TID No. 6 and Redevelopment Area No. 6.

CDA Consultant Gary Becker of Vierbicher Associates appeared and described the area of the proposed East Broadway Tax Incremental Financing District (TID) No. 6 and Redevelopment Area No. 6, and the development projects proposed, and budget and improvements and developer incentives proposed.

Mr. Mike Slivensky, of LBSFM Properties in Waukesha, WI appeared and asked about the significance of the blighted areas on the map.

Chair Fuss said that the blight determination and blight determination maps were prepared about a year ago before the improvements were made to the buildings in this area, the Green Forest Restaurant, Badgerland Material Placing, and Menards.

Mr. Mike Simon, Madison Metropolitan Sewerage District (MMSD), 1610 Moorland Road, Madison, WI appeared and said that MMSD owns parcel #14 on the TID Boundary Map.

Planning and Community Development Coordinator Paul Kachelmeier said he had met with Mr. Simon of MMSD and that MMSD has asked if the land use designation on the TIF Existing Land Use Map could be changed for the MMSD parcel from Open Space to Utilities, and on the Proposed Land Use Map from Commercial to Utilities.

CDA consultant Gary Becker said that this change will be made to the map.

There were no other appearances and the public hearing was declared closed.

OLD BUSINESS

Item 6A. Review of draft TID #6 and Redevelopment Project Area #6 Project Plan

The CDA discussed the proposed East Broadway TID No. 6.

Mr. Homburg said that he is a member of the Joint Review Board (JRB), and said they met last week and at the meeting discussed the proposed TIF District. He said that a couple members of the JRB were concerned about the amount proposed in the Administrative Costs line item. He said the amount in the proposed TID Budget is \$4,150,000 which is approximately 20% of the total TID Budget of \$19,178,271 which these members of the JRB commented on as feeling this was high for an administrative costs percentage. He said the other concern from some members of the JRB was that some of these funds could be spent by the CDA outside of the proposed TID No. 6.

The CDA also discussed the timeline for the approval of the proposed TID No. 6, and the amount of the Administrative Costs.

A motion was made by Mr. Lightbourn, seconded by Aldm. Busse to approve the Resolution on Redevelopment Project Area No. 6 Boundary Amendment and the Resolution on TID #6 and Redevelopment Project Area #6 Project Plan.

The motion carried unanimously on a roll call vote.

Item 6D. Consideration of Housing Stock Renewal Loan Program.

Chair Fuss described the proposed Housing Stock Renewal Loan Program.

The CDA discussed adding a component of energy efficiency improvements to the program.

The CDA discussed some revisions to the text and details of the program.

A motion was made by Aldm. Wiswell, seconded by Mr. Surdyk to authorize the CDA Chair and CDA Consultant to take the document and amend it to include the items discussed by the CDA.

Mr. Lightbourn said he really thinks it should be a 0% interest rate in the program.

There was discussion of the pros and cons of having a 2% or 0% interest rate.

A motion was made by Mr. Lightbourn, seconded by Mr. Scott to change 2% to 0% in the program.

On a roll call vote the vote was three to three and Chair Fuss voted yes to break the tie and the motion carried.

The main motion carried.

Item 6E. Discussion of the North Monona Drive Development Plan

A motion was made by Aldm. Wiswell, seconded by Mr. Homburg to table item 6E. and to postpone it until the next meeting.

The motion carried.

NEW BUSINESS

A motion was made by Aldm. Busse, seconded by Mr. Scott, to move into closed session under Wisconsin Statute section 19.85(1)(e) Deliberating or Negotiating the Purchasing of Public Properties, the Investing of Public Funds, or Conducting Other Specified Public Business Whenever Competitive or Bargaining Reasons Require a Closed Session (acquisition of real estate for redevelopment).

On a roll call vote, the motion carried with Aldm. Wiswell voting naye and Mr. Homburg abstaining.

Following approval of a motion to return to open session the CDA reconvened in open session.

The motion carried.

Community Development Authority Meeting
April 27, 2010
Minutes Approved May 25, 2010

The CDA discussed the TIF assistance request by Homburg Contractors, and the consensus was they were in favor of providing TIF assistance.

MISCELLANEOUS BUSINESS

The next meeting is scheduled for Tuesday May 25, 2010.

ADJOURNMENT

A motion was made by Aldm. Wiswell, seconded by Mr. Surdyk to adjourn.

The motion carried.

0510-19.1

A handwritten signature in cursive script that reads "Paul Kochubner". The signature is written in black ink and is positioned to the right of the text "0510-19.1".

Attachment #13:

CDA Resolution Concerning TID #6

COMMUNITY DEVELOPMENT AUTHORITY RESOLUTION NO. 4-10-2
APPROVING TAX INCREMENT DISTRICT NO. 6
PROJECT PLAN AND BOUNDARY

WHEREAS, the City of Monona Community Development Authority (CDA) has prepared and reviewed a Plan to serve as the Project Plan for Tax Increment District (TID) No. 6 and finds the Plan to be feasible and conforming to the requirements described in ss. 66.1105(4)(f); and

WHEREAS, the City of Monona CDA has invited the public and all property owners within TID No. 6 to review the Plan and boundary and comment upon such Plan and boundary at a Public Hearing held on April 27, 2010, and that the Public Hearing was duly noticed in conformance with ss. 66.1105(4)(e);

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Monona CDA hereby approves the Plan and boundary for Tax Increment District No. 6; and

BE IT FURTHER RESOLVED that City of Monona CDA hereby submits the Plan and boundary for Tax Increment District No. 6 to the Monona City Council for approval.

This Resolution is being adopted by the City of Monona CDA at a duly scheduled meeting on April 27, 2010.


Carol J. Furr, Chair


Paul Kahelmeier, Secretary

Attachment #14:

CDA Boundary Resolution for
Redevelopment Area #6

CDA RESOLUTION NO. 02-09-001
ESTABLISHING THE BOUNDARY OF
REDEVELOPMENT PROJECT AREA NO. 6

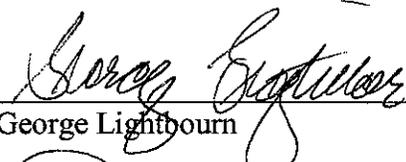
WHEREAS, the City of Monona Community Development Authority (CDA) has reviewed boundaries for a proposed Redevelopment Project Area and reviewed a blight determination letter prepared by the CDA's consultant; and

WHEREAS, the City of Monona Community Development Authority has determined a need for blight elimination and urban renewal projects within the boundaries of the proposed Redevelopment Project Area;

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Monona Community Development Authority hereby designates the boundary of Redevelopment Project Area No. 6 as shown on Exhibit A to this Resolution; and

BE IT FURTHER RESOLVED that the Community Development Authority of the City of Monona recommends the City Council of the City of Monona review the blight determination letter prepared by the CDA's consultant and adopt a resolution declaring such area to be a blighted area in need of blight elimination and urban renewal projects.

This Resolution is being adopted by the City of Monona Community Development Authority at a duly scheduled meeting on February 3, 2009.


_____, Chair
George Lightbourn


_____, Secretary

COMMUNITY DEVELOPMENT AUTHORITY RESOLUTION NO. 4-10-1
AMENDING THE BOUNDARY OF REDEVELOPMENT AREA NO. 6
AND APPROVING REDEVELOPMENT PROJECT PLAN NO. 6

WHEREAS, the City of Monona Community Development Authority (CDA) has reviewed boundaries for a proposed Redevelopment Project Area and has found the proposed project area to meet the standards to be considered a blighted area, within the meaning of ss. 66.1333(2m)(b); and

WHEREAS, the City of Monona CDA has determined a need for blight elimination and urban renewal projects within the boundaries of the proposed Redevelopment Project Area; and

WHEREAS, the City of Monona CDA previously adopted a Redevelopment Project Area Boundary on February 3, 2009; and

WHEREAS, the Monona City Council previously declared the area within the Redevelopment Project Area boundary to be a blighted area on March 2, 2009; and

WHEREAS, the Redevelopment Project Area boundary, as amended, exceeds the 50% ratio for a blighted area without any further properties being declared blighted; and

WHEREAS, the City of Monona Community Development Authority has prepared and reviewed a Plan to serve as the Redevelopment Plan for Project Area No. 6 and finds the Plan to be feasible and in conformance with the Comprehensive Plan of the City of Monona and other requirements described in ss. 66.1333(6); and

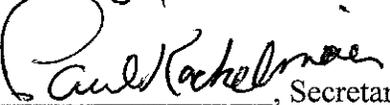
WHEREAS, the City of Monona Community Development Authority has invited the public and all property owners within the amended boundary of Redevelopment Project Area No. 6 to review the Plan and comment upon such Plan at a Public Hearing held on April 27, 2010, and that the Public Hearing was duly noticed in conformance with ss. 66.1333(6)(b)3;

NOW, THEREFORE, BE IT RESOLVED after due consideration, the City of Monona CDA hereby adopts the boundary of Redevelopment Project Area No. 6 to be the boundary shown in Exhibit A to this Resolution; and

BE IT FURTHER RESOLVED after due consideration, the City of Monona Community Development Authority hereby approves the Plan for Redevelopment Project Area No. 6; and

BE IT FURTHER RESOLVED that City of Monona Community Development Authority hereby submits the Plan for Project Area No. 6 to the Monona City Council for approval.

This Resolution is being adopted by the City of Monona Community Development Authority at a duly scheduled meeting on April 27, 2010.


_____, Chair

_____, Secretary

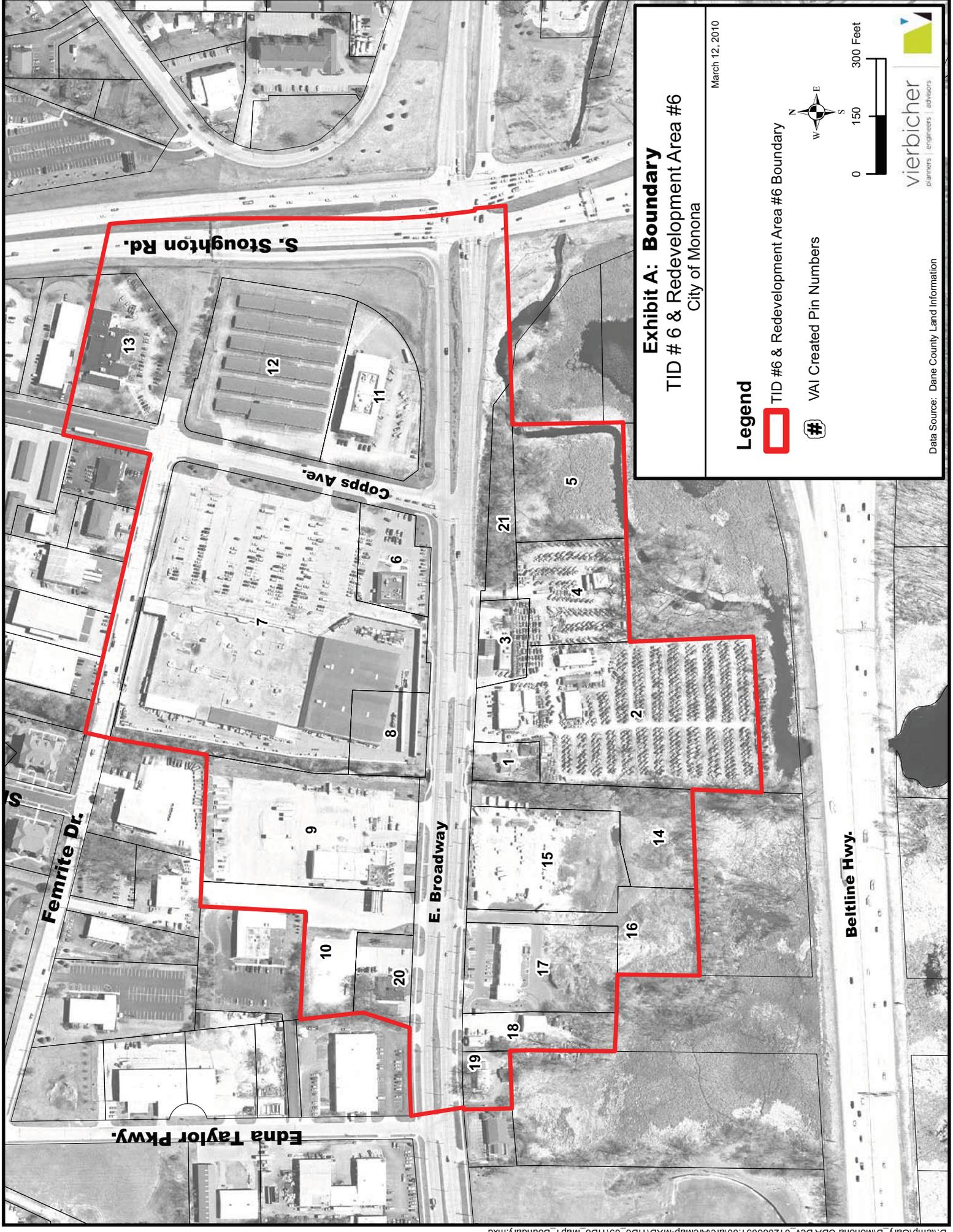


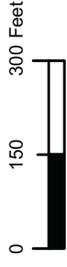
Exhibit A: Boundary
TID # 6 & Redevelopment Area #6
 City of Monona

March 12, 2010

Legend

 TID #6 & Redevelopment Area #6 Boundary

 VAI Created Pin Numbers



Data Source: Dane County Land Information