October 4, 2017

Project Plan for the Creation of Tax Incremental District No. 5

Organizational Joint Review Board Meeting Held:	Scheduled for October 18, 2017
Public Hearing Held:	Scheduled for October 18, 2017
Approval by Community Development Authority:	To be Considered October 18, 2017
Adoption by Village Board:	To be Considered November 13, 2017
Approval by the Joint Review Board:	TBD

Tax Incremental District No. 5 Creation Project Plan

Village of Mount Pleasant Officials

Village Board

Dave DeGroot	Village President
Gary Feest	Village Trustee
Jon Hansen	Village Trustee
Sonny Havn	Village Trustee
John Hewitt	Village Trustee
Ken Otwaska	Village Trustee

Village Staff

Timothy Zarzecki	Interim Village Administrator
Claude Lois	Project Director
Samuel Schultz	Community Development Director
Stephanie Kohlhagen	Village Clerk – Treasurer

Community Development Authority

Rob Richardson, Chair	Gary Feest
Michael Langendorf, Vice-Chair	Frank Risler
Matthew Cramer	Jack Thorsen
Dave DeGroot	

Joint Review Board

Dave DeGroot	Village Representative
Alexandra Tillmann	Racine County
Bill Whyte	Gateway Technical College District
David Hazen	Racine Unified School District
John Schneider	Public Member

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SECTION 1:
Executive Summary

Description of the District

Tax Incremental District ("TID") No. 5 ("District") is a proposed 3,921-acre industrial TID that will be created to pay the costs of public infrastructure, land acquisition and other expenses needed to facilitate the construction and operation of approximately 20 million sq. ft. of manufacturing space for production of liquid crystal display panels ("Project"). The developer, Foxconn ("Developer"), will construct the facility which is expected to result in up to a $10 billion private investment over a six-year development timeframe and result in creation of up to 13,000 jobs with an estimated average salary of $53,875. Of the total 3,921 acres to be included within the District, the Project facility is expected to occupy approximately 1,198 acres and produce a guaranteed incremental valuation of $1,400,000,000. Further development of the approximately 2,723 acres remaining by the Developer, supply chain vendors and other businesses will create additional incremental valuation which is expected, but not quantified, within this Project Plan ("Plan").

Special Provisions Applicable to the District

2017 Wisconsin Act 58 ("Act") provides the Wisconsin Economic Development Corporation with the authority to designate an Electronics and Information Technology Manufacturing Zone ("EITMZ"). The District will be located within an EITMZ. In addition to the tax increment financing powers which the Village may exercise under Wis. Stat. § 66.1105, the following special provisions of the Act apply to industrial or mixed use TIDs created within an EITMZ:

1. A maximum life of thirty years.
2. Project costs may be incurred through the un-extended termination date of the TID.
3. Project costs may be incurred for any territory located within the same county as the TID if the expenditure benefits the TID as determined by the Wisconsin Department of Administration.
4. Project costs may include the cost of constructing or expanding fire stations, purchasing police and fire equipment, and the cost of general government operating expenses related to providing police and fire protection services, subject to the following limitations:
    a. Total costs may not exceed 15% of the positive tax increments collected over the life of the TID.
    b. Capital expenditures may be made only for the first seven years following TID creation.
    c. Expenditures made for constructing or expanding fire stations are limited to fire stations located within a one-mile radius of the EITMZ.
5. Project costs may include payments to a county or other municipality that issues obligations to finance TID project costs.
6. The TID may not be designated as a donor TID.
7. If the resolution creating the TID is adopted prior to December 1, the TID's effective date for purposes of establishing base value may be either January 1 of the current year or January 1 of the subsequent year at the option of the creating municipality. **The Village will create the District with an effective base value date of January 1, 2018.**
8. For purposes of calculating compliance with the 12% limit applicable when TIDs are created or when territory is added, the incremental value of a TID within an EITMZ will not be counted.

Estimated Total Project Cost Expenditures

The Village anticipates making total expenditures of approximately $758 million to undertake the projects listed in this Project Plan. ("Project Costs"). Project Costs include the cost of acquiring land within the District, provision of necessary public infrastructure and public services, and other costs related to the creation, implementation and administration of the District. Project Costs will be funded through a combination of debt financing, Developer contributions and cash outlay of tax incremental revenue. The Village and Racine County will work collaboratively to obtain required debt financing as further described in this Plan. Project Costs may be incurred throughout the 30-year maximum term of the District, except that capital expenditures for constructing or expanding fire stations and purchasing police and fire equipment may only be made during the first seven years of the District's life.

Incremental Valuation

The development agreement for the Project will require establishment and maintenance of a minimum Project incremental value of $1.4 billion to be achieved not later than January 1, 2022. If in any subsequent year, the incremental value of the Project is less than $1.4 billion, related guarantees will require that the Developer make annual payments to the Village to make whole any revenue that would have been collected had the minimum incremental value been maintained. An incremental valuation of $1.4 billion is sufficient to recover all District Project Costs based on the economic feasibility study model included in the Plan. Since land within the District that may be acquired by the Village would become tax-exempt for the period between its acquisition and sale or conveyance to a private entity, the valuation forecast included within this Plan assumes a short-term loss in value. The Plan assumes that a sufficient amount of the acquired land (approximately 65 acres) would be sold or transferred prior to January 1, 2022 to negate this decremental value. Additional transfers or sale of land will increase the incremental value of the District, but are not assumed for purposes of the projections. To be conservative, the projections also do not include any potential improvements valuation on the remaining 2,723 acres that is likely to occur over time because of expansion by the Developer, and location of supply chain vendors and other businesses within the District.

Expected Termination of District

Based on the Economic Feasibility Study included within this Plan, this District is projected to generate sufficient tax increments to recover all project costs within 25 years. This projection is based on $1.4 billion of incremental value guaranteed by the Developer in the Project development agreement. Additional valuation resulting from Developer expansions, location of supply chain vendors within the District and economic appreciation will provide for the potential to accelerate District termination.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That "but for" the creation of this District, the development projected to occur as detailed in this Project Plan:1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the Village.** In reaching this determination the Village has considered that making the areas included within the District suitable for development of the Project will require a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, installation of utilities; installation of streets; development incentive payments for purposes of land reimbursement and other costs; operating costs; professional, legal and financing costs and expenses; and other costs. Due to the extensive initial investment needed to allow the Project to occur, the Village has determined that development of the area as proposed will not occur

solely from private investment. Accordingly, the Village finds that absent the use of tax increment financing, the Project as proposed would not proceed.

2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the Project Costs incurred.** In making this determination, the Village has considered the following information:

   - A report prepared by Ernst and Young and provided to the Wisconsin Economic Development Corporation which projects anticipated economic benefits to be realized within the Village, Racine County, and State of Wisconsin as follows:

     - An estimated $10 billion of capital investment to construct and equip the Project facility, including more than $5 billion for onsite Racine County construction supporting more than 10,000 construction and related jobs in the region over the four-year construction period.

     - Employment of up to 13,000 workers once the Project is fully operational, with an average wage of $53,875.

     - Additional effects include indirect effects of the Developer purchasing from local suppliers and induced effects of employee households spending locally for goods and services from retailers, restaurants and service companies.

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

   - As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in Appendix A of this plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the Village finds that the benefits expected to be realized as set forth above outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wis. Stat. § 66.1101. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of the creation of the District will remain zoned for industrial use for the life of the District.

5. Based upon the findings, as stated above, the District is declared to be an industrial District based on the identification and classification of the property included within the District.

6. The Project Costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

7. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

8. The Project Plan for the District in the Village is feasible, and is in conformity with the Master Plan of the Village.

SECTION 2:
Type and General Description of District

The District is being created by the Village under the authority provided by Wis. Stat. § 66.1105 and will be designated as an “Industrial District” based on a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wis. Stat. § 66.1101. Prior to Village Board adoption of the resolution creating the District, all 3,921 acres within the District will be rezoned to Business Park; an industrial zoning classification within the Village’s Zoning Code.

The District is being created within an EITMZ. In addition to the tax increment financing powers which the Village may exercise under Wis. Stat. § 66.1105, the following special provisions, found in Wis. Stat. 66.1105(20), apply to industrial or mixed use TIDs created within an EITMZ:

1. A maximum life of thirty years.
2. Project costs may be incurred through the un-extended termination date of the TID.
3. Project costs may be incurred for any territory located within the same county as the TID if the expenditure benefits the TID as determined by the Wisconsin Department of Administration.
4. Project costs may include the cost of constructing or expanding fire stations, purchasing police and fire equipment, and the cost of general government operating expenses related to providing police and fire protection services, subject to the following limitations:
    a. Total costs may not exceed 15% of the positive tax increments collected over the life of the TID.
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5. Project costs may include payments to a county or other municipality that issues obligations to finance TID project costs.
6. The TID may not be designated as a donor TID.
7. If the resolution creating the TID is adopted prior to December 1, the TID’s effective date for purposes of establishing base value may be either January 1 of the current year or January 1 of the subsequent year at the option of the creating municipality. **The Village will create the District with an effective base value date of January 1, 2018.**
8. For purposes of calculating compliance with the 12% limit applicable when TIDs are created or when territory is added, the incremental value of a TID within an EITMZ will not be counted.

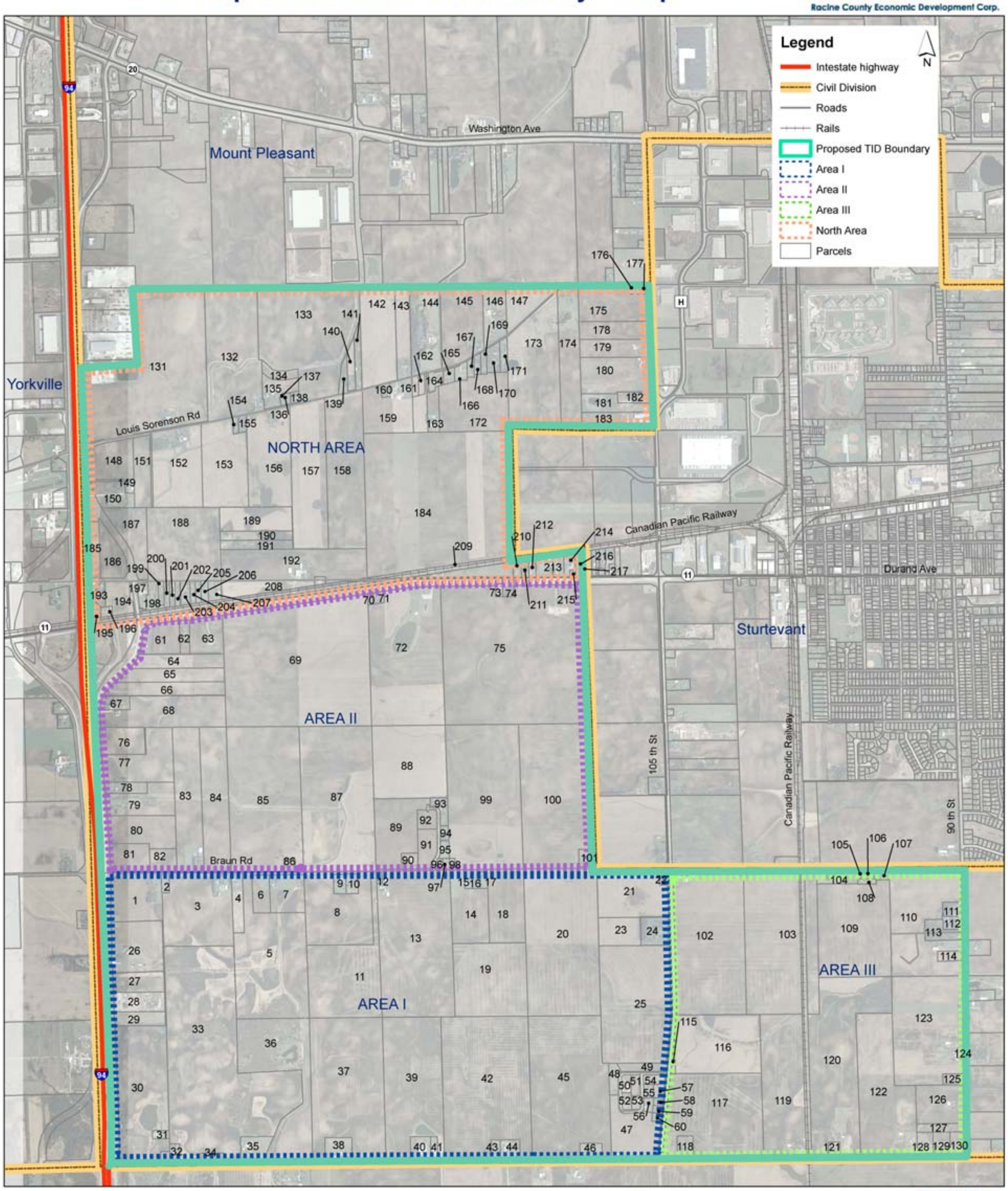
The Project Costs included in this Plan relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

SECTION 3:
Preliminary Map of Proposed District Boundary

Map Located on Following Page[1]

[1] Any wetlands identified on a map prepared under Wis. Stat. § 23.32 are excluded from the District and not considered to be included within its boundaries.

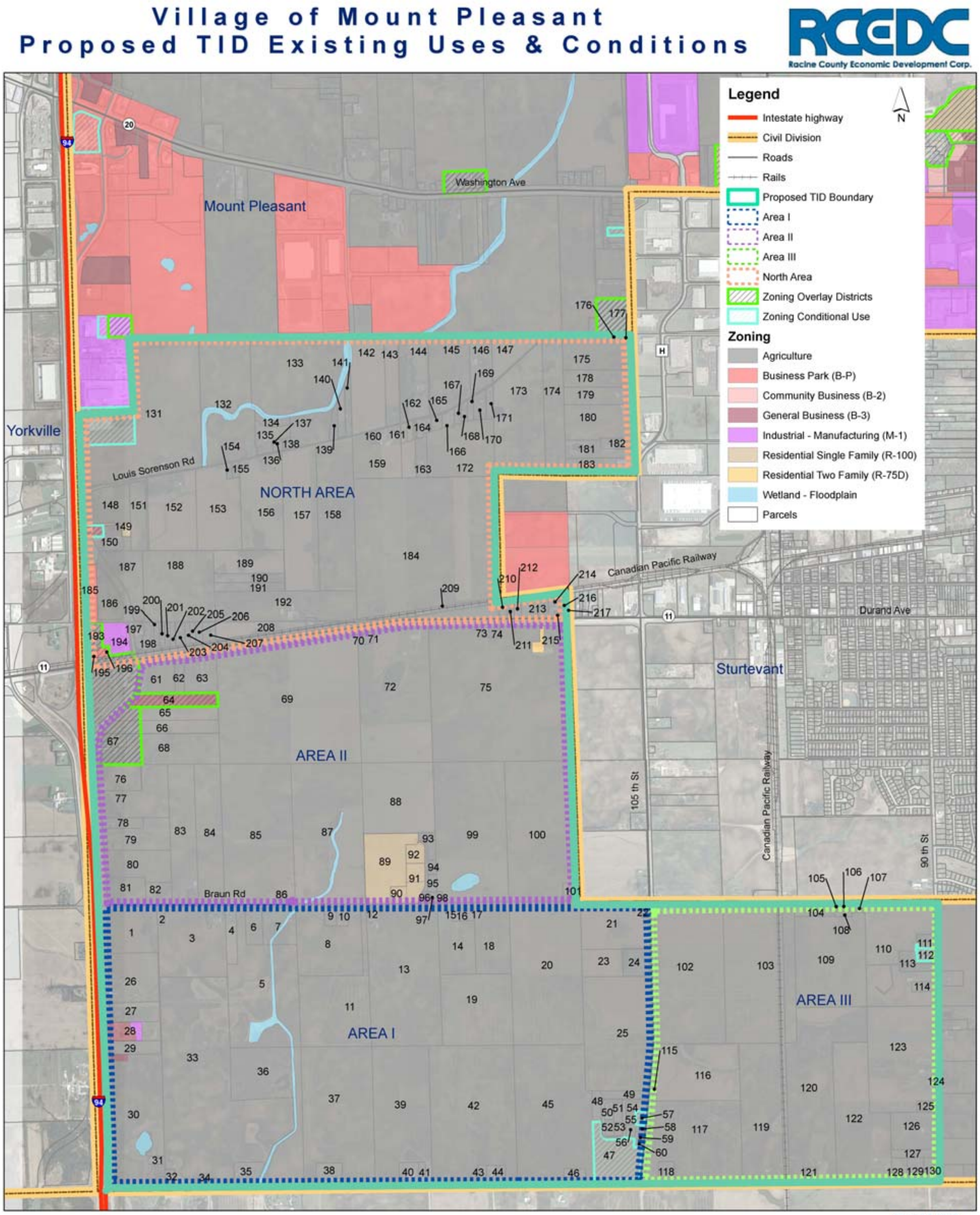
Village of Mount Pleasant
Proposed TID Boundary Map



SECTION 4:

Map Showing Existing Uses and Conditions

Map Located on Following Page



Village of Mount Pleasant
Proposed TID Existing Uses & Conditions
RCEDC
Racine County Economic Development Corp.
Legend
Intestate highway
Civil Division
Roads
Rails
Proposed TID Boundary
Area I
Area II
Area III
North Area
Zoning Overlay Districts
Zoning Conditional Use
Zoning
Agriculture
Business Park (B-P)
Community Business (B-2)
General Business (B-3)
Industrial - Manufacturing (M-1)
Residential Single Family (R-100)
Residential Two Family (R-75D)
Wetland - Floodplain
Parcels
Mount Pleasant
Yorkville
Sturtevant
Washington Ave
Louis Sorenson Rd
Canadian Pacific Railway
Durand Ave
Braun Rd
105 th St
90 th St
NORTH AREA
AREA II
AREA I
AREA III
October 2, 2017

SECTION 5:
Preliminary Parcel List and Analysis

Preliminary Parcel List Begins on Next Page

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
AREA I												
1	151-03-22-31-006-000	4529 SE Frontage Rd	University Of Lawsonomy	18.67	8,600	0	8,600	96.74%	8,890	0	8,890	18.67
2	151-03-22-31-005-001	13201 Braun Rd	Todd D Pohjola	1.15	57,600	222,100	279,700	96.74%	59,541	229,584	289,125	1.15
3	151-03-22-31-005-000	13027 Braun Rd	Brouwers	37.58	50,800	152,300	203,100	96.74%	52,512	157,432	209,944	37.58
4	151-03-22-31-004-000	12825 Braun Rd	Theodore M Wasiak	5.00	92,300	52,900	145,200	96.74%	95,410	54,683	150,093	5.00
5	151-03-22-31-003-000	Braun Road	Karen L. Anderson, Lori Anderson, Steven J Anderson	59.44	16,900	98,700	115,600	96.74%	17,470	102,026	119,496	59.44
6	151-03-22-31-003-010	Braun Road	Laura A Jahnke, John Thomas Anderson	5.00	63,400	0	63,400	96.74%	65,536	0	65,536	5.00
7	151-03-22-31-003-020	12715 Braun Rd	Maria Cervantes	10.00	71,100	98,900	170,000	96.74%	73,496	102,233	175,729	10.00
8	151-03-22-31-001-000	12135 Braun Road	Buiss/Buisse/Ramos/Edgerly	32.37	6,900	0	6,900	96.74%	7,133	0	7,133	32.37
9	151-03-22-31-001-010	12235 Braun Rd	Jay R Eckholm	1.83	63,700	295,400	359,100	96.74%	65,847	305,355	371,201	1.83
10	151-03-22-31-001-002	12305 Braun Road	Sherri L Shaver	2.00	65,300	125,200	190,500	96.74%	67,501	129,419	196,920	2.00
11	151-03-22-31-002-000	12135 Braun Road	Buiss/Buisse/Ramos/Edgerly	43.00	13,400	200	13,600	96.74%	13,852	207	14,058	43.00
12	151-03-22-32-010-000	12135 Braun Road	Buiss/Buisse/Ramos/Edgerly	0.50	28,100	97,500	125,600	96.74%	29,047	100,786	129,833	0.50
13	151-03-22-32-009-000	12121 Braun Road	Buiss/Buisse/Ramos/Edgerly	79.50	59,900	79,900	139,800	96.74%	61,919	82,593	144,511	79.50
14	151-03-22-32-008-002	Braun Road	Bower Family Trust	16.92	3,700	0	3,700	96.74%	3,825	0	3,825	16.92
15	151-03-22-32-007-000	11635 Braun Rd	Bower Family Trust	1.08	57,000	83,200	140,200	96.74%	58,921	86,004	144,925	1.08
16	151-03-22-32-008-000	11621 Braun Rd	Nicholas A Hilbert	1.15	57,600	80,700	138,300	96.74%	59,541	83,419	142,961	1.15
17	151-03-22-32-006-000	1106 Braun Rd	Juan F Garcia	1.00	56,300	139,600	195,900	96.74%	58,197	144,304	202,502	1.00
18	151-03-22-32-008-001	Braun Road	LeRoy S Bower Trust	20.00	4,400	0	4,400	96.74%	4,548	0	4,548	20.00
19	151-03-22-32-004-000	Braun Road	Thomas W. Fliess	39.71	8,500	0	8,500	96.74%	8,786	0	8,786	39.71
20	151-03-22-32-004-001	11111 Braun Road	Thomas W. Fliess	80.29	51,400	53,200	104,600	96.74%	53,132	54,993	108,125	80.29
21	151-03-22-32-001-020	4222 Highway H	Thomas & Barabara Riedel	24.07	5,300	0	5,300	96.74%	5,479	0	5,479	24.07
22	151-03-22-32-003-000	4204 County Hwy H	Jospeph M Janicek	1.06	56,800	97,700	154,500	96.74%	58,714	100,992	159,706	1.06
23	151-03-22-32-001-010	4222 S Highway H	Kurt R Kluender, Carrie A Harmann, Nancy B Harman	9.10	2,000	0	2,000	96.74%	2,067	0	2,067	9.10
24	151-03-22-32-001-030	County Highway H	Kurt R Kluender, Carrie A Harmann, Nancy B Harman	5.97	101,000	88,500	189,500	96.74%	104,404	91,482	195,886	5.97
25	151-03-22-32-002-000	4217 County Highway H	Thomas W. Fliess	63.00	13,500	0	13,500	96.74%	13,955	0	13,955	63.00
26	151-03-22-31-006-010	4529 Hwy 41	Leonard Investments Llc	19.79	293,200	0	293,200	96.74%	303,080	0	303,080	19.79
27	151-03-22-31-009-000	Hwy 41	Super Mix	7.77	2,000	0	2,000	96.74%	2,067	0	2,067	7.77
28	151-03-22-31-007-000	4707 Hwy 41	Salvage Erickson Truck Sales	7.89	237,200	174,400	411,600	96.74%	245,193	180,277	425,470	7.89
29	151-03-22-31-008-000	Hwy 41	Salvage Erickson Truck Sales	5.42	182,700	0	182,700	96.74%	188,857	0	188,857	5.42
30	151-03-22-31-010-000	County Line Rd	Paul R Safransky	45.93	45,400	0	45,400	96.74%	46,930	0	46,930	45.93
31	151-03-22-31-010-001	13430 County Line Rd	George Safransky	1.00	56,300	175,600	231,900	96.74%	58,197	181,517	239,715	1.00
32	151-03-22-31-013-000	13320 County Line Rd	Todd M Blodgett	1.23	58,300	92,700	151,000	96.74%	60,265	95,824	156,088	1.23
33	151-03-22-31-011-000	County Highway KR	Rossi Investments, LLC	142.31	31,000	0	31,000	96.74%	32,045	0	32,045	142.31
34	151-03-22-31-012-000	13104 County Line Rd	Donald John Merlock	1.76	63,100	81,300	144,400	96.74%	65,226	84,040	149,266	1.76
35	151-03-22-31-011-020	12910 County Line Rd	Richard Richards	5.77	99,200	77,500	176,700	96.74%	102,543	80,112	182,655	5.77

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
36	151-03-22-31-015-000	12646 County Line Road	Wendell L Perkins & Mark T O'Meara	46.83	77,400	209,600	287,000	96.74%	80,008	216,663	296,671	46.83
37	151-03-22-31-014-010	County Line Road	Borzynski Brothers Properties	75.57	16,200	0	16,200	96.74%	16,746	0	16,746	75.57
38	151-03-22-31-014-020	12406 County Line Rd	Todd A Kremis	5.38	106,300	93,300	199,600	96.74%	109,882	96,444	206,326	5.38
39	151-03-22-32-011-010	County Line Road	Borzynski Brothers Properties	54.30	69,800	15,700	85,500	96.74%	72,152	16,229	88,381	54.30
40	151-03-22-32-011-030	1234 County Line Rd	Emulan Inc	4.04	83,600	15,300	98,900	96.74%	86,417	15,816	102,233	4.04
41	151-03-22-32-011-020	County Line Road	Borzynski Bros	1.34	59,300	9,300	68,600	96.74%	61,298	9,613	70,912	1.34
42	151-03-22-32-012-010	County Line Road	Borzynski Brothers Properties	91.21	19,800	0	19,800	96.74%	20,467	0	20,467	91.21
43	151-03-22-32-012-000	11604 County Line Rd	Roger A Sturycz	1.37	59,600	49,000	108,600	96.74%	61,608	50,651	112,260	1.37
44	151-03-22-32-012-002	11514 County Line Rd	Will B Winchester	3.30	77,000	82,900	159,900	96.74%	79,595	85,694	165,288	3.30
45	151-03-22-32-013-000	County Line Road	Anselm J Harrison Trust	82.02	17,800	0	17,800	96.74%	18,400	0	18,400	82.02
46	151-03-22-32-014-000	11110 County Line Rd	Barbara L Slivon	2.98	74,100	82,800	156,900	96.74%	76,597	85,590	162,187	2.98
47	151-03-22-32-016-000	10635 S Prairie View Drive	Daniel R DeJonge, Kelly A DeJonge	15.21	66,000	407,200	473,200	96.74%	68,224	420,922	489,146	15.21
48	151-03-22-32-027-000	5100 Prairie View Dr	David J Botsch	2.30	75,500	185,800	261,300	96.74%	78,044	192,061	270,105	2.30
49	151-03-22-32-020-000	County Highway H	Brock E Paul	3.06	700	0	700	96.74%	724	0	724	3.06
50	151-03-22-32-015-200	5107 W Prairie View Dr	Adam J Hall	1.16	64,100	243,000	307,100	96.74%	66,260	251,189	317,449	1.16
51	151-03-22-32-015-100	5110 E Prairie View Dr	Matthew A Palmer	1.38	66,300	228,900	295,200	96.74%	68,534	236,614	305,148	1.38
52	151-03-22-32-015-300	10640 Prairie View Dr	James S Mahoney	1.12	63,700	91,800	155,500	96.74%	65,847	94,894	160,740	1.12
53	151-03-22-32-026-000	5138 E Prairie View Dr	Howard P Luxner	0.87	54,400	150,100	204,500	96.74%	56,233	155,158	211,391	0.87
54	151-03-22-32-015-010	5103 E Prairie View Dr	Timothy S Preiss	1.52	67,700	264,300	332,000	96.74%	69,981	273,207	343,188	1.52
55	151-03-22-32-024-000	5115 E Prairie View Dr	David Novak	1.06	63,100	142,300	205,400	96.74%	65,226	147,095	212,322	1.06
56	151-03-22-32-019-010	5201 E Prairie View Dr	Klinkhammer Trust	1.01	62,600	248,400	311,000	96.74%	64,710	256,771	321,480	1.01
57	151-03-22-32-023-000	5132 County Hwy H	Robert I Wasniewski Jr	1.08	57,000	207,600	264,600	96.74%	58,921	214,596	273,517	1.08
58	151-03-22-32-025-000	5142 County Hwy H	Thomas N Orendorff	0.64	36,000	116,700	152,700	96.74%	37,213	120,633	157,846	0.64
59	151-03-22-32-019-000	5206 County Hwy H	Steven L Petts	0.52	29,300	145,500	174,800	96.74%	30,287	150,403	180,691	0.52
60	151-03-22-32-021-000	5220 County Hwy H	John A Wiley	0.72	40,500	120,600	161,100	96.74%	41,865	124,664	166,529	0.72
	Subtotal Area I			**1,198.25**	**3,491,700**	**5,477,600**	**8,969,300**		**3,609,365**	**5,662,187**	**9,271,553**	
AREA II												
61	151-03-22-30-020-000	13417 Durand Ave	Walter T Harmann	8.47	50,300	70,200	120,500	96.74%	51,995	72,566	124,561	8.47
62	151-03-22-30-019-001	13211 Durand Ave	Jay D Wildfong	2.57	66,500	64,600	131,100	96.74%	68,741	66,777	135,518	2.57
63	151-03-22-30-019-000	13105 Durand Ave	13105 Durand Avenue LLC	9.22	42,200	118,400	160,600	96.74%	43,622	122,390	166,012	9.22
64	151-03-22-30-021-004	Hwy 41	13105 Durand Avenue LLC	9.42	11,200	0	11,200	96.74%	11,577	0	11,577	9.42
65	151-03-22-30-021-005	Hwy 41	William A Schultz	10.71	2,300	0	2,300	96.74%	2,378	0	2,378	10.71
66	151-03-22-30-021-002	Hwy 41	Ann L Schultz	11.76	2,500	0	2,500	96.74%	2,584	0	2,584	11.76
67	151-03-22-30-021-000	3301 Hwy 41	Rodney A Jensen	2.92	74,200	120,300	194,500	96.74%	76,700	124,354	201,054	2.92
68	151-03-22-30-021-001	3825 Hwy 41	Petersen Family Trust	26.36	7,500	11,900	19,400	96.74%	7,753	12,301	20,054	26.36
69	151-03-22-30-001-000	Durand Ave	Creuziger Farms, Inc.	148.39	31,800	0	31,800	96.74%	32,872	0	32,872	148.39
70	151-03-22-29-008-000	12141 Durand Ave	Peter F Falk	0.47	25,000	93,100	118,100	96.74%	25,842	96,237	122,080	0.47

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
71	151-03-22-29-007-000	12127 Durand Ave	Mary Anne Falk	0.94	49,900	74,800	124,700	96.74%	51,582	77,321	128,902	0.94
72	151-03-22-29-009-000	11823 Durand Ave	Creuziger Farms, Inc.	74.33	64,700	271,000	335,700	96.74%	66,880	280,132	347,013	74.33
73	151-03-22-26-005-000	3216 S Green Bay Rd	Laura W Allard	0.46	45,600	99,700	145,300	96.74%	47,137	103,060	150,196	0.46
74	151-03-22-29-006-000	Durand Ave	John Younk	1.54	26,500	0	26,500	96.74%	27,393	0	27,393	1.54
75	151-03-22-29-001-000	11003 Durand Avenue	John H. Fonk	152.50	89,400	114,600	204,000	96.74%	92,413	118,462	210,875	152.50
76	151-03-22-30-031-000	Hwy 41	Mary Lynn Pulda	9.01	1,900	0	1,900	96.74%	1,964	0	1,964	9.01
77	151-03-22-30-030-000	Hwy 41	Spring North Corp	20.41	4,400	0	4,400	96.74%	4,548	0	4,548	20.41
78	151-03-22-30-027-000	3825 Hwy 41	Petersen Family Trust	3.58	53,600	102,700	156,300	96.74%	55,406	106,161	161,567	3.58
79	151-03-22-30-025-000	Hwy 41	Marion J Kaye	13.88	5,000	0	5,000	96.74%	5,168	0	5,168	13.88
80	151-03-22-30-029-000	Hwy 41	John Schultz	15.37	3,300	0	3,300	96.74%	3,411	0	3,411	15.37
81	151-03-22-30-028-000	Braun Road	Slavko M Grcic	8.18	1,800	0	1,800	96.74%	1,861	0	1,861	8.18
82	151-03-22-30-031-002	Braun Road	Slavko M Grcic	5.00	1,100	0	1,100	96.74%	1,137	0	1,137	5.00
83	151-03-22-30-024-000	13144 Braun Rd	Jack R Petersen	29.89	49,000	148,300	197,300	96.74%	50,651	153,297	203,949	29.89
84	151-03-22-30-023-000	3301 Hwy 41	Leroy R Petersen	29.89	6,400	0	6,400	96.74%	6,616	0	6,616	29.89
85	151-03-22-30-002-000	Braun Road	Creuziger Farms, Inc.	79.47	17,000	0	17,000	96.74%	17,573	0	17,573	79.47
86	151-03-22-30-003-000	12706 Braun Rd	George N Creuziger	1.15	57,600	139,800	197,400	96.74%	59,541	144,511	204,052	1.15
87	151-03-22-30-032-000	Braun Road	Creuziger Farms, Inc.	80.00	17,100	0	17,100	96.74%	17,676	0	17,676	80.00
88	151-03-22-29-012-000	8418 Durand Ave	Creuziger Farms, Inc.	40.00	8,600	0	8,600	96.74%	8,890	0	8,890	40.00
89	151-03-22-29-010-040	Braun Road	Thomas W. Fliess Jr.	22.00	4,700	0	4,700	96.74%	4,858	0	4,858	22.00
90	151-03-22-29-010-010	12006 Braun Rd	Rudolph R Baker	1.98	39,200	141,000	180,200	96.74%	40,521	145,751	186,272	1.98
91	151-03-22-29-010-020	Wheaton Ln	Shawn Mayer	5.26	1,100	0	1,100	96.74%	1,137	0	1,137	5.26
92	151-03-22-29-010-030	4016 Wheaton Ln	Shawn Mayer	2.76	86,200	334,500	420,700	96.74%	89,105	345,772	434,877	2.76
93	151-03-22-29-015-000	4001 Wheaton Ln	Randy S Burrow	2.32	75,700	140,600	216,300	96.74%	78,251	145,338	223,589	2.32
94	151-03-22-29-013-000	4041 Wheaton Ln	Peuschold Trust	1.48	67,300	164,700	232,000	96.74%	69,568	170,250	239,818	1.48
95	151-03-22-29-015-001	11838 Braun Rd	Ronald J Hoegsted	1.22	64,700	0	64,700	96.74%	66,880	0	66,880	1.22
96	151-03-22-29-014-000	11838 Braun Rd	Ronald J Hoegsted	0.89	50,100	127,800	177,900	96.74%	51,788	132,107	183,895	0.89
97	151-03-22-29-011-000	11820 Braun Rd	Forrest Bauer	0.63	35,400	124,700	160,100	96.74%	36,593	128,902	165,495	0.63
98	151-03-22-29-017-000	11800 Braun Rd	Bower Trust	0.51	28,700	125,600	154,300	96.74%	29,667	129,833	159,500	0.51
99	151-03-22-29-016-000	11508 Braun Rd	Linda Lamparek	79.47	59,700	106,900	166,600	96.74%	61,712	110,502	172,214	79.47
100	151-03-22-29-018-000	Braun Road	Thomas & Cherie Fliess	78.63	19,900	0	19,900	96.74%	20,571	0	20,571	78.63
101	151-03-22-29-018-010	11016 Braun Road	Travis S Spencer	1.65	69,000	203,100	272,100	96.74%	71,325	209,944	281,269	1.65
	Subtotal Area II			**994.69**	**1,418,100**	**2,898,300**	**4,316,400**		**1,465,888**	**2,995,969**	**4,461,857**	
AREA III												
102	151-03-22-33-014-000	4217 County Highway H	Thomas W. Fliess	73.83	64,300	40,700	105,000	96.74%	66,467	42,072	108,538	73.83
103	151-03-22-33-013-000	4217 County Highway H	Thomas W. Fliess	73.94	15,800	0	15,800	96.74%	16,332	0	16,332	73.94
104	151-03-22-33-007-000	9725 Braun Rd	Michael Allen Mueller	5.00	102,500	196,000	298,500	96.74%	105,954	202,605	308,559	5.00
105	151-03-22-33-008-000	9705 Braun Rd	Dennis Crain	0.47	29,400	111,400	140,800	96.74%	30,391	115,154	145,545	0.47
106	151-03-22-33-009-000	9437 Braun Rd	Klingenmeyer	1.10	63,500	141,300	204,800	96.74%	65,640	146,062	211,701	1.10

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
107	151-03-22-33-010-001	9407 Braun Rd	Joseph Dretzka	1.28	65,300	67,000	132,300	96.74%	67,501	69,258	136,758	1.28
108	151-03-22-33-010-000	9505 Braun Rd	Klingenmeyer	0.77	48,100	87,700	135,800	96.74%	49,721	90,655	140,376	0.77
109	151-03-22-33-006-000	4217 County Highway H	Thomas W. Fliess	47.77	11,100	0	11,100	96.74%	11,474	0	11,474	47.77
110	151-03-22-33-001-000	4436 90th Street	Thomas W. Fliess & Cherie Fliess	49.50	53,700	271,200	324,900	96.74%	55,510	280,339	335,849	49.50
111	151-03-22-33-001-010	4330 90th St	John A Usa	2.22	67,200	127,300	194,500	96.74%	69,465	131,590	201,054	2.22
112	151-03-22-33-003-000	4408 90th St	Alfredo J Ortiz	1.89	64,300	128,700	193,000	96.74%	66,467	133,037	199,504	1.89
113	151-03-22-33-002-000	4424 90th St	Ryan M Irish	4.47	87,500	102,300	189,800	96.74%	90,449	105,747	196,196	4.47
114	151-03-22-33-001-020	4444 90th St	Tom & Cherie Fliess	1.82	63,600	201,600	265,200	96.74%	65,743	208,394	274,137	1.82
115	151-03-22-32-018-000	County Hwy h	Rosina Neumayer	0.70	200	0	200	96.74%	207	0	207	0.70
116	151-03-22-33-017-000	County Hwy H	Rosina Neumayer	37.84	8,200	0	8,200	96.74%	8,476	0	8,476	37.84
117	151-03-22-33-016-010	County Line Road	Borzynski Brothers Properties	60.00	13,100	0	13,100	96.74%	13,541	0	13,541	60.00
118	151-03-22-33-016-000	10514 County Line Rd	Michael R Schmidt	2.91	81,600	110,200	191,800	96.74%	84,350	113,914	198,263	2.91
119	151-03-22-33-018-000	9924 County Line Road	Henry Bouwma and Rosemary Bouwma, Clara J Cspe	43.72	57,500	70,500	128,000	96.74%	59,438	72,876	132,313	43.72
120	151-03-22-33-011-000	County Line Road	Bonnie S. Sorenson	72.03	15,300	1,800	17,100	96.74%	15,816	1,861	17,676	72.03
121	151-03-22-33-012-000	9710 County Line Road	Bonnie S. Sorenson	1.46	52,100	50,600	102,700	96.74%	53,856	52,305	106,161	1.46
122	151-03-22-33-019-000	9300 County Line Rd	Daniel P Braun	51.82	73,200	71,500	144,700	96.74%	75,667	73,909	149,576	51.82
123	151-03-22-33-004-000	4930 90th St	Daniel P Braun	57.38	39,400	120,000	159,400	96.74%	40,728	124,044	164,772	57.38
124	151-03-22-33-005-000	4912 90th St	Braun Trust	0.63	29,900	154,000	183,900	96.74%	30,908	159,190	190,097	0.63
125	151-03-22-33-005-001	90th St	Daniel P Braun	2.00	400	0	400	96.74%	413	0	413	2.00
126	151-03-22-33-020-000	5138 90th St	Daniel P Braun	14.80	46,800	111,100	157,900	96.74%	48,377	114,844	163,221	14.80
127	151-03-22-33-021-000	5230 90th St	John F King	3.20	76,100	147,400	223,500	96.74%	78,664	152,367	231,032	3.20
128	151-03-22-33-024-000	9144 County Line Rd	Elmer S Sauder	3.10	83,500	106,200	189,700	96.74%	86,314	109,779	196,093	3.10
129	151-03-22-33-022-000	9108 County Line Rd	Robert M Avila	3.30	85,500	108,000	193,500	96.74%	88,381	111,639	200,021	3.30
130	151-03-22-33-023-000	90th St	Ned E Lashley	3.50	600	0	600	96.74%	620	0	620	3.50
Subtotal Area III				**622.45**	**1,399,700**	**2,526,500**	**3,926,200**		**1,446,868**	**2,611,639**	**4,058,507**	
North Area												
131	03-22-19-008-000	13316 Louis Sorenson Rd	Thomas A. Hribar Sr. Revocable Trust Dated January	104.25	189,300	211,500	400,800	96.74%	195,679	218,627	414,306	104.25
132	03-22-19-002-000	12804 Louis Sorenson Rd	Zenner Trust Dave P & Gloria A	53.00	58,600	74,700	133,300	96.74%	60,575	77,217	137,792	53.00
133	03-22-19-006-005	Louis Sorenson Rd	Audrey L Schaefer Family, LLC	68.58	14,700	0	14,700	96.74%	15,195	0	15,195	68.58
134	03-22-19-006-001	Louis Sorenson Rd	Mt Pleasant Village of	2.70	0	0	0	96.74%	0	0	0	2.70
135	03-22-19-006-010	12800 Louis Sorenson Rd	Randall L. Borgardt	5.86	48,500	243,600	292,100	96.74%	50,134	251,809	301,943	5.86
136	03-22-19-001-000	12620 Louis Sorenson Rd	Nora A. Shaughnessy	0.96	60,000	83,400	143,400	96.74%	62,022	86,210	148,232	0.96
137	03-22-19-006-015	Louis Sorenson Rd	Nora Shaughnessy	0.12	400	0	400	96.74%	413	0	413	0.12
138	03-22-19-003-000	12600 Louis Sorenson Rd	Julia E. Linstroth	0.82	51,300	117,700	169,000	96.74%	53,029	121,666	174,695	0.82
139	03-22-19-005-000	12240 Louis Sorenson Rd	Russell E. Buck	3.06	83,100	147,500	230,600	96.74%	85,900	152,471	238,371	3.06
140	03-22-19-006-000	12232 Louis Sorenson Rd	Steven J. Kirk	2.82	80,700	111,000	191,700	96.74%	83,419	114,741	198,160	2.82

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
141	03-22-19-004-000	12224 Louis Sorenson Rd	Gerold W. Jacobs	3.32	85,700	126,400	212,100	96.74%	88,588	130,659	219,247	3.32
142	03-22-20-022-001	12123 Louis Sorenson Rd	Zenner Trust David P & Gloria A	26.35	5,600	0	5,600	96.74%	5,789	0	5,789	26.35
143	03-22-20-022-000	12012 Louis Sorenson Rd	Tina L. Miller	10.17	49,500	182,500	232,000	96.74%	51,168	188,650	239,818	10.17
144	03-22-20-013-000	12000 Louis Sorenson Rd	David P. Schacht	20.00	141,700	137,600	279,300	96.74%	146,475	142,237	288,712	20.00
145	03-22-20-019-000	11230 Louis Sorenson Rd	Marc V. Kennedy	24.25	52,500	335,400	387,900	96.74%	54,269	346,703	400,972	24.25
146	03-22-20-021-000	11148 Louis Sorenson Rd	Shannon L Chadwell Revocable Trust	10.00	129,000	261,000	390,000	96.74%	133,347	269,795	403,142	10.00
147	03-22-20-007-000	Louis Sorenson Rd	Salvador Coronado	10.00	12,500	2,700	15,200	96.74%	12,921	2,791	15,712	10.00
148	03-22-19-013-210	E Frontage Rd	Thomas S. Hall	12.81	2,700	0	2,700	96.74%	2,791	0	2,791	12.81
149	03-22-19-014-300	2615 S Hwy 41	Barbara Rinke	1.39	59,800	123,800	183,600	96.74%	61,815	127,972	189,787	1.39
150	03-22-19-013-100	2635 E Frontage Rd	Floyd A. Leonard	7.19	112,000	99,900	211,900	96.74%	115,774	103,266	219,041	7.19
151	03-22-19-013-200		Funk Farms Inc Robert E	9.95	2,100	0	2,100	96.74%	2,171	0	2,171	9.95
152	03-22-19-018-000	13223 Louis Sorenson Rd	Robert E. Mears Trustee	29.56	57,300	91,900	149,200	96.74%	59,231	94,997	154,228	29.56
153	03-22-19-015-000	13231 Louis Sorenson Rd	Nancy J Rothering Living Trust	28.64	6,100	0	6,100	96.74%	6,306	0	6,306	28.64
154	03-22-19-016-000	12845 Louis Sorenson Rd	Louis Sorenson Road LLC	0.69	43,100	119,100	162,200	96.74%	44,552	123,114	167,666	0.69
155	03-22-19-017-000	12827 Louis Sorenson Rd	Ronald C. Smith	1.03	62,800	122,000	184,800	96.74%	64,916	126,111	191,027	1.03
156	03-22-19-023-000	12721 Louis Sorenson Rd	Mary Jo Becker	33.30	54,400	44,300	98,700	96.74%	56,233	45,793	102,026	33.30
157	03-22-19-007-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	39.00	8,300	0	8,300	96.74%	8,580	0	8,580	39.00
158	03-22-19-025-000	Louis Sorenson Rd	Peter Zenner Family Farm LLC	44.00	9,400	0	9,400	96.74%	9,717	0	9,717	44.00
159	03-22-20-023-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	17.14	16,500	44,400	60,900	96.74%	17,056	45,896	62,952	17.14
160	03-22-20-024-000	12123 Louis Sorenson Rd	Zenner Trust Shirley A	0.86	53,800	88,500	142,300	96.74%	55,613	91,482	147,095	0.86
161	03-22-20-016-000	Louis Sorenson Rd	Daniel C. Schmidt	0.95	200	0	200	96.74%	207	0	207	0.95
162	03-22-20-015-000	Louis Sorenson Rd	Barbara L. Schmidt	0.95	200	0	200	96.74%	207	0	207	0.95
163	03-22-20-021-010	11505 Louis Sorenson Rd	Zenner Trust Dan P & Julie M	4.01	53,600	171,600	225,200	96.74%	55,406	177,383	232,789	4.01
164	03-22-20-014-000	11445 Louis Sorenson Rd	Marilyn M & Harry H Kitzmann Jr Rev Liv Trust Dated	2.01	72,600	107,400	180,000	96.74%	75,047	111,019	186,066	2.01
165	03-22-20-012-000	11317 Louis Sorenson Rd	Herzog Living Trust James P & Brenda G	1.37	66,200	109,500	175,700	96.74%	68,431	113,190	181,621	1.37
166	03-22-20-010-000	11311 Louis Sorenson Rd	Gregory D. Stollenwerk	1.62	68,700	196,000	264,700	96.74%	71,015	202,605	273,620	1.62
167	03-22-20-011-000	11245 Louis Sorenson Rd	Scott G. Calvino	0.96	60,000	158,400	218,400	96.74%	62,022	163,738	225,760	0.96
168	03-22-20-009-000	11237 Louis Sorenson Rd	Marily Rossman	0.90	56,300	115,500	171,800	96.74%	58,197	119,392	177,589	0.90
169	03-22-20-017-000	11225 Louis Sorenson Rd	Virginia E. Hazlett, Trustee Under the Virginia E. Hazl	1.06	63,100	140,600	203,700	96.74%	65,226	145,338	210,564	1.06
170	03-22-20-020-000	11219 Louis Sorenson Rd	John C. Hewitt	2.76	80,100	128,600	208,700	96.74%	82,799	132,934	215,733	2.76
171	03-22-20-018-000	11207 Louis Sorenson Rd	Stollenwerk Revocable Trust Gene & Wife	1.88	71,300	164,700	236,000	96.74%	73,703	170,250	243,953	1.88
172	03-22-20-008-000	12123 Louis Sorenson Rd	Zenner Trust David P & Gloria A	32.89	7,000	0	7,000	96.74%	7,236	0	7,236	32.89
173	03-22-20-006-010	Louis Sorenson Rd	Stollenwerk Trust Gene F & Sharon L	45.84	9,800	0	9,800	96.74%	10,130	0	10,130	45.84
174	03-22-20-006-000	10909 Louis Sorenson Rd	Michael Borzynski Farms LLC	22.74	52,200	133,700	185,900	96.74%	53,959	138,205	192,165	22.74
175	03-22-20-001-000	West Rd	Ruth Guenther Pinekenstein	18.52	4,000	0	4,000	96.74%	4,135	0	4,135	18.52

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
176	03-22-20-003-000	10523 Louis Sorenson Rd	William L. Rickman	0.76	47,500	111,500	159,000	96.74%	49,101	115,257	164,358	0.76
177	03-22-20-002-000	1806 West Rd	Danny Moore Jr	0.76	42,800	223,300	266,100	96.74%	44,242	230,825	275,067	0.76
178	03-22-20-004-000	West Rd	Michael Borzynski Farms LLC	9.87	2,100	0	2,100	96.74%	2,171	0	2,171	9.87
179	03-22-20-005-000	2036 West Rd	Richard Ball	9.87	44,700	135,500	180,200	96.74%	46,206	140,066	186,272	9.87
180	03-22-20-040-000	2102 West Rd	Milan Gajic	19.54	46,800	78,600	125,400	96.74%	48,377	81,249	129,626	19.54
181	03-22-20-042-000	West Rd	Joseph E. Borzynski	7.57	26,700	0	26,700	96.74%	27,600	0	27,600	7.57
182	03-22-20-041-000	2236 West Rd	Harvey S & Virginia L Deyong Joint Rev Trust	2.90	73,400	151,000	224,400	96.74%	75,873	156,088	231,962	2.90
183	03-22-20-026-001	2412 West Rd	David I. Borzynski	10.00	77,500	69,700	147,200	96.74%	80,112	72,049	152,160	10.00
184	03-22-20-025-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	153.72	32,900	0	32,900	96.74%	34,009	0	34,009	153.72
185	03-22-19-014-000	2825 SE Frontage Rd	Abandoned LLC	4.57	104,200	296,000	400,200	96.74%	107,711	305,975	413,686	4.57
186	03-22-19-014-110	Old Hwy 11	Abandoned LLC	8.10	1,700	0	1,700	96.74%	1,757	0	1,757	8.10
187	03-22-19-014-100	Old Hwy 11	Bruce W & Vicki L Funk Trust Dated August 20, 2015	20.82	4,500	0	4,500	96.74%	4,652	0	4,652	20.82
188	03-22-19-019-000	Old Hwy 11	Bruce W & Vicki L Funk Trust Dated August 20, 2015	40.00	8,600	0	8,600	96.74%	8,890	0	8,890	40.00
189	03-22-19-022-000	12123 Louis Sorenson Rd	Peter Zenner Family Farm LLC	13.50	2,900	0	2,900	96.74%	2,998	0	2,998	13.50
190	03-22-19-021-000	13042 Old Hwy 11	John A. Holmes	5.00	60,000	51,900	111,900	96.74%	62,022	53,649	115,671	5.00
191	03-22-19-020-000	Old Hwy 11	John A. Holmes	5.00	22,500	0	22,500	96.74%	23,258	0	23,258	5.00
192	03-22-19-024-000	12508 Old Hwy 11	Kyle Creuziger	33.74	71,800	90,000	161,800	96.74%	74,220	93,033	167,252	33.74
193	03-22-30-006-000	13625 Old Hwy 11	Charles R. Engel	1.55	34,000	42,600	76,600	96.74%	35,146	44,036	79,181	1.55
194	03-22-30-016-000	13501 Old Hwy 11	Kenosha-Racine Fs Coop	5.60	1,200	0	1,200	96.74%	1,240	0	1,240	5.60
195	03-22-30-018-000	Old Hwy 11	R&R Innovative Investments Inc	0.21	9,500	0	9,500	96.74%	9,820	0	9,820	0.21
196	03-22-30-005-000	13621 Old Hwy 11	R&R Innovative Investments Inc	0.86	56,200	32,000	88,200	96.74%	58,094	33,078	91,172	0.86
197	03-22-30-004-000	13425 Old Hwy 11	Robert L. Treptow Jr	1.29	58,900	110,600	169,500	96.74%	60,885	114,327	175,212	1.29
198	03-22-30-017-000	13315 Old Hwy 11	Richard E. Zimmerman	2.22	67,200	176,100	243,300	96.74%	69,465	182,034	251,499	2.22
199	03-22-30-012-000	13245 Old Hwy 11	Christopher A. Sturm Jr	1.00	56,300	99,700	156,000	96.74%	58,197	103,060	161,257	1.00
200	03-22-30-013-000	13237 Old Hwy 11	Matthew T. Bowen	1.09	57,100	90,900	148,000	96.74%	59,024	93,963	152,987	1.09
201	03-22-30-015-000	13231 Old Hwy 11	Paul A. Gelmi Jr	1.07	56,900	124,200	181,100	96.74%	58,817	128,385	187,203	1.07
202	03-22-30-014-000	13215 Old Hwy 11	Glen C. Van Swol	1.03	56,500	106,700	163,200	96.74%	58,404	110,296	168,700	1.03
203	03-22-30-008-000	13205 Old Hwy 11	Steven S. Jost	1.75	63,000	181,900	244,900	96.74%	65,123	188,030	253,153	1.75
204	03-22-30-010-000	13145 Old Hwy 11	Michael L. Hazlett	0.97	54,600	114,900	169,500	96.74%	56,440	118,772	175,212	0.97
205	03-22-30-011-000	13145 Old Hwy 11	Michael L. Hazlett	0.90	8,400	0	8,400	96.74%	8,683	0	8,683	0.90
206	03-22-30-009-000	13101 Old Hwy 11	Harold W. Cousins	1.16	57,700	178,400	236,100	96.74%	59,644	184,412	244,056	1.16
207	03-22-30-007-000	13023 Old Hwy 11	Richard J. Debaere	2.00	65,300	78,900	144,200	96.74%	67,501	81,559	149,059	2.00
208	03-22-30-001-000	Durand Ave	CREUZIGER FARMS INC	8.38	0	0	0	96.74%	0	0	0	8.38
209	03-22-20-043-000	West Rd	C Rr	7.50	0	0	0	96.74%	0	0	0	7.50
210	03-22-20-030-000	11326 Durand Ave	Rita & Leman Pendley	0.99	53,100	114,700	167,800	96.74%	54,889	118,565	173,455	0.99

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Base Property Information

Map Ref. #	Parcel Number	Street Address	Owner	Acreage	Land	Imp	Total	Equalized Value Ratio[2]	Land	Imp	Total	Industrial (Zoned and Suitable)
211	03-22-20-031-000	11310 Durand Ave	Paul Smaglick	1.00	53,100	114,600	167,700	96.74%	54,889	118,462	173,351	1.00
212	03-22-20-032-000	11226 Durand Ave	Larry & Carol Newmiller	1.00	53,100	76,300	129,400	96.74%	54,889	78,871	133,761	1.00
213	03-22-20-034-000	11000 Durand Ave	Deborah P Bauer Revocable Trust dated June 30, 201	4.35	81,600	100,500	182,100	96.74%	84,350	103,887	188,237	4.35
214	03-22-20-035-000	10842 Durand Ave	Lloyd Dejong II	1.59	58,100	89,000	147,100	96.74%	60,058	91,999	152,057	1.59
215	03-22-20-038-000	10830 Durand Ave	Harold M Rose Jr	0.32	16,500	53,400	69,900	96.74%	17,056	55,200	72,256	0.32
216	03-22-20-036-000	10812 Durand Ave	Raymond & Loraine Berggren	1.04	51,000	96,600	147,600	96.74%	52,719	99,855	152,574	1.04
217	03-22-20-033-000	10800 Durand Ave	Kelli Rossmann	1.06	52,600	113,600	166,200	96.74%	54,373	117,428	171,801	1.06
	Subtotal Northern Area			**1,105.93**	**4,009,200**	**7,498,000**	**11,507,200**		**4,144,304**	**7,750,672**	**11,894,976**	
			Total Acreage	**3,921.32**	10,318,700	18,400,400	28,719,100		10,666,425	19,020,467	29,686,893	3921.32
												100.00%
										Estimated Base Value	**29,686,893**	

NOTES:

[1]Assessed vaulations as of January 1, 2017.

[2]Ratio shown is for January 1, 2016 as published by the Wisconsin Dept. of Revenue. Ratio for January 1, 2017 not available.

SECTION 6:
Equalized Value Test

Wis. Stat. § 66.1105(20)(b) as created by the Act exempts the District from the requirements of the 12% percent equalized value limit at the time of District creation. Additionally, the District's incremental value will not be considered in calculation of compliance with the limit should the Village create additional districts, or amend districts to add territory. As of January 1, 2017, existing Village TID's had incremental value of $109,667,300 or 4.06% of Village total equalized value.

SECTION 7:
Statement of Kind, Number and Location of Proposed Public Works and Other Projects

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

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

The following is a list of public works and other tax incremental financing eligible projects that the Village expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 8 of this Plan along with the Detailed List of Project Costs found in Section 9 provide additional information as to the kind, number and location of potential Project Costs.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To facilitate development of the Project, the Village will acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the Village from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total Project Costs of the District. If total Project Costs incurred by the Village to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The Village will need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village will need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

The Village will pay relocation costs in conjunction with the acquisition of property. These expenses are eligible Project Costs and may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development the Village may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The Village may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Village for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving the District. To allow development to occur, the Village will need to construct, alter, rebuild or expand sanitary sewer infrastructure within and outside of the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Water System Improvements

There are inadequate water distribution facilities serving the District. To allow development to occur, the Village will need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

To manage stormwater runoff, the Village will need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the Village to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the Village to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development the Village may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the Village to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct or reconstruct streets, highways, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the Village may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Village are eligible Project Costs.

Community Development Authority Activities (CDA)

Contribution to CDA

As provided for in Wisconsin Statues Sections 66.1105(2)(f)1.h and 66.1333(13), the Village may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Revolving Loan/Grant Program

To encourage private redevelopment consistent with the objectives of this Plan, the Village, through its CDA, may provide loans and/or grants to eligible property owners in the District. Loan and/or grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the CDA in the program manual. Any funds returned to the CDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds may be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the CDA for purposes of implementing this program are considered eligible Project Costs.

Miscellaneous

Rail Spur

To allow for development, the Village may incur costs for installation of a rail spur to serve development sites located within the District.

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

Project Costs Outside the Tax Incremental District

Wis. Stat. § 66.1105(20)(c) as created by the Act permits the District to pay the cost of any Project Cost incurred within Racine County provided that the expenditures benefits the District as determined by the Wisconsin Department of Administration.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees in connection with the implementation of the Plan.

Public Safety Operating and Capital Costs

Wis. Stat. § 66.1105(20)(c) as created by the Act permits the District to pay the costs of providing police and fire protection to the Project provided that such costs not exceed 15% of the total tax increments collected over the life of the District. Related capital costs may only be incurred within the first 84 months of the District's life, and any expenditures made for construction or expansion of a fire station are limited to fire stations located within ½ mile of the District.

Financing Costs

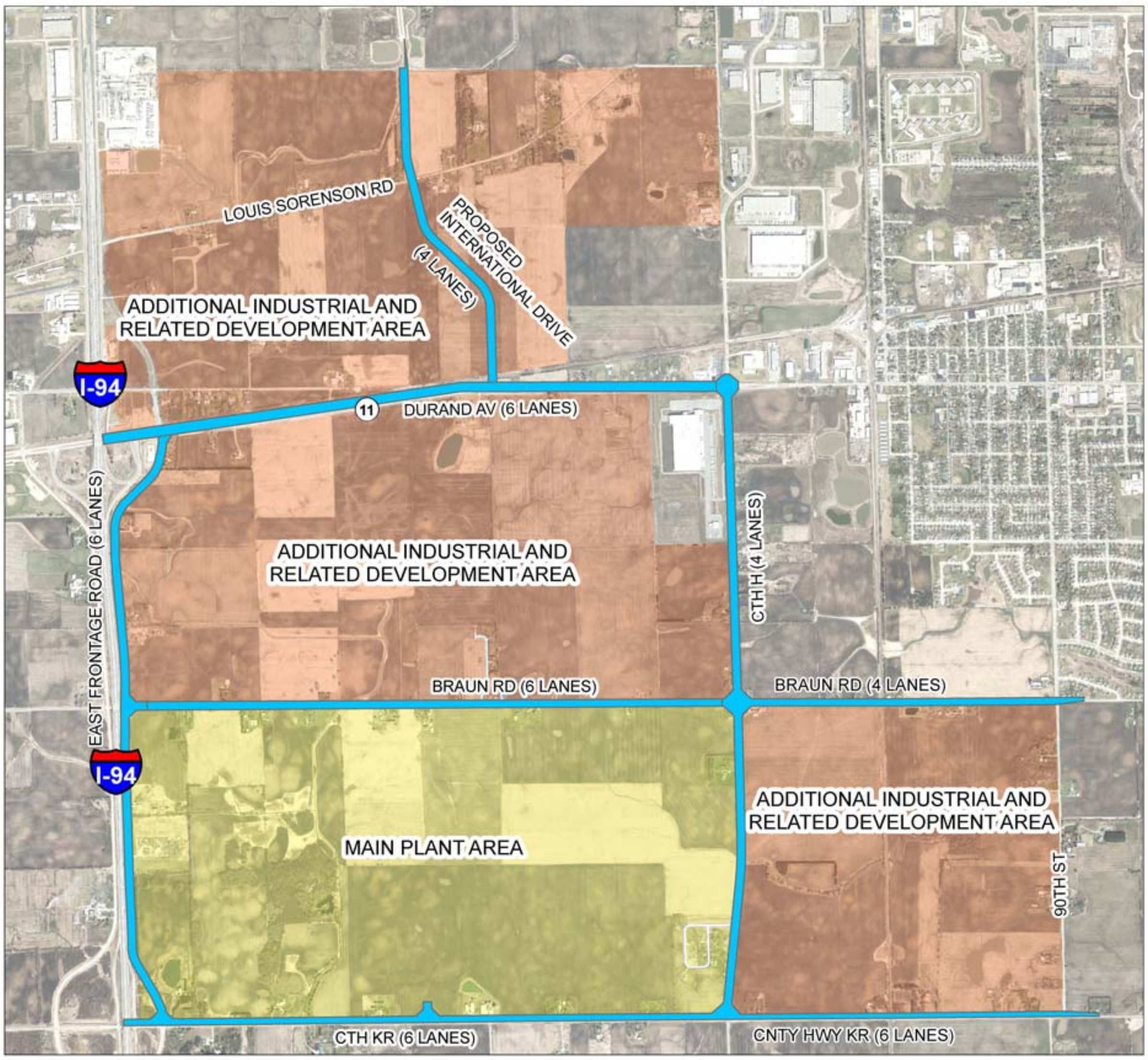
Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 8:
Map Showing Proposed Improvements and Uses

Maps Located on Following Page

PROPOSED IMPROVEMENTS and USES MAP I

PROJECT FLYING EAGLE



0 0.25 0.5 1 Miles

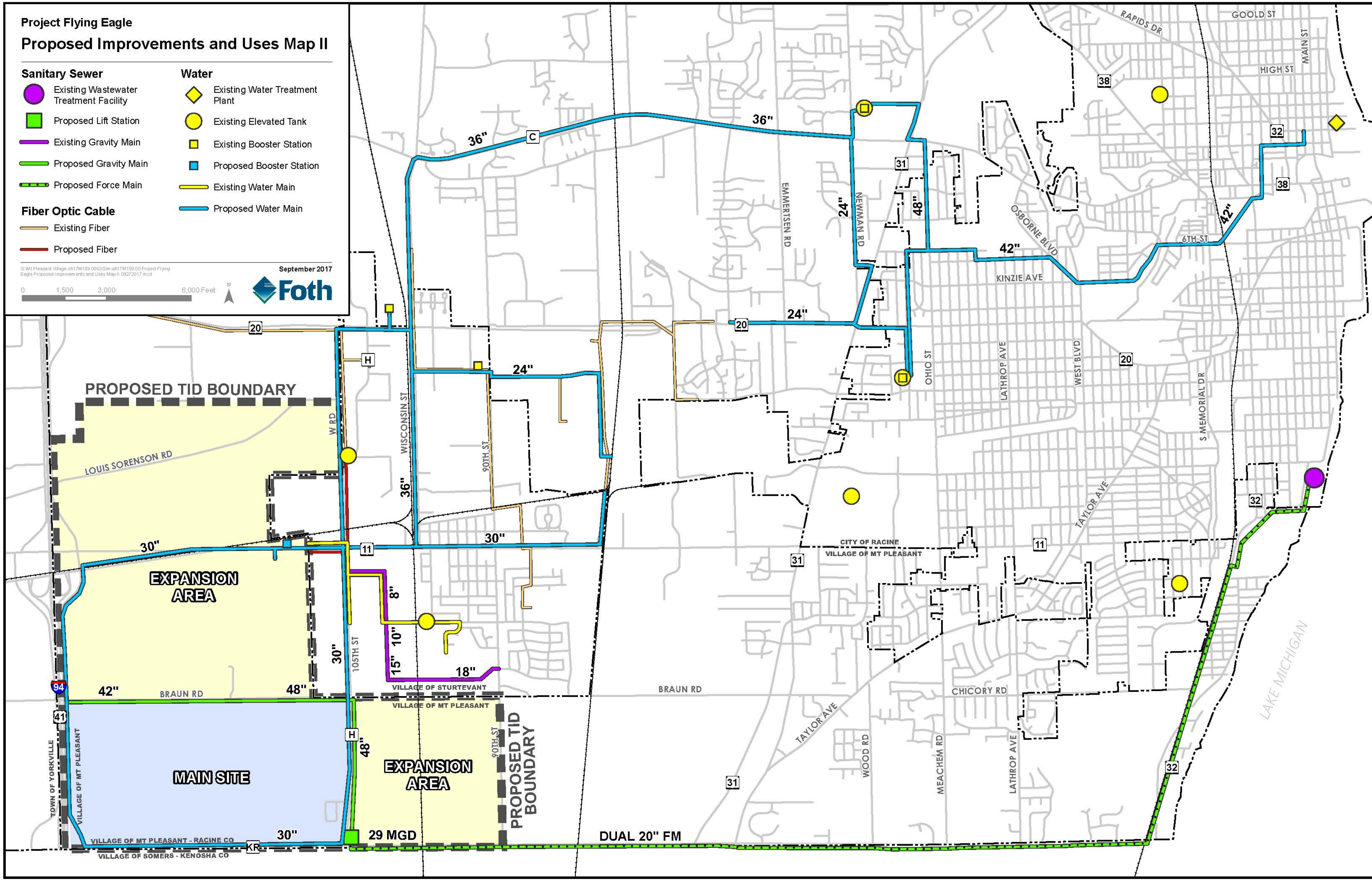
Legend

Public ROW Improvements Proposed

Development Area

Main Plant Area

Additional Industrial Related Development Area


Project Flying Eagle
Proposed Improvements and Uses Map II
Sanitary Sewer
Existing Wastewater Treatment Facility
Proposed Lift Station
Existing Gravity Main
Proposed Gravity Main
Proposed Force Main
Fiber Optic Cable
Existing Fiber
Proposed Fiber
Water
Existing Water Treatment Plant
Existing Elevated Tank
Existing Booster Station
Proposed Booster Station
Existing Water Main
Proposed Water Main
September 2017
0 1,500 3,000 6,000 Feet
Foth
PROPOSED TID BOUNDARY
EXPANSION AREA
MAIN SITE
EXPANSION AREA
PROPOSED TID BOUNDARY
LOUIS SORENSON RD
BRAUN RD
WISCONSIN ST
105TH ST
90TH ST
EMMERTSEN RD
NEWMAN RD
OHIO ST
LATHROP AVE
WEST BLVD
S MEMORIAL DR
TAYLOR AVE
OSBORNE BLVD
KINZIE AVE
6TH ST
RAPIDS DR
GOOLD ST
HIGH ST
MAIN ST
CHICORY RD
WOOD RD
MEACHEM RD
LAKE MICHIGAN
CITY OF RACINE
VILLAGE OF MT PLEASANT
VILLAGE OF STURTEVANT
TOWN OF YORKVILLE
VILLAGE OF MT PLEASANT - RACINE CO
VILLAGE OF SOMERS - KENOSHA CO
36"
24"
48"
42"
30"
8"
10"
15"
18"
29 MGD
DUAL 20" FM

SECTION 9:
Detailed List of Project Costs

The following list identifies the Project Costs that the Village currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. Since the Village expects additional development to occur within the District beyond what is forecasted in this Plan, it may need to incur additional Project Costs to enable that development. (Section 7 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Detailed List of Project Costs

	Village	County	Joint Public Partnership (County/ Village)	Developer	Total
Sources of Funds					
Developer Cash Contribution				60,000,000	60,000,000
Debt Proceeds[1]	160,210,400	117,760,000	58,000,000		335,970,400
Interest Earnings[2]	287,504	128,818			416,322
Land Sale Proceeds[3]				4,713,333	4,713,333
Paid from Current Tax Increment Collections[4]	310,546,516	52,131,600			362,678,116
Total Sources of Funds	**471,044,420**	**170,020,418**	**58,000,000**	**64,713,333**	**763,778,171**
Uses of Funds					
Land Acquisition & Relocation Costs	62,900	50,000,000	58,000,000	60,000,000	168,062,900
Water Infrastructure	62,000,000	26,374,650			88,374,650
Sanitary Sewer Infrastructure	43,364,800	28,000,000			71,364,800
Road Improvements	11,500,000				11,500,000
Other Costs	4,724,370				4,724,370
Operating Costs (Including Related Capital) & Prof. Services	116,311,342				116,311,342
Contingency	24,317,834	3,803,730			28,121,564
Finance Related Expenses[5]	2,269,625	1,836,000			4,105,625
Interest on Debt	106,493,549	60,006,038			166,499,587
Interest on Mortgage				4,713,333	4,713,333
Development Incentives	100,000,000				100,000,000
Total Uses of Funds	**471,044,420**	**170,020,418**	**58,000,000**	**64,713,333**	**763,778,171**
Plus Debt Principal Issued[6]					396,395,000
Plus Reimbursement Portion of Development Incentive Payments[7]					133,581,750
Plus Projected TID Fund Balance at Closure					195,033,611
Reconcile to Total TID Revenue from Cashflow Exhibit					**1,488,788,532**

Notes:

[1]Net of proceeds allocated for capitalized interest and funding of debt service reserves.

[2]Projected interest earnings on temporarily invested bond proceeds.

[3]Reflects only that portion of land sale revenues applied to make interest payments on mortgage note. (Balance applied to reduce principal).

[4]Reflects portions of annual tax increment collections used to pay debt service interest, operating costs and development incentive payments.

[5]Estimated costs of issuance and debt discount.

[6]Total shown includes $53.7M in interim financing.

[7]Reimbursement to Developer from available tax increments for special assessments paid (projected $73.58M) and cash contribution ($60M).

SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The analysis assumes that the Project will be constructed on a 1,198-acre site within the District and will be valued at $1.4 billion with construction commencing in 2018 and full valuation achieved by January 1, 2022. As a condition of Village and County investment in the project, the Developer will be required to guarantee $1.4 billion in minimum valuation for the entire life of the District. The valuation forecast, shown in **Table 1** includes this $1.4 billion and an estimated temporary $8.2 million loss in valuation since land within the District that may be acquired by the Village would become tax-exempt for the period between its acquisition and sale or conveyance to a private entity. The Plan assumes that a sufficient amount of the acquired land (approximately 65 acres) would be sold or transferred prior to January 1, 2022 to negate this decremental value. Additional transfers or sale of land will increase the incremental value of the District, but are not assumed for purposes of the projections. The projections also do not take into consideration the expectation that additional development will occur within the remaining 2,723-acres included within the District. The exclusion of likely additional development and valuation is intended to provide for conservatism in the projections and to ensure that the valuation of the primary manufacturing facility will be sufficient to pay all anticipated District Project Costs. If a greater level of valuation is achieved within the District, it would provide for a quicker recovery of costs and an earlier District closure.

Assuming the minimum valuation requirement of $1.4 billion as a constant, and the Village's current equalized TID Interim tax rate of $22.21 per thousand of equalized value, the Project facility would generate $31.1 million in incremental tax revenue per year commencing as of the 2022 tax levy for the 2023 budget year. Over the 30-year term of the District, the Project is projected to generate approximately $885.7 million in incremental tax revenue as shown in **Table 2**.

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Development Assumptions[1]

	Construction Year	Actual	Manufacturing Space[2]	Land Decrement Due to Acqusition[3]	Land Increment Due to Transfer or Sale[4]	Annual Total	Construction Year	
1	2018		350,000,000	(2,747,533)		347,252,467	2018	1
2	2019		350,000,000	(2,747,533)		347,252,467	2019	2
3	2020		350,000,000	(2,747,533)		347,252,467	2020	3
4	2021		350,000,000		8,242,600	358,242,600	2021	4
5	2022					0	2022	5
6	2023					0	2023	6
7	2024					0	2024	7
8	2025					0	2025	8
9	2026					0	2026	9
10	2027					0	2027	10
11	2028					0	2028	11
12	2029					0	2029	12
13	2030					0	2030	13
14	2031					0	2031	14
15	2032					0	2032	15
16	2033					0	2033	16
17	2034					0	2034	17
18	2035					0	2035	18
19	2036					0	2036	19
20	2037					0	2037	20
21	2038					0	2038	21
22	2039					0	2039	22
23	2040					0	2040	23
24	2041					0	2041	24
25	2042					0	2042	25
26	2043					0	2043	26
27	2044					0	2044	27
28	2045					0	2045	28
29	2046					0	2046	29
30	2047					0	2047	30
	Totals	0	1,400,000,000 [3]	(8,242,600)	8,242,600	1,400,000,000		

Notes:

[1]Assumes incremental valuation anticipated on first 1,198 acres only. (Potential incremental valuation on remaining 2,723 acres not included for forecast purposes.)

[2]$1.4B valuation (20,000,000 SF) to be guaranteed as of January 1, 2022. Assumes four year construction period with 25% of valuation established in each year.

[3]Reflects temporary decremental value resulting from public acquisition of land in Areas II and III (appx. 1,617 acres) and temporary conversion to tax-exempt status pending sale.

[4]Reflects elimination of decremental value resulting from subsequent transfer or sale of land to Developer or other private parties. (Transfer or sale of 165 acres needed to negate decrement).

Table 1 – Development Assumptions

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Tax Increment Projection Worksheet

Type of District	Industrial		Base Value	29,686,893
District Creation Date	November 13, 2017		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2018	Base Tax Rate[1]	$22.21
Max Life (Years)	30		Rate Adjustment Factor	
Expenditure Period/Termination	30	11/13/2047		
Revenue Periods/Final Year	30	2049		
Extension Eligibility/Years	Yes	3		
Recipient District	No			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	347,252,467	2019	0	347,252,467	2020	$22.21	**7,711,339**
2	2019	347,252,467	2020	0	694,504,933	2021	$22.21	**15,422,678**
3	2020	347,252,467	2021	0	1,041,757,400	2022	$22.21	**23,134,017**
4	2021	358,242,600	2022	0	1,400,000,000	2023	$22.21	**31,089,411**
5	2022	0	2023	0	1,400,000,000	2024	$22.21	**31,089,411**
6	2023	0	2024	0	1,400,000,000	2025	$22.21	**31,089,411**
7	2024	0	2025	0	1,400,000,000	2026	$22.21	**31,089,411**
8	2025	0	2026	0	1,400,000,000	2027	$22.21	**31,089,411**
9	2026	0	2027	0	1,400,000,000	2028	$22.21	**31,089,411**
10	2027	0	2028	0	1,400,000,000	2029	$22.21	**31,089,411**
11	2028	0	2029	0	1,400,000,000	2030	$22.21	**31,089,411**
12	2029	0	2030	0	1,400,000,000	2031	$22.21	**31,089,411**
13	2030	0	2031	0	1,400,000,000	2032	$22.21	**31,089,411**
14	2031	0	2032	0	1,400,000,000	2033	$22.21	**31,089,411**
15	2032	0	2033	0	1,400,000,000	2034	$22.21	**31,089,411**
16	2033	0	2034	0	1,400,000,000	2035	$22.21	**31,089,411**
17	2034	0	2035	0	1,400,000,000	2036	$22.21	**31,089,411**
18	2035	0	2036	0	1,400,000,000	2037	$22.21	**31,089,411**
19	2036	0	2037	0	1,400,000,000	2038	$22.21	**31,089,411**
20	2037	0	2038	0	1,400,000,000	2039	$22.21	**31,089,411**
21	2038	0	2039	0	1,400,000,000	2040	$22.21	**31,089,411**
22	2039	0	2040	0	1,400,000,000	2041	$22.21	**31,089,411**
23	2040	0	2041	0	1,400,000,000	2042	$22.21	**31,089,411**
24	2041	0	2042	0	1,400,000,000	2043	$22.21	**31,089,411**
25	2042	0	2043	0	1,400,000,000	2044	$22.21	**31,089,411**
26	2043	0	2044	0	1,400,000,000	2045	$22.21	**31,089,411**
27	2044	0	2045	0	1,400,000,000	2046	$22.21	**31,089,411**
28	2045	0	2046	0	1,400,000,000	2047	$22.21	**31,089,411**
29	2046	0	2047	0	1,400,000,000	2048	$22.21	**31,089,411**
30	2047	0	2048	0	1,400,000,000	2049	$22.21	**31,089,411**
Totals		**1,400,000,000** [2]		**0**		**Future Value of Increment**		**885,682,127**

Notes:

[1] Actual rate for the 2016/17 levy as calculated on DOR Form PC-202 (Tax Increment Collection Worksheet).

[2] Assumes incremental valuation anticipated on first 1,198 acres only. (Potential incremental valuation on remaining 2,723 acres not included for forecast purposes.)

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The Village, in conjunction with Racine County, expects to issue a series of debt financing obligations to pay for Project Costs within the District. Debt issuance timing, the issuing entity, amounts to be financed and debt instruments expected to be used are based on current pre-design engineering estimates and land acquisition cost estimates and may change. Debt obligations shown may also be issued in more than one series to coincide with the need for capital over the expected three-year buildout period. The tables below identify both the public debt expected to be issued **(Table 3)** and other District obligations to be paid from available tax increments **(Table 4)**.

Timing	**Instrument**	**Issuer**	**Funds**	**Estimated Amount**
Late-2017	G.O. Bonds	Racine County	Land Acquisition	$55.2M
Mid-2018	Revenue Bond Anticipation Note (Interim Financing)	Village	Sanitary Sewer Infrastructure	$53.7M
Mid-2018	Tax Increment Revenue Bond	Village, or its Community Development Authority	Water Infrastructure and Village Roads; Fiber Extension; Working Capital; Prof. Fees & Costs & Other Miscellaneous Expense	$113.2M
Mid-2018	G.O. Bonds	Racine County	Water and Sanitary Sewer Infrastructure	$62.6M
Early-2020	Utility Revenue Bond (Clean Water Fund Loan Program)	Village	Payoff of Revenue Bond Anticipation Note	$53.7M
Subtotal Projected Public Debt Financing				$338.4M
Less: Interim Financing				($53.7M)
Total Projected Long-Term Public Debt Financing				**$284.7M**

Table 3 - Projected County and Municipal Debt Obligations

Timing	**Instrument**	**Issuer**	**Funds**	**Estimated Amount**
Early-2018	Mortgage Loan	Racine County & Village (Municipal Partnership)	Land Acquisition	$58.0M
Concurrent with Development Agreement	Development Incentive (“Pay as you Go”)	Village	Direct Development Incentive	$100.0M
			Reimbursement for Special Assessments Paid	$73.6M
			Reimbursement for Private Funds Committed to Land Acquisition	$60.0M
Total of Projected Other Obligations				**$291.6M**

Table 4 - Other District Obligations

Regardless of the pledged primary security, the Village intends to utilize tax increments collected to pay the debt service for all obligations issued to fund Project Costs. Additionally, land sale revenues received by the Village and County Municipal Partnership will be used to pay down the Mortgage Loan. Payments to Developer under the development incentive for reimbursement of special assessments and its upfront funding of a portion of total land acquisition costs is a contingent liability payable only after all annual debt service payments have been made, and only to the extent that total fund balances within the District exceed minimums to be specified in the development agreement.

Developer Guarantee & Security Features

If the incremental valuation of the Project is less than $1.4 billion in any tax year, Developer will be required by terms of the development agreement to make supplemental payments to the Village in an amount equal to the difference between the incremental taxes collected for the Project, and the taxes that would have been paid on the minimum required Project valuation of $1.4 billion.

In addition to the developer guarantee of Project value, the Village and County will utilize or require the following to further protect the public investment in the Project:

- **State Moral Obligation Pledge.** The Act provides for the extension of the State of Wisconsin's moral obligation pledge as additional security for 40% of the total public debt issued to fund Project Costs. The Village intends to utilize this moral obligation pledge as additional security for the Tax Increment Revenue Bond expected to be issued. The moral obligation pledge requires that the State legislature consider appropriation of funds to pay the debt service in the event tax increment revenue collections are not sufficient to make debt payments.
- **Special Assessment**. The Village will levy special assessments against the properties conveyed to Developer for the Project to reflect the special benefit conferred on that property because of installation of public improvements. For a period of twenty years, the special assessment payments will provide an annual source of revenue in addition to tax increments than can be used to pay Project Cost debt service. Assessments paid by Developer may be later refunded if District cash flows permit.
- **Fund Balance Reservation for Debt Service.** Any funds remaining after the annual payment of debt service, Village public safety related operating and capital costs, and other direct expenses will be maintained in the District special revenue fund until the balance in that fund is equal to three years of debt service payments. No reimbursement payments to the Developer for its contributed land acquisition capital will be made until the balance in the fund exceeds the reservation amount for debt service.
- **Land Ownership.** Title to any land acquired within Areas II and III will be held by the Village for the benefit of the Joint Public Partnership formed by the Village and Racine County until either conveyed to the Developer for subsequent expansion or sold to another party.

Cash Flow

Village of Mount Pleasant, Wisconsin

Tax Increment District # 5

Cash Flow Projection

	Projected Revenues						Expenditures								Balances			
Year	Tax Increments	Special Assessments[1]	Developer Capital Contribution	Long Term Debt & Other Financing Sources[2]	Other Revenues[3]	Total Revenues	Debt Principal & Interest[4]	Land Acquisition	Infrastructure & Related	Public Safety Operating Costs	Public Safety Capital Costs	Other Costs[5]	Development Incentives[6]	Total Expenditures	Annual	Cumulative	Principal Outstanding[7]	Year
2017				55,165,000		55,165,000						861,563		861,563	54,303,438	54,303,438	55,165,000	2017
2018			60,000,000	248,196,667	10,416,322	318,612,988	2,120,788	89,333,333	68,049,428	815,000	192,600	3,644,063	0	164,155,212	154,457,777	208,761,214	230,995,000	2018
2019				39,333,333	13,877,333	53,210,667	27,188,758	39,333,333	68,049,428	1,136,850	95,400	408,000	0	136,211,770	(83,001,103)	125,760,111	284,695,000	2019
2020	7,711,339	3,679,088		53,700,000	12,818,000	77,908,427	76,948,150	39,333,333	68,049,428	1,159,587	1,250,000	416,160	0	187,156,658	(109,248,232)	16,511,880	284,695,000	2020
2021	15,422,678	3,679,088			12,412,000	31,513,766	30,884,547			3,482,779	191,017	0	0	34,558,343	(3,044,578)	13,467,302	276,492,222	2021
2022	23,134,017	3,679,088			12,006,000	38,819,105	30,471,147			3,552,434	6,195,509	247,500	0	40,466,590	(1,647,486)	11,819,816	267,988,240	2022
2023	31,089,411	3,679,088			11,600,000	46,368,498	30,071,447			3,623,483	13,911	252,450	10,000,000	43,961,292	2,407,207	14,227,022	259,157,359	2023
2024	31,089,411	3,679,088				34,768,498	18,465,947			3,695,953	208,671	257,499	10,000,000	32,628,070	2,140,428	16,367,451	249,998,871	2024
2025	31,089,411	3,679,088				34,768,498	18,468,247			3,626,286		262,649	10,000,000	32,357,182	2,411,316	18,778,767	240,492,048	2025
2026	31,089,411	3,679,088				34,768,498	18,472,647			3,698,812		267,902	10,000,000	32,439,361	2,329,137	21,107,904	230,621,151	2026
2027	31,089,411	3,679,088				34,768,498	18,468,747			3,772,788		273,260	10,000,000	32,514,795	2,253,703	23,361,607	220,380,421	2027
2028	31,089,411	3,679,088				34,768,498	18,466,147			3,848,244		278,725	10,000,000	32,593,116	2,175,382	25,536,989	209,754,084	2028
2029	31,089,411	3,679,088				34,768,498	18,464,247			3,925,209		284,300	10,000,000	32,673,756	2,094,743	27,631,732	198,726,346	2029
2030	31,089,411	3,679,088				34,768,498	18,467,347			4,003,713		289,986	10,000,000	32,761,046	2,007,453	29,639,185	187,276,399	2030
2031	31,089,411	3,679,088				34,768,498	18,469,747			4,083,787		295,785	10,000,000	32,849,320	1,919,179	31,558,363	175,388,415	2031
2032	31,089,411	3,679,088				34,768,498	18,465,947			4,165,463		301,701	10,000,000	32,933,111	1,835,387	33,393,750	163,051,547	2032
2033	31,089,411	3,679,088				34,768,498	18,465,347			4,248,772		307,735	0	23,021,854	11,746,644	45,140,394	150,244,931	2033
2034	31,089,411	3,679,088				34,768,498	18,467,147			4,333,747		313,890	10,749,190	33,863,974	904,524	46,044,918	136,947,682	2034
2035	31,089,411	3,679,088				34,768,498	18,470,547			4,420,422		320,168	11,557,361	34,768,498	0	46,044,918	123,138,897	2035
2036	31,089,411	3,679,088				34,768,498	18,469,847			4,508,831		326,571	11,463,249	34,768,498	0	46,044,918	108,802,652	2036
2037	31,089,411	3,679,088				34,768,498	18,469,347			4,599,007		333,102	11,367,041	34,768,498	0	46,044,918	93,918,002	2037
2038	31,089,411	3,679,088				34,768,498	18,463,347			4,690,988		339,764	11,274,399	34,768,498	0	46,044,918	78,468,982	2038
2039	31,089,411	3,679,088				34,768,498	9,293,147			4,784,807		346,560	41,050,228	55,474,742	(20,706,244)	25,338,674	71,784,604	2039
2040	31,089,411					31,089,411	9,290,447			4,880,504		353,491	16,564,969	31,089,411	0	25,338,674	64,868,860	2040
2041	31,089,411					31,089,411	9,290,147			4,978,114		360,561	16,460,589	31,089,411	0	25,338,674	57,710,718	2041
2042	31,089,411					31,089,411	9,291,847			5,077,676		367,772	3,094,724	17,832,019	13,257,392	38,596,066	50,299,124	2042
2043	31,089,411					31,089,411	9,290,247			5,077,676		367,772	0	14,735,695	16,353,716	54,949,782	42,628,000	2043
2044	31,089,411					31,089,411	9,290,047			0		0	0	9,290,047	21,799,364	76,749,145	34,686,244	2044
2045	31,089,411					31,089,411	9,290,847			0		0	0	9,290,847	21,798,564	98,547,709	26,462,730	2045
2046	31,089,411					31,089,411	9,292,247			0		0	0	9,292,247	21,797,164	120,344,873	17,946,308	2046
2047	31,089,411					31,089,411	9,288,947			0		0	0	9,288,947	21,800,464	142,145,336	9,130,799	2047
2048	31,089,411					31,089,411	9,290,547			0		0	0	9,290,547	21,798,864	163,944,200	0	2048
2049	31,089,411					31,089,411	0			0		0	0	0	31,089,411	195,033,611	0	2049
Total	885,682,127	73,581,750	60,000,000	396,395,000	73,129,655	1,488,788,532	567,607,920	168,000,000	204,148,284	100,190,930	8,147,109	12,078,928	233,581,750	1,293,754,921				Total

Notes:

[1]Special assessment to be levied against Project site for $50M of public infrastructure costs. Assumes twenty year amortization at 4% interest rate with level payments.

Projected TID Closure

[2]Includes proceeds of long-term debt issued by the Village and County; mortgage loan proceeds obtained by the Village and County Joint Partnership; and interim financing obtained in advance of securing Clean Water Fund Loan financing.

[3]Includes State Grant Funds ($10M); interest earned on temporary investment of bond and loan proceeds; and land sale revenue.

[4]Estimated principal and interest payments for long-term debt issued by the Village and County; mortgage loan proceeds obtained by the Village and County Joint Partnership; and interim financing obtained in advance of securing Clean Water Fund Loan financing.

[5]Includes finance related expenses, professional services and administrative expenses.

[6]Includes $100M development incentive payment plus reimbursement to Developer for special assessments paid (projected $73.58M) and cash contribution ($60M). Payments contingent on availability of funds and maintenance of a TID fund balance equal to three-years debt service.

[7]Outstanding debt principal amount due on long-term debt issued by the Village and County. Excludes interim financing, mortgage loan financing and development incentive payments.

SECTION 11:
Proposed Zoning Ordinance Changes

The District is being created by the Village under the authority provided by Wis. Stat. § 66.1105 and will be designated as an "Industrial District" based on a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wis. Stat. § 66.1101. Prior to Village Board adoption of the resolution creating the District, all 3,922 acres within the District will be rezoned to Business Park; an industrial zoning classification within the Village's Zoning Code.

SECTION 12:
Proposed Changes in Master Plan, Map, Building Codes and Village of Mount Pleasant Ordinances

Prior to Village Board adoption of the resolution creating the District, a portion of the territory to be included within the District will be identified as Business Park by amendment to the Village's Master Plan. No further changes to the Master Plan, map, building codes, or other Village ordinances are required or anticipated for the implementation of this Plan.

SECTION 13:
Relocation

Relocations will be involved in the execution of the development contemplated by this Project Plan. The Village of Mount Pleasant will retain relocation specialists to assist the Village in discharging these relocation responsibilities. All relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:
Orderly Development of the Village of Mount Pleasant

Creation of the District contributes to the orderly development of the Village by providing the necessary public infrastructure and services necessary to allow for manufacturing, office, commercial, and related development within areas identified as appropriate for such use within the Village's Comprehensive Plan. The development expected within the District will result in an increased Village tax base, an increase in employment opportunities, and increased economic activity within the Village, County, and region. The Village, through its implementation of this Plan and the exercise of its powers to regulate and manage the development of land, will ensure that the development that occurs within the District conforms to the Comprehensive Plan and all applicable Village ordinances, and occurs in an orderly fashion.

SECTION 15:
List of Estimated Non-Project Costs

Non-project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TID funds.

Examples would include:

A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.

Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The Village does not at present expect to incur any non-project costs in the implementation of this Plan.

SECTION 16:
Opinion of Attorney for the Village of Mount Pleasant Advising Whether the Plan is Complete and Complies with Wisconsin Statutes Section 66.1105

Opinion Letter Located on Next Page

von Briesen
von Briesen & Roper, s.c. | Attorneys at Law

TAGLaw International Lawyers

Alan H. Marcuvitz
Direct Telephone
414-287-1401
amarcuvitz@vonbriesen.com

October 2, 2017

Village of Mount Pleasant
8811 Campus Drive
Mount Pleasant, WI 53406

Re: Project Plan for Tax Incremental District No. 5 of the Village of Mount Pleasant

Dear Sirs:

We have acted as counsel to the Village of Mount Pleasant in connection with the proposed creation of Tax Increment District No. 5 of the Village of Mount Pleasant and the preparation of the project plan for the District (the "Project Plan").

In this connection, we have reviewed the Project Plan, the law and such other documents as we deem necessary to enable us to give this opinion. We 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.

Based on our review, it is our opinion that the Project Plan is complete and complies with Section 66.1105 of the Wisconsin Statutes.

Very truly yours,

von BRIESEN & ROPER, s.c.

Alan Marcuvitz

Alan H. Marcuvitz

AHM:lyn

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Exhibit A:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

Estimated Portion of Taxes that Owners of Taxable Property in each Overlying Taxing Jurisdiction would pay by Jurisdiction. (Per Wis. Stat. § 66.1105(4)(i)4.)

DOR Form PC-202 Year	2016	Percentage
Racine County	296,329	17.16%
Gateway Tech College	62,435	3.62%
Village of Mount Pleasant	590,047	34.17%
School District of Racine	778,232	45.06%
Total	1,727,043	

Revenue Year	Racine County	Village of Mount Pleasant	School District of Racine	Gateway Tech College	Total	Revenue Year
2020	1,323,124	2,634,592	3,474,849	278,775	7,711,339	2020
2021	2,646,248	5,269,184	6,949,697	557,549	15,422,678	2021
2022	3,969,372	7,903,776	10,424,546	836,324	23,134,017	2022
2023	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2023
2026	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2026
2027	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2027
2028	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2028
2029	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2029
2030	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2030
2031	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2031
2032	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2032
2033	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2033
2034	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2034
2035	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2035
2036	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2036
2037	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2037
2038	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2038
2039	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2039
2040	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2040
2041	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2041
2042	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2042
2043	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2043
2044	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2044
2045	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2045
2046	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2046
2047	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2047
2048	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2048
2049	5,334,371	10,621,749	14,009,370	1,123,921	31,089,411	2049
Total	151,966,760	302,594,778	399,102,072	32,018,517	885,682,127	Total