



AGENDA

VILLAGE OF LITTLE CHUTE PLAN COMMISSION MEETING

PLACE: Little Chute Village Hall – Village Board Room
DATE: Monday, June 18, 2018
TIME: 6:00 p.m.

- A. Call to order
- B. Roll Call
- C. Public Appearance for Items Not on the Agenda

1. Approval of Minutes from the Plan Commission Meeting of April 16, 2018
2. Public Hearing regarding the proposed amendment of boundaries and project plan for Tax Incremental District No. 6 (See the Public Hearing Notice which was published on May 30, 2018)
3. Public Hearing regarding the proposed project plan, boundaries and creation of Tax Incremental District No. 7 (See the Public Hearing Notice which was published on May 30, 2018 & June 6, 2018)
4. Public Hearing regarding the proposed project plan, boundaries and creation of Tax Incremental District No. 8 (See the Public Hearing Notice which was published on May 30, 2018 & June 6, 2018)
5. Consider and Adopt Resolution No.1 a “Resolution Designating Proposed Amended Boundaries and Approving a Project Plan Amendment for Tax Incremental District No. 6, Village of Little Chute, Wisconsin”
6. Consider and Adopt Resolution No. 2 a “Resolution Designating Proposed Boundaries and Approving a Project Plan for Tax Incremental District No. 7, Village of Little Chute, Wisconsin”
7. Consider and Adopt Resolution No. 3 a “Resolution Designating Proposed Boundaries and Approving a Project Plan for Tax Incremental District No. 8, Village of Little Chute, Wisconsin”
8. Discussion/Recommendation—Tennessee CSM
9. Recommendation—Gary and Diane Vosters Annexation
10. Unfinished Business
11. Items for Future Agenda
12. Adjournment

May 30 & June 6, 2018

**NOTICE OF PUBLIC HEARING
AND JOINT REVIEW BOARD MEETING
REGARDING THE PROPOSED**

REGARDING THE PROPOSED
**CREATION OF TAX INCREMENTAL DISTRICTS NO. 7 & 8
AND AMENDMENT OF TAX INCREMENTAL DISTRICT NO. 6
IN THE VILLAGE OF LITTLE CHUTE, WISCONSIN'**

WNAXLP

Notice is hereby given that the Village of Little Chute will hold an organizational Joint Review Board meeting on June 18, 2018 at 4:00 p.m. at the Little Chute Village Hall, located at 108 W. Main Street. The purpose of this meeting is to organize a Joint Review Board for purposes of considering the proposed:

- creation of, and proposed project plans for, Tax Incremental Districts No 7 & 8
- amendment of the Project Plan for Tax Incremental District No. 6

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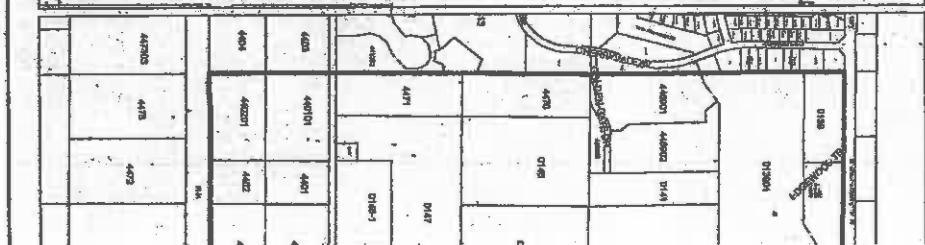
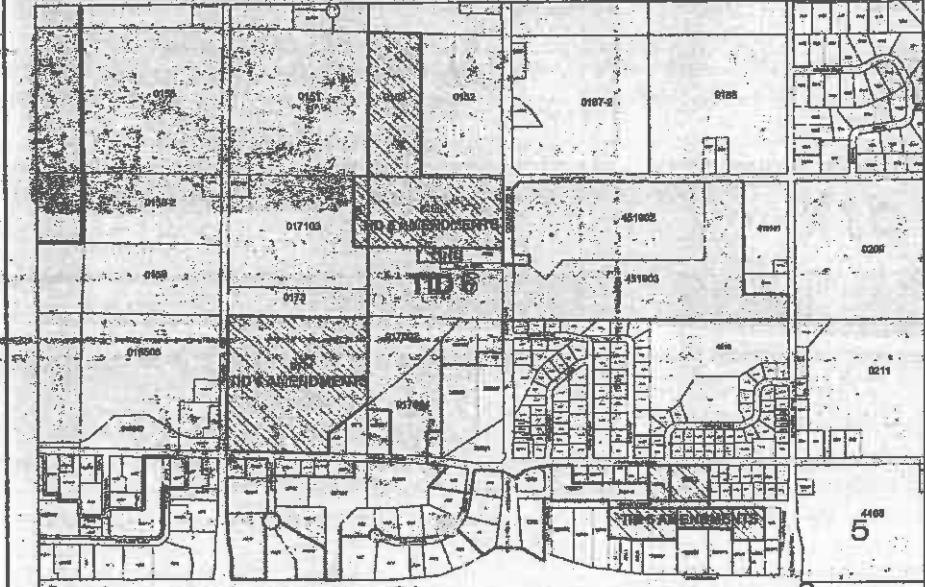
- creation of the Project Plans for Tax Incremental Districts No. 7 & 8
- amendment of the Project Plan for Tax Incremental District No. 6

The proposed boundaries of Tax Incremental Districts No 7 & 8 would be within an area generally detailed on the maps below. Tax Incremental District No: 7 is expected to be an industrial district, while Tax Incremental Districts No : 8 is expected to be a rehabilitation – conservation district based on the identification and classification of the property proposed to be included within the District. Proposed projects costs, for each District, include various public improvements and cash grants to owners or lessee or developers of land located within the district (development incentives) and professional and organizational services, administrative costs, and finance costs. The proposed costs include projects within the proposed boundary and within a $\frac{1}{2}$ mile radius of the proposed boundary of the District.

The proposed amendment of Tax Incremental District No. 6 is to add additional territory to the existing District's boundaries, and to amend the Project Plan to update and/or provide for the undertaking of additional expenditures. The proposed boundaries to be added to the original District boundary would be within an area generally detailed on the map below. Proposed additional and updated projects costs may include, but are not limited to: property acquisition for development, acquisition of rights-of-way, acquisition of easements, site grading, sanitary sewer system improvements, water system improvements, storm water management system improvements, electric service, gas service, communications infrastructure, street improvements, streetscaping and landscaping, property tax payments to town, cash grants to owners, lessees or developers of land located within the district (development incentives), professional and organizational services, administrative costs, and finance costs. The proposed costs include projects within the proposed boundary and within a 1/2 mile radius of the proposed boundary of the District.

All interested parties will be given a reasonable opportunity to express their views on the proposed creation and amendment of the Districts. A copy of the Project Plans, including a description of the proposed boundaries, will be available for viewing in the offices of the Village Clerk at the Little Chute Village Hall, located at 108 W. Main Street, during normal business hours and will be provided upon request.

Such hearing shall be public and citizens and interested parties shall then be heard. This hearing may be adjourned from time to time. By order of the Village of Little Chute, Wisconsin



MINUTES OF THE PLAN COMMISSION MEETING APRIL 16, 2018

Call to Order

The Plan Commission meeting was called to order at 6:00 p.m. by President Vanden Berg

Roll Call

PRESENT:	President Vanden Berg
	Richard Schevers
	Bill Van Berkel
	Todd Verboomen
EXCUSED:	Brian Huiting
	Larry Van Lankvelt
ALSO PRESENT:	Administrator Fenlon, Community Development Director Jim Moes

Public Appearance for Items Not on the Agenda

None

Approve Minutes from the Plan Commission Meeting of March 12, 2018

Moved by Commissioner Verboomen, seconded by Commissioner Van Berkel to Approve the Minutes of March 12, 2018

All Ayes— Motion Carried

Public Hearing—Variance Request from the Chapter 44 Zoning Ordinance for Little Chute Area School District

Moved by Commissioner Van Berkel, seconded by Commissioner Schevers to enter into Public Hearing

All Ayes— Motion Carried

Director Moes advised that The Little Chute School District is requesting a variance in the zoning ordinance to be able to construct a sign on the North face of the building. School District Administrator, Dave Botz and Josh Turkow from Appleton Sign were present. Mr. Turkow presented information regarding the sign and feels it would not disturb the residents. Director Moes advised the Board that the neighbors have been notified. Resident Mr. Winius, 1530 Freedom Road, has concerns and feels the variance is not needed and there are enough signs that the school could comply with the current zoning codes. Commissioner Van Berkel questioned if a hardship needs to be shown to change a variance; Director Moes replied that yes, there should be a hardship to change a variance. Mr. Botz replied that hardship would be hard to prove but advised there is only one other lit sign and that the sign will not be on 24 hours per day, it would be set with the parking lot lights to light up the entrance. Commissioner Schevers questioned how late the lights are lit, Mr. Botz stated for safety purposes it could be either 11:00 p.m. or midnight. President Vanden Berg questioned Director Moes on what would be needed for the Plan Commission to approve, Director Moes replied that a timer needs to be set but does not feel the code should be changed but a variance could be issued. Mr. Botz reiterated that the light is needed ultimately for safety. Mr. Winius questioned the need with a brand new school why this would be needed. Mr. Botz replied that he feels the entrance needs to be lit so everyone knows where the entrance is and that this is the only exit and entrance once the school day starts. Commissioner Verboomen agreed that the hardship is the identifier and this will be a classy, nice sign for residents and visitors. President Vanden Berg questioned the brightness, Director Moes advised that they could try and put a stipulation on the variance and if it is too bright, then they would have to adjust. Mr. Turkow advised that Appleton Sign would be able to adjust the brightness if it was absolutely necessary but it is not an easy fix but can be done.

Moved by Commissioner Schevers, seconded by Commissioner Verboomen to exit Public Hearing

Action— Variance Request from the Chapter 44 Zoning Ordinance for Little Chute Area School District

Moved by Commissioner Verboomen, seconded by Commissioner Schevers to Approve the Variance Request from the Chapter 44 Zoning Ordinance for Little Chute Area School District siting School Safety and Security and with the condition that the new light is hooked up with the parking lot lights

All Ayes – Motion Carried

Recommendation—James Schuh Annexation

Director Moes advised that the Schuh Family has requested an Annexation of property on Evergreen Drive, Director Moes is recommending that this be zoned single family on the Evergreen side and two family on the Hartzeim side and is recommending the Plan Commission approve this annexation to then be sent to the Board.

Moved by Commissioner Van Berkel, seconded by Commissioner Verboomen to Approve the James Schuh Annexation

All Ayes – Motion Carried

Unfinished Business

None

Items for Future Agenda

None

Adjournment

Moved by Commissioner Verboomen, seconded by Commissioner Van Berkel to Adjourn the Plan Commission Meeting at 6:48 p.m.

All Ayes— Motion Carried

VILLAGE OF LITTLE CHUTE

By: Michael Vanden Berg, Village President

Attest: Laurie Decker, Village Clerk

**NOTICE OF PUBLIC HEARING
AND JOINT REVIEW BOARD MEETING
REGARDING THE PROPOSED
CREATION OF TAX INCREMENTAL DISTRICTS NO. 7 & 8
AND AMENDMENT OF TAX INCREMENTAL DISTRICT NO. 6
IN THE VILLAGE OF LITTLE CHUTE, WISCONSIN**

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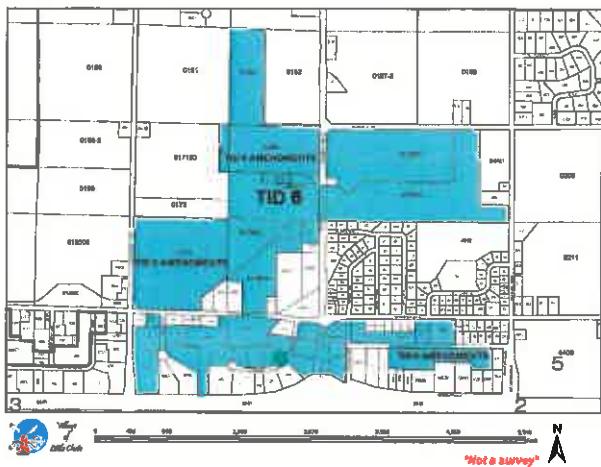
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The proposed amendment of Tax Incremental District No. 6 is to add additional territory to the existing District's boundaries, and to amend the Project Plan to update and/or provide for the undertaking of additional expenditures. The proposed boundaries to be added to the original District boundary would be within an area generally detailed on the map below. Proposed additional and updated projects costs may include, but are not limited to: property acquisition for development, acquisition of rights-of-way, acquisition of easements, site grading, sanitary sewer system improvements, water system improvements, storm water management system improvements, electric service, gas service, communications infrastructure, street improvements, streetscaping and landscaping, property tax payments to town, cash grants to owners, lessees or developers of land located within the district (development incentives), professional and organizational services, administrative costs, and finance costs. The proposed costs include projects within the proposed boundary and within a ½ mile radius of the proposed boundary of the District.

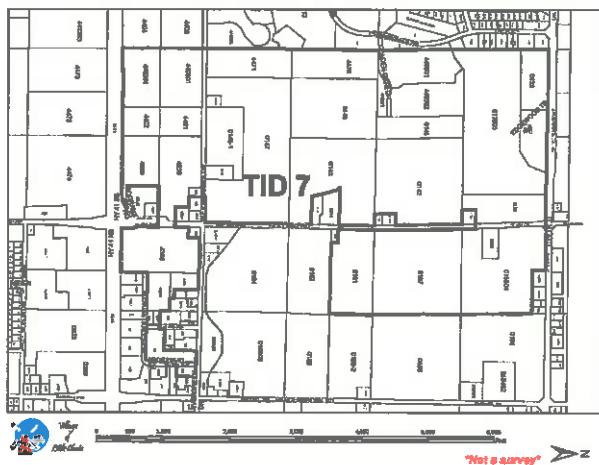
All interested parties will be given a reasonable opportunity to express their views on the proposed creation and amendment of the Districts. A copy of the Project Plans, including a description of the proposed boundaries, will be available for viewing in the offices of the Village Clerk at the Little Chute Village Hall, located at 108 W. Main Street, during normal business hours and will be provided upon request.

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By Order of the Village of Little Chute, Wisconsin

Published May 30, 2018 & June 6, 2018



STATE OF WISCONSIN

AFFIDAVIT OF PUBLICATION

Page 26 Times-Villager

May 30 & June 8, 2018

WNAXLP

NOTICE OF PUBLIC HEARING AND JOINT REVIEW BOARD MEETING REGARDING THE PROPOSED

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The proposed amendment of Tax Incremental District No. 6 is to add additional territory to the existing boundaries and to amend the Project Plan to update and/or provide for the undertaking

Julie Penney

being duly sworn doth depose and say that he/she is an authorized representative of the:

TIMES-VILLAGER

a twice-weekly newspaper published by News Publishing Co., Inc. at

Kaukauna, Wisconsin,

in Outagamie County,

and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on

5-30-18

6-14-18

SIGNED

Julie Penney

DATED

6-14-18

Ellen Vissers

Notary Public, State of Wisconsin

My Commission Expires 4/30/19

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May 30 & June 6, 2018

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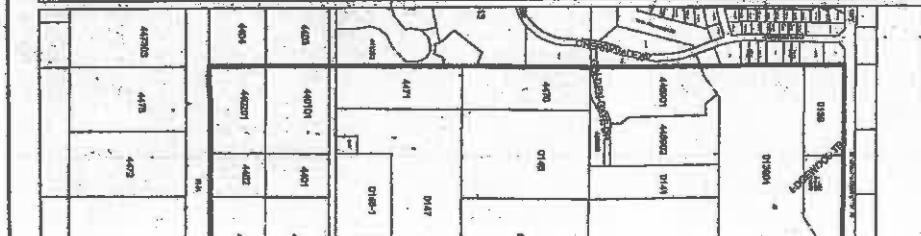
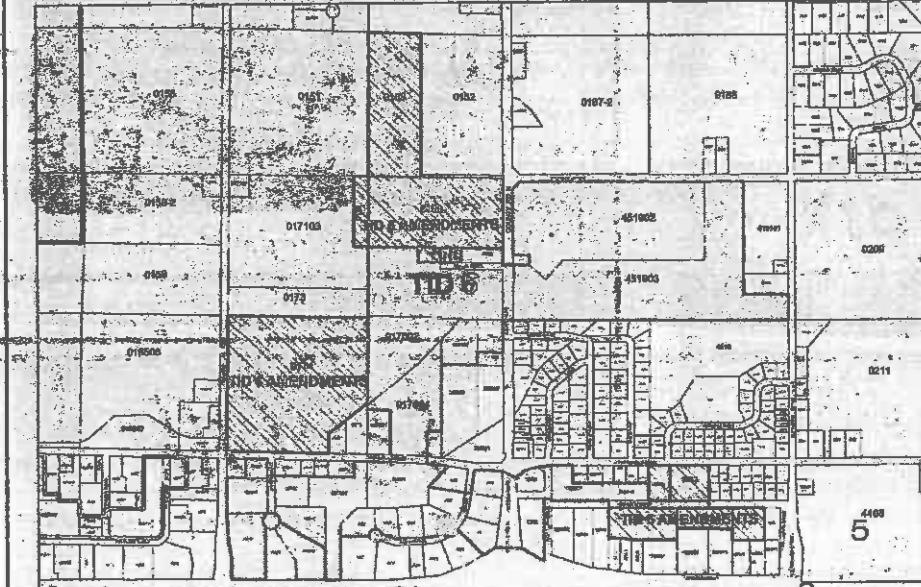
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June 6, 2018

Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 6



Organizational Joint Review Board Meeting Held:	Scheduled for: June 18, 2018
Public Hearing Held:	Scheduled for: June 18, 2018
Consideration for Approval by Plan Commission:	Scheduled for: June 18, 2018
Consideration for Adoption by Village Board:	Scheduled for: July 18, 2018
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 6 Territory & Project Plan Amendment

Village of Little Chute Officials

Village Board

Michael Vanden Berg	Village President
John Elrick	Village Trustee
Jim Hietpas	Village Trustee
David Peterson	Village Trustee
Bill Peerenboom	Village Trustee
Larry Van Lankvelt	Village Trustee
Skip Smith	Village Trustee

Village Staff

Laurie Decker	Village Clerk
James Fenlon	Village Administrator
Teri Matheny	Village Finance Director
Charles D. Koehler	Village Attorney
James E. Moes	Community Development Director

Plan Commission

Brian Huiting	Michael Vanden Berg
Richard Schevers	Todd Verboomen
Bill Van Berkel	Larry Van Lankvelt

Joint Review Board

Village Representative
Outagamie County
Fox Valley Technical College District
Kaukauna Area School District
Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 6 (the “TID” or “District”) is an existing mixed-use district, which was created by a resolution of the Village of Little Chute (“Village”) Village Board adopted July 20, 2016 (the “Creation Resolution”).

Amendments

The District has not been previously amended.

Purpose of this Amendment

To further facilitate development within areas adjacent to the District, the Village desires to amend its boundaries to add territory. A map, located in Section 3 of this plan, identifies the Territory to be added and its geographic relationship to the existing District’s boundaries.

This amendment will cause territory to be added to the District and modify the categories, location or costs of the projects to be undertaken, providing incentive and opportunities for additional private development.

In addition, this amendment will allow for the District to incur project costs outside of, but within $\frac{1}{2}$ mile of, the boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n.

Estimated Total Project Expenditures

The Village anticipates making project expenditures of approximately \$5.6M not including issuance and interest expense to undertake projects in the amendment areas as listed in this Project Plan. The Village has not amended the costs identified in the original District area estimated to be approximately \$11.3M. It is anticipated that the remaining and additional projects will be completed in multiple phases. The Expenditure Period of this District terminates on July 20, 2031. The remaining and additional projects to be undertaken pursuant to this Project Plan are expected to be financed with general obligation debt issues, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of project financing by phase is located in Section 10 of this plan.

The additional project costs include costs for road construction and related utilities, storm water projects, and a lift station in the current boundary & outside of, but within $\frac{1}{2}$ mile of the current boundary of the District and within the Village.

Economic Development

As a result of the amendment of this District, the Village projects that additional land and improvements value of approximately \$33.6M will be created as a result of new development and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the amended area. In the overall TID which includes the original area and the amended area, the Village expects approximately \$113M in new development. A table detailing assumptions as to the timing of new development and redevelopment, and associated values is located in Section 10 of this

plan. In addition, the amendment of the District is expected to result in further economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

TID No. 6 has a maximum statutory life of 20 years, and must close not later than July 20, 2036 resulting in a final collection of increment in budget year 2037. Pre-amendment cash flow projections from the original TID plan indicated that the TID would closeout in 2036 or one year earlier than the allowed life. Projections found in this amendment project a closeout in 2032 enabling the District to close 5-years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2036 to 2032.

Summary of Findings

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

1. **That “but for” amendment of this District, the additional development projected to occur within the amendment areas 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 making this determination, the Village has considered the following information:
 - To make the amendment areas suitable for development, the Village will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition; site preparation; installation of utilities; installation of streets and related streetscape items; development incentive payments; and other associated costs. The Village will also incur substantial costs for storm water capacity and a lift station to serve the area in order to allow for development to occur within the District. Due to the extensive initial investment in public infrastructure rehabilitation that is required in order to allow development to occur, the Village has determined that development of the amendment area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development and/or redevelopment of the amendment area is unlikely to occur.
2. **The economic benefits of amending the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the Village has considered the following information:
 - As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are more than sufficient to pay for the actual and proposed Project Costs within the original District and the amended areas. On this basis alone, the finding is supported.
 - The additional development expected to occur in the amendment area is likely to generate additional jobs over the life of the District while creating housing opportunities and general economic activity.
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
 - If approved, the boundary amendment would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the

property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the amendment area due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.

- Given that additional development is not likely to occur or in the same manner without the use of tax incremental financing (see finding # 1), and since the District will generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the Village reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not amended. As required by Section 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 made and can be found in Appendix A of the Project Plan.

4. Not less than 50% by area of the real property within the District, as amended, is suitable for a combination of industrial, commercial and residential uses defined as “mixed-use development” within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed or developed for newly platted residential development comprise approximately 30% (and in no event, will exceed 35%), as amended, by the area of the real property within the District. Any project Costs related to newly platted residential development are eligible expenditures based on the finding that the development has a residential housing density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.
5. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a mixed-use District based on the identification and classification of the property included within the District.
6. The Project Costs of the District relate directly to promoting mixed-use development in the District consistent with the purpose for which the District was created.
7. The improvements to be made within the territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of the taxable property within the territory to be added to the District by this amendment, plus the value increment of all other existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 25% of the territory within the District, as amended, will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1
10. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the Village.

SECTION 2: Type and General Description of District

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on July 20, 2016 by resolution of the Village Board. The District's valuation date, for purposes of establishing base value, was January 1, 2016.

The existing District is a "Mixed Use District" based upon a finding that at least 50%, by area, of the real property within the District was suitable for a combination of industrial, commercial and residential uses within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). The District will remain in compliance with this finding after the addition of the territory identified in this Amendment. The District will also remain in compliance with the prohibition that no more than 35% of the area of the District be allocated for newly-platted residential development. To the extent that the Village has incurred, or may incur, Project Costs for newly platted residential development, the residential development will have a density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a. The Preliminary Parcel list found in Section 5 of this plan provides a calculation demonstrating continued compliance with both the 50% test and the 35% test.

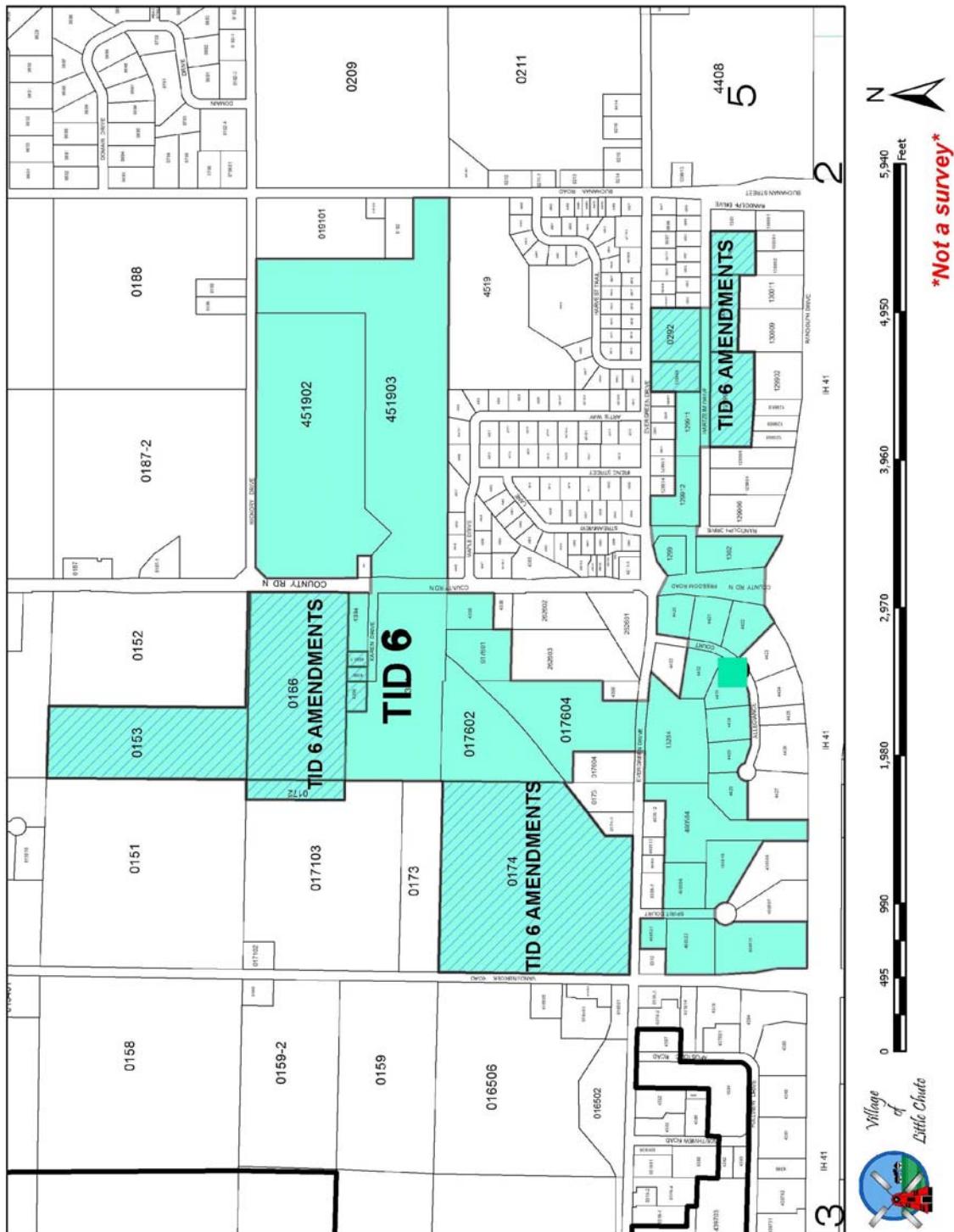
Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a Village to amend the boundaries of an existing Tax Increment District for purposes of adding territory up to a total of four times during the life of the District. The boundaries of the District have not previously been amended.

This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan unless specifically stated. All components of the original Project Plan remain in effect.

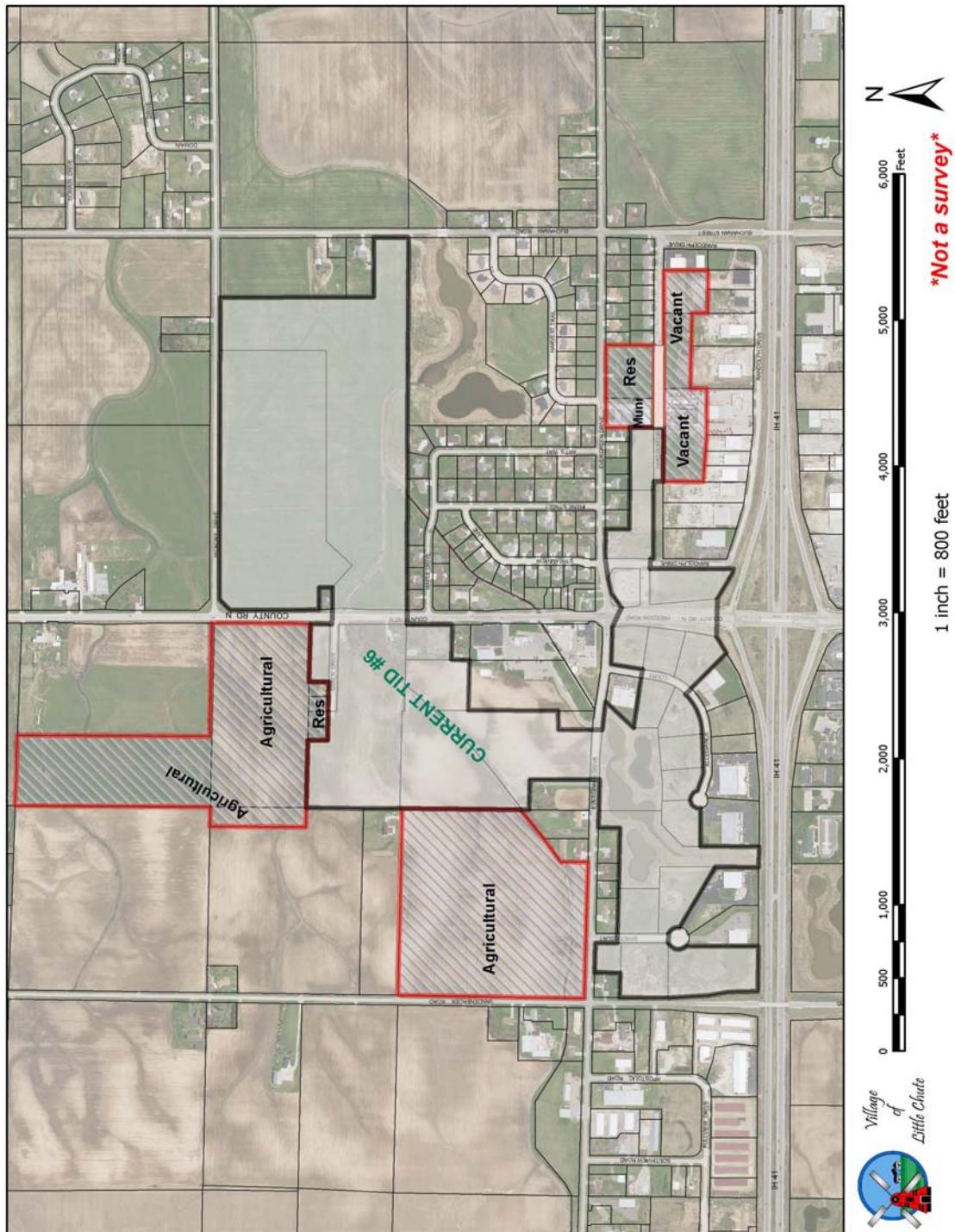
The purpose of the Amendment is to facilitate development within areas adjacent to the existing District. The amendment to the District boundaries and the Project Plan will enable the Village to install additional public improvements, and to make additional necessary related expenditures that will create development opportunities consistent with the original purposes for which the District was created.

A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a mixed-use District based on the identification and classification of the property included within the District.

SECTION 3: Preliminary Map of Original District Boundary and Territory Amendment Area Identified



SECTION 4:
Map Showing Existing Uses and Conditions Within The
Territory To Be Added



SECTION 5:

Preliminary Parcel List and Analysis Within the Territory to Be Added

Parcel Number	Street Address	Owner	Acreage	Assessment Information				Equalized Value
				Land	Imp	PP	Total	
260130006	625 E EVERGREEN DR W2375 EVERGREEN DR	VILLAGE OF LITTLE CHUTE JAMES/JULIA SCHUH IRRV RE TRST	1.51	0	0	0	0	100.00%
200029200	Hartzheim Drive	LEE REALEST INVESTMENTS LLC	3.00	40,000	156,200	0	196,200	100.00%
260129908	Hartzheim Drive	HARTZHEIM INVESTMENTS LLC	4.26	142,800	0	142,800	100.00%	142,800
260130010	Hartzheim Drive	RUSCH DEVELOPMENT PROP. LLC	2.22	68,800	0	68,800	100.00%	68,800
260130000	Hartzheim Drive	RUSCH DEVELOPMENT PROP. LLC	2.01	70,000	0	70,000	100.00%	70,000
200017400	EVERGREEN DR COUNTY RD N	VANGROLL, PETER J FELLER, DIANE	37.12	6,800	0	6,800	100.00%	6,800
200016600	COUNTY RD N	VANGROLL FAMILY IRREV TRST	17.89	3,400	0	3,400	100.00%	3,400
200017200	COUNTY RD N	VANHANDEL, NICHOLAS J	2.00	400	0	400	100.00%	400
200015300	COUNTY RD N	PETERSON (IE), MARVIN K	14.98	2,800	0	2,800	100.00%	2,800
260430500	206 KAREN DR	PETERSON (IE), MARVIN K	0.62	47,400	5,200	52,600	100.00%	47,400
260430600	206 KAREN DR	KAMPO, COLETTE I	0.31	36,400	96,700	133,100	100.00%	36,400
260430601	200 KAREN DR	LeRoy Vanasten	0.31	36,400	99,300	135,700	100.00%	36,400
200019100	NA	LeRoy Vanasten	28.04	0	0	0	100.00%	0
200019300	NA	LeRoy Vanasten	36.94	0	0	0	100.00%	0
200017603	NA	Village of Little Chute	17.96	0	0	0	100.00%	0
200017601	NA	BURKLUND, TIMOTHY J	3.05	0	0	0	100.00%	0
260433400	3533 FREEDOM RD	Village of Little Chute	16.68	0	0	0	100.00%	0
260433500	NA	BAUMGART, CYDIE F	1.74	0	0	0	100.00%	0
260400511	NA	WISCONSIN WEALTH MANAGEM	3.64	0	0	0	100.00%	0
260400501	NA	WISCONSIN WEALTH MANAGEM	4.66	0	0	0	100.00%	0
260400506	NA	WISCONSIN WEALTH MANAGEM	1.98	0	0	0	100.00%	0
260400510	NA	WISCONSIN WEALTH MANAGEM	2.59	0	0	0	100.00%	0
260400504	NA	Village of Little Chute	6.27	0	0	0	100.00%	0
260132804	NA	Village of Little Chute	5.82	0	0	0	100.00%	0
260442800	NA	HIT DEVELOPMENT INC	1.60	0	0	0	100.00%	0
260442900	NA	HIT DEVELOPMENT INC	1.22	0	0	0	100.00%	0
260443000	NA	HIT DEVELOPMENT INC	1.53	0	0	0	100.00%	0
260443100	NA	HIT DEVELOPMENT INC	1.56	0	0	0	100.00%	0
260443200	NA	HIT DEVELOPMENT INC	1.54	0	0	0	100.00%	0
260442000	NA	HIT DEVELOPMENT INC	1.50	0	0	0	100.00%	0
260442100	NA	HIT DEVELOPMENT INC	1.65	0	0	0	100.00%	0
260442200	NA	HIT DEVELOPMENT INC	1.88	0	0	0	100.00%	0
260129900	NA	Wis. D.O.T.	2.00	0	0	0	100.00%	0
260130200	NA	VALENTINE PROPERTIES LLC	2.67	0	0	0	100.00%	0
260129912	401 E EVERGREEN DR	J&G REAL ESTATE HOLDINGS LLC	2.52	0	0	0	100.00%	0
260129911	NA	LEE REALEST INVESTMENTS LLC	1.63	0	0	0	100.00%	0
Total Acreage:		256.89	455,200	357,400	0	812,600	455,200	357,400
							Estimated Base Value	812,600
							81.1	34.24%

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section 66.1105(4)(gm)4.c., which requires that the equalized value of the Territory to be added to the District, plus the value increment of the District being amended, plus the value increment of all other existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the Territory to be incorporated by this Amendment, plus the increment value of TID No. 6, plus the value increment of all other existing tax incremental districts within the Village, totals \$56,952,700. This value is less than the maximum of \$92,588,292 in equalized value that is permitted for the Village of Little Chute. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with amendment of this District.

Village of Little Chute, Wisconsin	
Tax Increment District #6	
Valuation Test Compliance Calculation	
District Creation Date	7/18/2018
Total EV (TID In)	771,569,100
12% Test	92,588,292
Increment of Existing TIDs	
TID #4	38,163,300
TID #5	16,954,500
TID #6	1,022,300
Total Existing Increment	56,140,100
Projected Base of New or Amended District	812,600
Total Value Subject to 12% Test	56,952,700
Compliance	PASS

SECTION 7:

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

The following is a list of public works and other TIF-eligible projects that the Village has implemented, or expects to implement, within the original District or within the Territory to be incorporated by this Amendment. Any costs directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

In order to promote and facilitate development the Village may 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 in order 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 and/or redevelopment 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 Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

In order to promote the objectives of this Plan, the Village intends to acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of storm water. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

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

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs 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

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediations are eligible Project Costs.

Demolition

In order 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 and/or redevelopment, to provide access, and to control storm water 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 areas of the District. To allow development to occur, the Village may construct, alter, rebuild or expand sanitary sewer infrastructure within 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. The improvements to the wastewater treatment facilities, although not within the $\frac{1}{2}$ mile radius, are an eligible project cost under Section 66.1105(2)(f)1 k.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development to occur, the Village may 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

Development within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the Village may 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

In order 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

In order 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

In order 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 and/or reconstruct streets, highways, alleys, 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

In order 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.

Miscellaneous

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.

Property Tax Payments to Town

Property tax payments due to the Town under Wisconsin Statutes Section 66.1105(4)(gm)1. as a result of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

- 1) Storm water improvements
- 2) Vandenbroek Road
- 3) Evergreen Drive
- 4) Projects identified in the Original TID 6 Project Plan

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.

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.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, site preparation, 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.

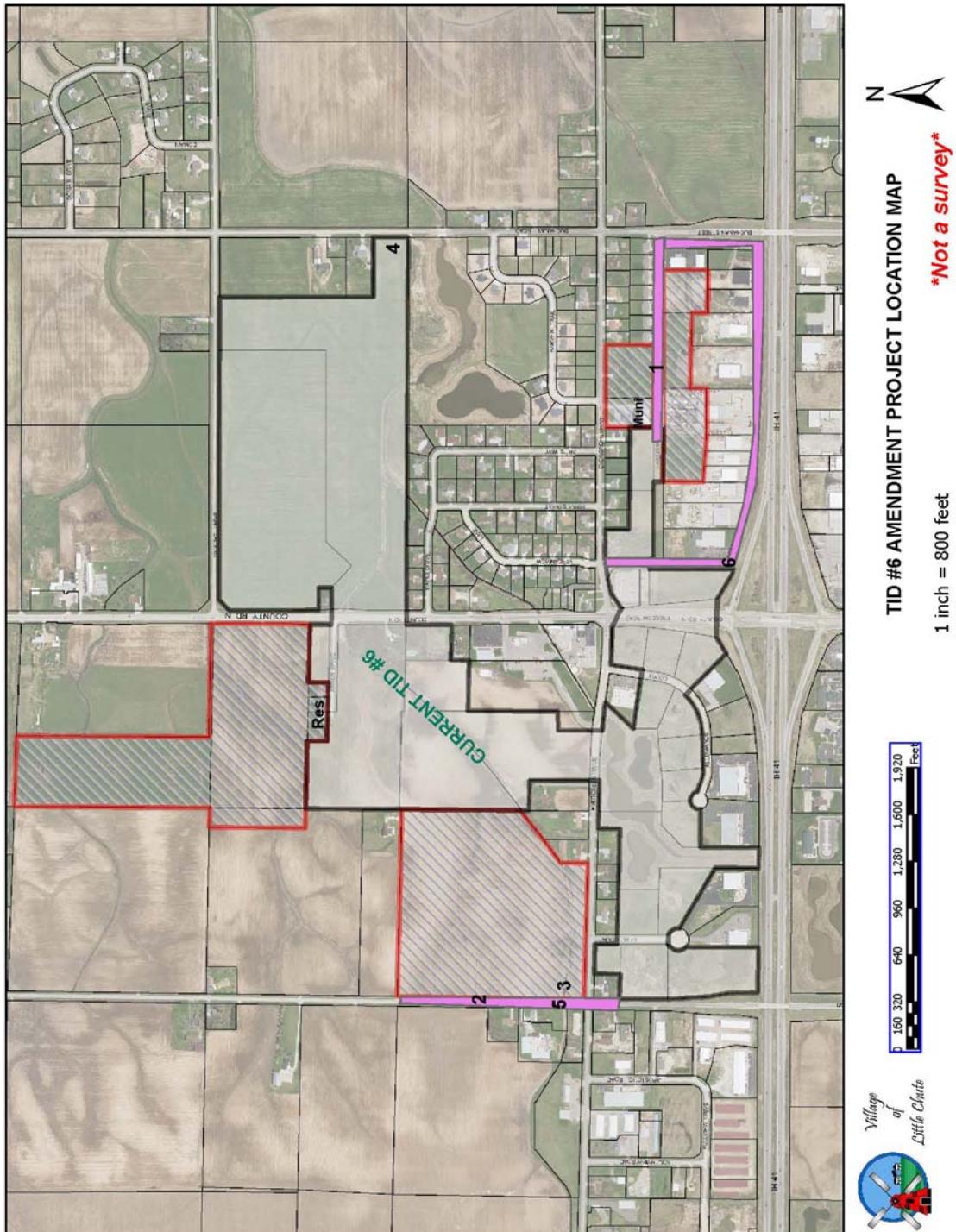
In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or

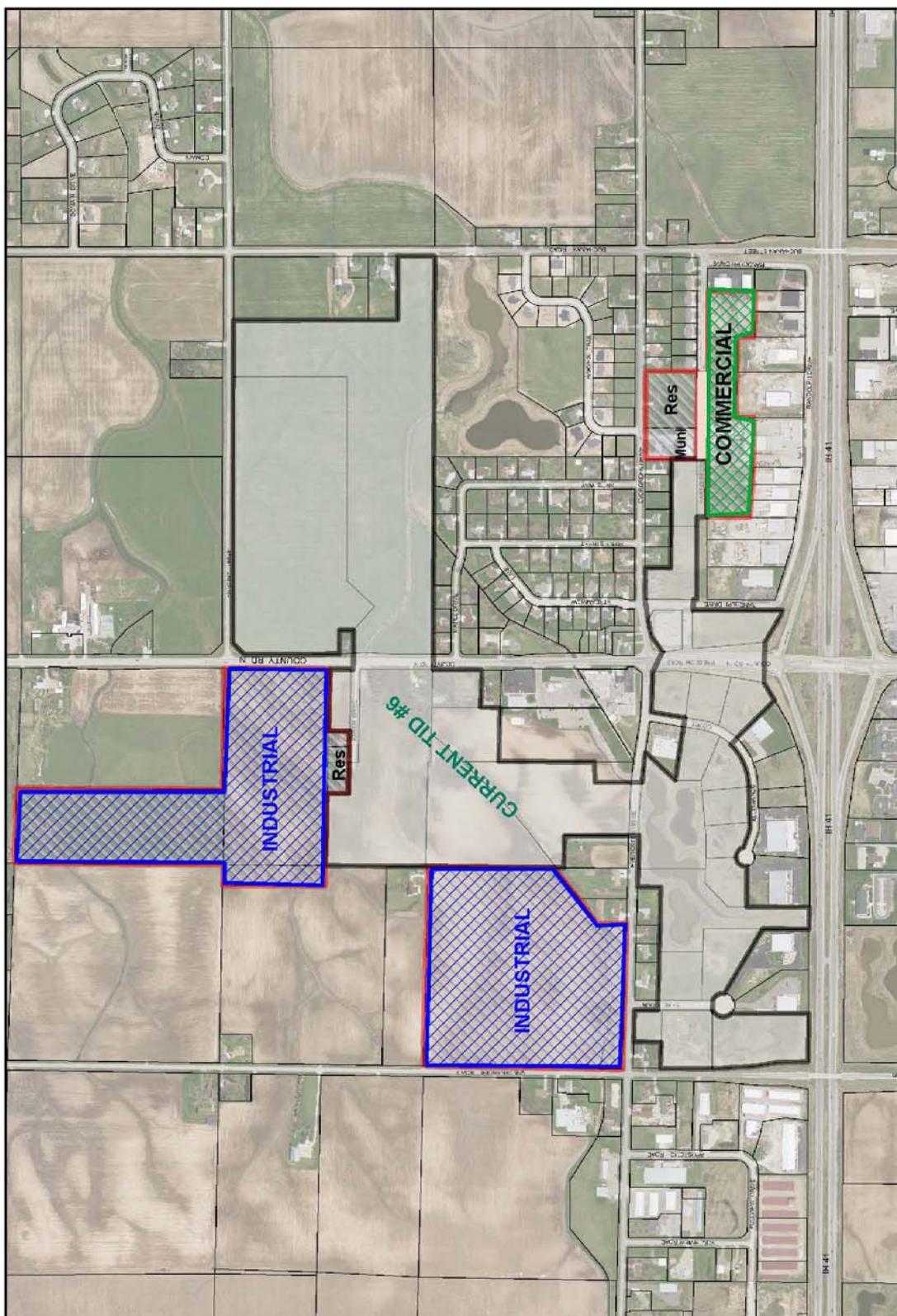
projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan Amendment.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan or the original Project Plan. To the extent the costs benefit the Village 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 is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received by the Village in connection with the implementation of this Plan.

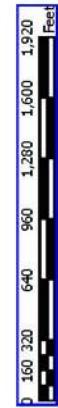
SECTION 8: Maps Showing Proposed Improvements and Uses Within The Territory To Be Added





N 
TID #6 AMENDMENT PROPOSED LAND USE MAP
Not a survey

1 inch = 800 feet



SECTION 9: Detailed List of Additional Project Costs

This Section contains information relative to the specific projects and expenditures that the Village anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment.

All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The Village also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget, nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without further amending this Plan.

Proposed TIF Project Cost Estimates

Notes:

Project costs are estimates and are subject to modification
Based on future development and the need for the projects.

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

The information and exhibits contained within this Section demonstrate that the District, as proposed to be amended by the addition of territory, will remain economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the remaining projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the continued implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) an updated projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) an updated cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$38,578,455, of which \$14,787,119 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Tax Increment Revenue Bonds

The Village has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the Village, or as a form of lease revenue bond by its Community Development. Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of its various utility systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

As stated in the original project plan, projects identified will provide the necessary anticipated governmental services and/or development incentives to the remaining district. The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements, if any. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Little Chute, Wisconsin				
Tax Increment District # 6				
Estimated Financing Plan				
	G.O. Bond 2018	G.O. Bond 2020	G.O. Bond 2027-2028	Totals
Projects				
Orig Plan Projects	2,817,500	4,870,000	3,502,000	7,687,500
Phase I	600,000			600,000
Phase II		1,504,000		1,504,000
Phase III			3,502,000	3,502,000
Phase IV				0
Phase V				0
Total Project Funds	<u>3,417,500</u>	<u>6,374,000</u>	<u>3,502,000</u>	<u>13,293,500</u>
Less: Funds Available				
Sewer Fund Balance	(600,000)			
Estimated Finance Related Expenses				
Municipal Advisor	24,000	30,441	14,736	
Bond Counsel	11,000	15,923	7,596	
Disclosure Counsel	6,600	9,554	4,557	
Rating Agency Fee	12,000	14,050	5,697	
Paying Agent	750	796	323	
Underwriter Discount	12.50	38,938	12.50	81,313
Debt Service Reserve			12.50	44,625
Capitalized Interest		114,876		
Total Financing Required	3,025,663	6,526,076	3,579,534	
Estimated Interest	1.00%	(10,383)	1.00%	(21,667)
Assumed spend down (months)	4	4	4	(11,894)
Rounding	99,720	591	2,360	
Net Issue Size	3,115,000	6,505,000	3,570,000	13,190,000
Notes:				

Development Assumptions

Construction Year		Actual	Original Planned Dev. ¹	Residential Development ²	Commercial Development ³	Industrial Development ⁴	Annual Total	Construction Year
1	2018						0	2018
2	2019	33,000,000					33,000,000	2019
3	2020	5,832,600					5,832,600	2020
4	2021	1,414,000		4,000,000			5,414,000	2021
5	2022		5,000,000				5,000,000	2022
6	2023		6,000,000				6,000,000	2023
7	2024		7,000,000				7,000,000	2024
8	2025		7,000,000		8,191,850	6,553,480	24,745,330	2025
9	2026		6,000,000		4,183,545	3,000,000	13,183,545	2026
10	2027		4,000,000			3,000,000	7,000,000	2027
11	2028					3,000,000	3,000,000	2028
12	2029					2,745,330	2,745,330	2029
13	2030						0	2030
14	2031						0	2031
15	2032						0	2032
16	2033						0	2033
17	2034						0	2034
18	2035						0	2035
19	2036						0	2036
20	2037						0	2037
Totals		40,246,600	39,000,000	8,191,850	10,737,025	14,745,330	112,920,805	

Notes:

¹ The Original TID includes 150.662 acres of land of which approximately 15% will be set aside for public improvements and therefore 128.06 of developable land. Since creation 40.67 acres have been developed leaving 87.35 acres of developable land of original TID. Therefore a remaining development projection plan of \$39,000,000 over the life of the TID from original project. The amendment will add 86.23 total acres of which 5% is set aside for public improvements. This means the amended portion adds 81.92 acres of developable land.

² Approximately 20% of the added developable land or 16.38 acres will be residential development with an estimated per acre development value of 500k. Buildout over 0.82 years assuming 20 acres per year.

³ Approximately 20% of the added developable land or 16.38 acres will be commercial/business mixed-use development with an estimated per acre development value of 450k. Buildout over 1.6 years assuming 10 acres per year.

⁴ Approximately 60% of the added developable land or 49.15 acres will be industrial mixed-use development with an estimated per acre development value of 300k. Buildout over 4.9 years assuming 10 acres per year.

Increment Revenue Projections

Tax Increment Projection Worksheet									
Type of District		Mixed Use		Base Value		Appreciation Factor		Tax Exempt NPV	
District Creation Date		July 18, 2018		\$812,600		0.00%		605,552	
Valuation Date		Jan 1, 2018		\$21.88		Base Tax Rate		641,605	
Max Life (Years)		20		\$21.88		Rate Adjustment Factor		1,374,621	
Expenditure Period/Termination		15		7/18/2033		1,287,448		2,185,507	
Revenue Periods/Final Year		20		2039		2,030,955		3,061,738	
Extension Eligibility/Years		Yes		3		Tax Exempt Discount Rate		2,822,846	
Recipient District		No		4.50%		Taxable Discount Rate		4,016,095	
Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Increment	Tax	Tax Exempt NPV Calculation
1 2018	0	2019	0	0	2020	\$21.88	0	0	0
2 2019	33,000,000	2020	0	33,000,000	2021	\$21.88	722,133	641,605	605,552
3 2020	5,832,600	2021	0	38,832,600	2022	\$21.88	849,766	1,374,621	1,287,448
4 2021	5,414,000	2022	0	44,246,600	2023	\$21.88	968,240	2,185,507	2,030,955
5 2022	5,000,000	2023	0	49,246,600	2024	\$21.88	1,077,654	3,061,738	2,822,846
6 2023	6,000,000	2024	0	55,246,600	2025	\$21.88	1,208,951	4,016,095	3,672,962
7 2024	7,000,000	2025	0	62,246,600	2026	\$21.88	1,362,130	5,060,054	4,589,545
8 2025	24,745,330	2026	0	86,991,930	2027	\$21.88	1,903,627	6,476,531	5,815,344
9 2026	13,183,545	2027	0	100,175,475	2028	\$21.88	2,192,120	8,060,166	7,166,126
10 2027	7,000,000	2028	0	107,175,475	2029	\$21.88	2,345,300	9,705,112	8,549,064
11 2028	3,000,000	2029	0	110,175,475	2030	\$21.88	2,410,948	11,346,851	9,909,494
12 2029	2,745,330	2030	0	112,920,805	2031	\$21.88	2,471,024	12,980,489	11,243,780
13 2030	0	2031	0	112,920,805	2032	\$21.88	2,471,024	14,566,545	12,520,609
14 2031	0	2032	0	112,920,805	2033	\$21.88	2,471,024	16,106,405	13,742,454
15 2032	0	2033	0	112,920,805	2034	\$21.88	2,471,024	17,601,415	14,911,684
16 2033	0	2034	0	112,920,805	2035	\$21.88	2,471,024	19,052,881	16,030,565
17 2034	0	2035	0	112,920,805	2036	\$21.88	2,471,024	20,462,072	17,101,264
18 2035	0	2036	0	112,920,805	2037	\$21.88	2,471,024	21,830,218	18,125,856
19 2036	0	2037	0	112,920,805	2038	\$21.88	2,471,024	23,158,515	19,106,327
20 2037	0	2038	0	112,920,805	2039	\$21.88	2,471,024	24,448,124	20,044,577
Totals		112,920,805		0		Future Value of Increment		37,280,084	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

Village of Little Chute, Wisconsin

Tax Increment District # 6

Cash Flow Projection

Year	Projected Revenues					Expenditures												Balances					
	Tax Increments	Interest Earnings/ (Cost)	Sewer Cash on Hand	CAPI	Total Revenues	MRO - Nestle 5,820,730	G.O. Bond 3,115,000			G.O. Bond 6,505,000			G.O. Bond 3,570,000			Capital Improvement s Admin.		Total Expenditures	Annual	Cumulative	Principal Outstanding	Year	
						Payment	Dated Date:	Principal	Est. Rate	Interest	Dated Date:	Principal	Est. Rate	Interest	Dated Date:	Principal	Est. Rate	Interest					
2018					0													0	0	0	0	2018	
2019					0													0	0	0	0	2019	
2020	0				0													0	0	0	0	2020	
2021	722,133		600,000	101,348	1,423,480	722,133	0	2.25%	101,348									600,000	0	1,423,480	0	3,115,000	2021
2022	849,766			101,348	951,114	849,766	0	2.25%	101,348									0	951,114	0	0	9,620,000	2022
2023	968,240				968,240	849,766	0	2.25%	101,348	0	4.00%	368,617						25,000	1,344,730	(376,491)	(376,491)	9,620,000	2023
2024	1,077,654				1,077,654	849,766	0	2.40%	101,348	0	4.00%	260,200						25,500	1,236,814	(159,160)	(535,651)	9,620,000	2024
2025	1,208,951				1,208,951	849,766	0	2.50%	101,348	25,000	4.00%	259,700						26,010	1,261,824	(52,873)	(588,524)	9,595,000	2025
2026	1,362,130				1,362,130	849,766	100,000	2.60%	101,348	25,000	4.00%	258,700						26,530	1,361,344	786	(587,737)	9,470,000	2026
2027	1,903,627				1,903,627	849,766	125,000	2.70%	98,748	300,000	4.00%	252,200						27,061	1,652,775	250,853	(336,885)	9,045,000	2027
2028	2,192,120				2,192,120		125,000	2.80%	95,373	400,000	4.00%	238,200						27,602	886,175	1,305,946	969,061	8,520,000	2028
2029	2,345,300				2,345,300		140,000	2.90%	91,873	450,000	4.00%	221,200						28,154	931,227	1,414,073	2,383,135	11,520,000	2029
2030	2,410,948				2,410,948		200,000	2.95%	87,813	465,000	4.00%	202,900	275,000	4.25%	210,304			28,717	1,469,734	941,215	3,324,349	10,580,000	2030
2031	2,471,024				2,471,024		250,000	3.05%	81,913	480,000	4.00%	184,000	320,000	4.25%	134,088			29,291	1,479,291	991,732	4,316,082	9,530,000	2031
2032	2,471,024				2,471,024		250,000	3.15%	74,288	495,000	4.00%	164,500	330,000	4.25%	120,275			29,877	1,463,940	1,007,084	5,323,166	8,455,000	2032
2033	2,471,024				2,471,024		250,000	3.25%	66,413	510,000	4.00%	144,400	345,000	4.25%	105,931			30,475	1,452,219	1,018,805	6,341,971	7,350,000	2033
2034	2,471,024				2,471,024		250,000	3.35%	58,288	525,000	4.00%	123,700	355,000	4.25%	91,056			31,084	1,434,128	1,036,896	7,378,867	6,220,000	2034
2035	2,471,024				2,471,024		275,000	3.40%	49,913	540,000	4.00%	102,400	365,000	4.25%	75,756			31,706	1,439,775	1,031,249	8,410,116	5,040,000	2035
2036	2,471,024				2,471,024		275,000	3.45%	40,563	555,000	4.00%	80,500	380,000	4.25%	59,925			32,340	1,423,328	1,047,696	9,457,812	3,830,000	2036
2037	2,471,024				2,471,024		275,000	3.50%	31,075	570,000	4.00%	58,000	395,000	4.25%	43,456			32,987	1,405,518	1,065,506	10,523,318	2,590,000	2037
2038	2,471,024				2,471,024		300,000	3.55%	21,450	580,000	4.00%	35,000	405,000	4.25%	26,456			33,647	1,401,553	1,069,471	11,592,789	1,305,000	2038
2039	2,471,024				2,471,024		300,000	3.60%	10,800	585,000	4.00%	11,700	420,000	4.25%	8,925			34,320	1,370,745	1,100,279	12,693,068	0	2039
Total	37,280,084	0	600,000	202,695	0	38,082,779	5,820,730	3,115,000	1,416,590	6,505,000	2,965,917	3,590,000	876,173	600,000	500,302	25,389,711						Total	

Notes:

Projected TID Closure

SECTION 11: Annexed Property

Property (or *Properties*) within the Territory proposed to be included within the District by Amendment was (or *were*) annexed by the Village on or after January 1, 2004. To satisfy the requirements of Wisconsin Statutes Section 66.1105(4)(gm)1, the Village pledges to pay to the Town of Vandenbroek for each of the next five years an amount equal to the property taxes levied on the annexed property (or *properties*) by the Town at the time of annexation.

SECTION 12: Estimate of Additional Property to be Devoted to Retail Business

The Village estimates that approximately 20% of the territory within the District, as amended, will be devoted to retail business at the end of the District's maximum expenditure period. This finding is made to fulfill the reporting requirement as contained in Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.

SECTION 13: Proposed Zoning Ordinance Changes

The Village anticipates that a portion of the Territory to be incorporated into the District by Amendment will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Little Chute Ordinances

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

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development Redevelopment of the Village of Little Chute

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

SECTION 17: 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 TIF funds.

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

SECTION 18:

Opinion of Attorney for the Village of Little Chute Advising Whether the Plan is Complete and Complies with Wisconsin Statutes 66.1105

June 8, 2018

SAMPLE

Michael Vanden Berg, Village President
Village of Little Chute
108 W. Main Street
Little Chute, Wisconsin 54140

RE: Village of Little Chute, Wisconsin Tax Incremental District No. 6 Amendment

Dear Village President:

As Village Attorney for the Village of Little Chute, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Section 66.1105 of the Wisconsin Statutes. This opinion is provided pursuant to Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Charles D. Koehler
Village of Little Chute

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 taxing jurisdiction overlaying district would pay by jurisdiction.

Statement of Taxes Data Year:		2016	Percentage			
County		3,250,571			27.78%	
Municipality		6,048,287			51.68%	
School District of Appleton Area					0.00%	
School District of Kaukauna Area		1,648,686			14.09%	
School District of Little Chute Area					0.00%	
Technical College		755,165			6.45%	
Total		11,702,709				
Revenue Year		School District of Appleton Area	School District of Kaukauna Area	School District of Little Chute Area	Technical College	
Revenue Year	County	Municipality	Area	Area	Total	Revenue Year
2020	0	0	0	0	0	2020
2021	200,581	373,218	0	101,735	0	722,133
2022	236,033	439,183	0	119,716	0	849,766
2023	268,940	500,413	0	136,406	0	968,240
2024	299,332	556,962	0	151,821	0	1,077,654
2025	335,801	624,819	0	170,318	0	1,208,951
2026	378,348	703,987	0	191,898	0	1,362,130
2027	528,756	983,848	0	268,184	0	1,903,627
2028	608,888	1,132,949	0	308,827	0	2,192,120
2029	651,436	1,212,117	0	330,408	0	2,345,300
2030	669,670	1,246,045	0	339,656	0	2,410,948
2031	686,357	1,277,094	0	348,120	0	2,471,024
2032	686,357	1,277,094	0	348,120	0	2,471,024
2033	686,357	1,277,094	0	348,120	0	2,471,024
2034	686,357	1,277,094	0	348,120	0	2,471,024
2035	686,357	1,277,094	0	348,120	0	2,471,024
2036	686,357	1,277,094	0	348,120	0	2,471,024
2037	686,357	1,277,094	0	348,120	0	2,471,024
2038	686,357	1,277,094	0	348,120	0	2,471,024
2039	686,357	1,277,094	0	348,120	0	2,471,024
	10,355,001	19,267,389	0	5,252,045	0	37,280,084

Notes:

The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

June 14, 2018

Project Plan for the Creation of Tax Incremental District No. 7



Organizational Joint Review Board Meeting Held:	Scheduled for: June 18, 2018
Public Hearing Held:	Scheduled for: June 18, 2018
Consideration for Approval by Plan Commission:	Scheduled for: June 18, 2018
Consideration for Adoption by Village Board:	Scheduled for: July 18, 2018
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 7 Creation Project Plan

Village of Little Chute Officials

Village Board

Michael Vanden Berg	Village President
John Elrick	Village Trustee
Jim Hietpas	Village Trustee
David Peterson	Village Trustee
Bill Peerenboom	Village Trustee
Larry Van Lankvelt	Village Trustee
Skip Smith	Village Trustee

Village Staff

Laurie Decker	Village Clerk
James Fenlon	Village Administrator
Teri Matheny	Village Finance Director
Charles D. Koehler	Village Attorney
James E. Moes	Community Development Director

Plan Commission

Brian Huiting	Michael Vanden Berg
Richard Schevers	Todd Verboomen
Bill Van Berkel	Larry Van Lankvelt

Joint Review Board

Village Representative
Outagamie County
Fox Valley Technical College District
Kaukauna Area School District
Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 7 (the “TID” or “District”) is proposed to be created by the Village of Little Chute (“Village”) as a mixed-use district. A map of the proposed District boundaries is in Section 3 of this plan.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately \$25M not including issuance and interest expenses to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in multiple phases. The Expenditure Period of this District is 15 years from the date of adoption of the authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with G.O. Bonds issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$119M will be created as a result of new development and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and associated values is in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2035; 4-years earlier than the 20-year maximum life of this District.

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 making this determination, the Village has considered the following information:
 - In order to make the areas included within the District suitable for development, the Village will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, site preparation, installation of utilities; storm water improvements; installation of

streets and related streetscape items; development incentive payments, and other associated costs. Due to the extensive initial investment in public infrastructure that is required in order to allow development to occur, the Village has determined that development of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development of the area is unlikely to occur.

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 cost of the improvements. In making this determination, the Village has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
- The development expected to occur within the District would create job opportunities, residential units, providing housing opportunities for workers and general economic activity benefitting the entire community.

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

- If approved, the District's creation would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.

- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 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 made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is suitable for a combination of industrial, commercial and residential uses, defined as "mixed-use development" within the meaning of Wisconsin Statutes Section 66.1105(2)(cm). Lands proposed for newly platted residential development comprise 30% (and in no event, will exceed 35%) by area of the real property within the District. Any project costs related to newly platted residential development are eligible expenditures based on the finding that the development has a residential housing density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.

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

6. The project costs relate directly to promoting mixed-use 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 equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 20% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
10. The Project Plan for the District in the Village is feasible, and is in conformity with the master plan of the Village.

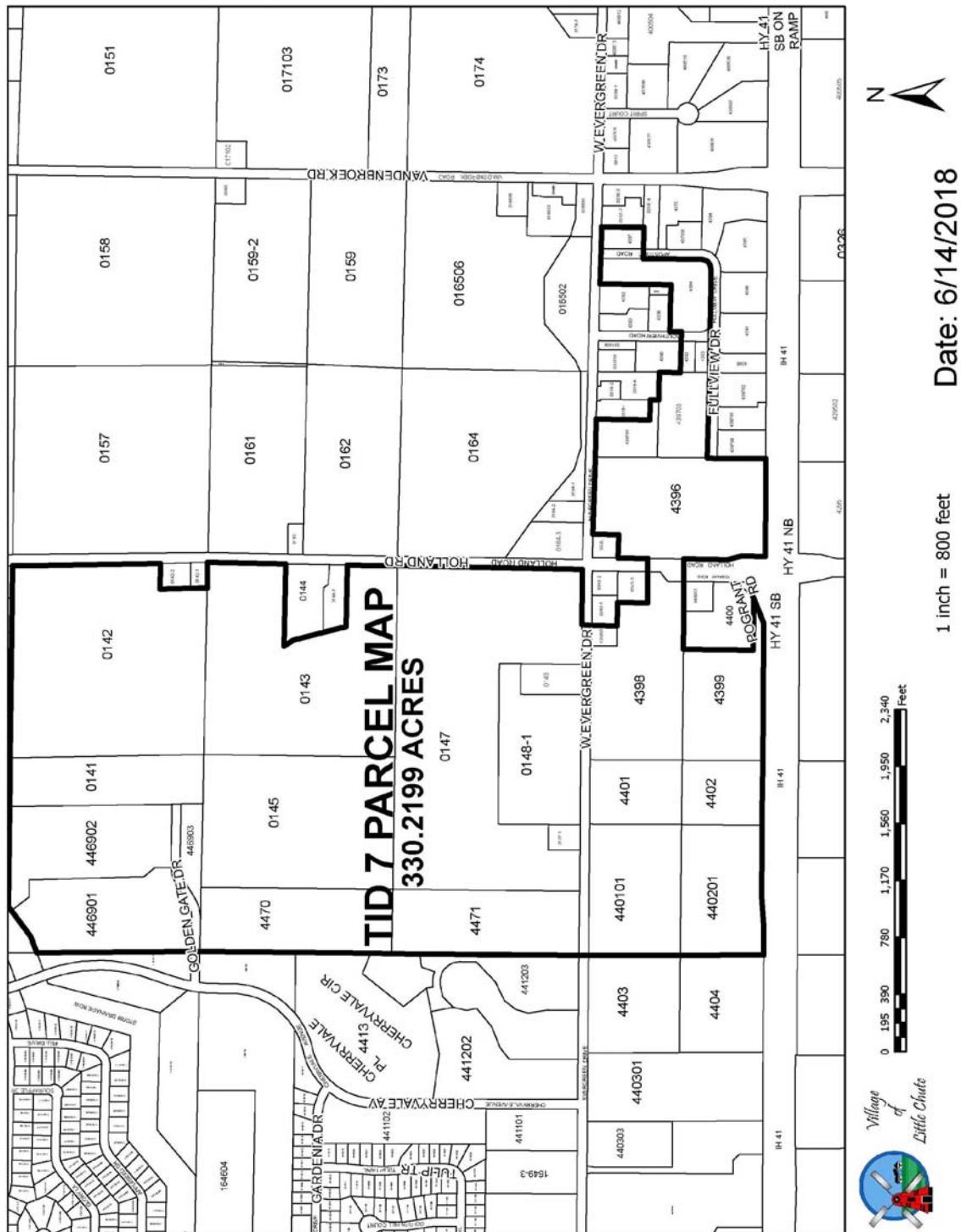
SECTION 2: Type and General Description of District

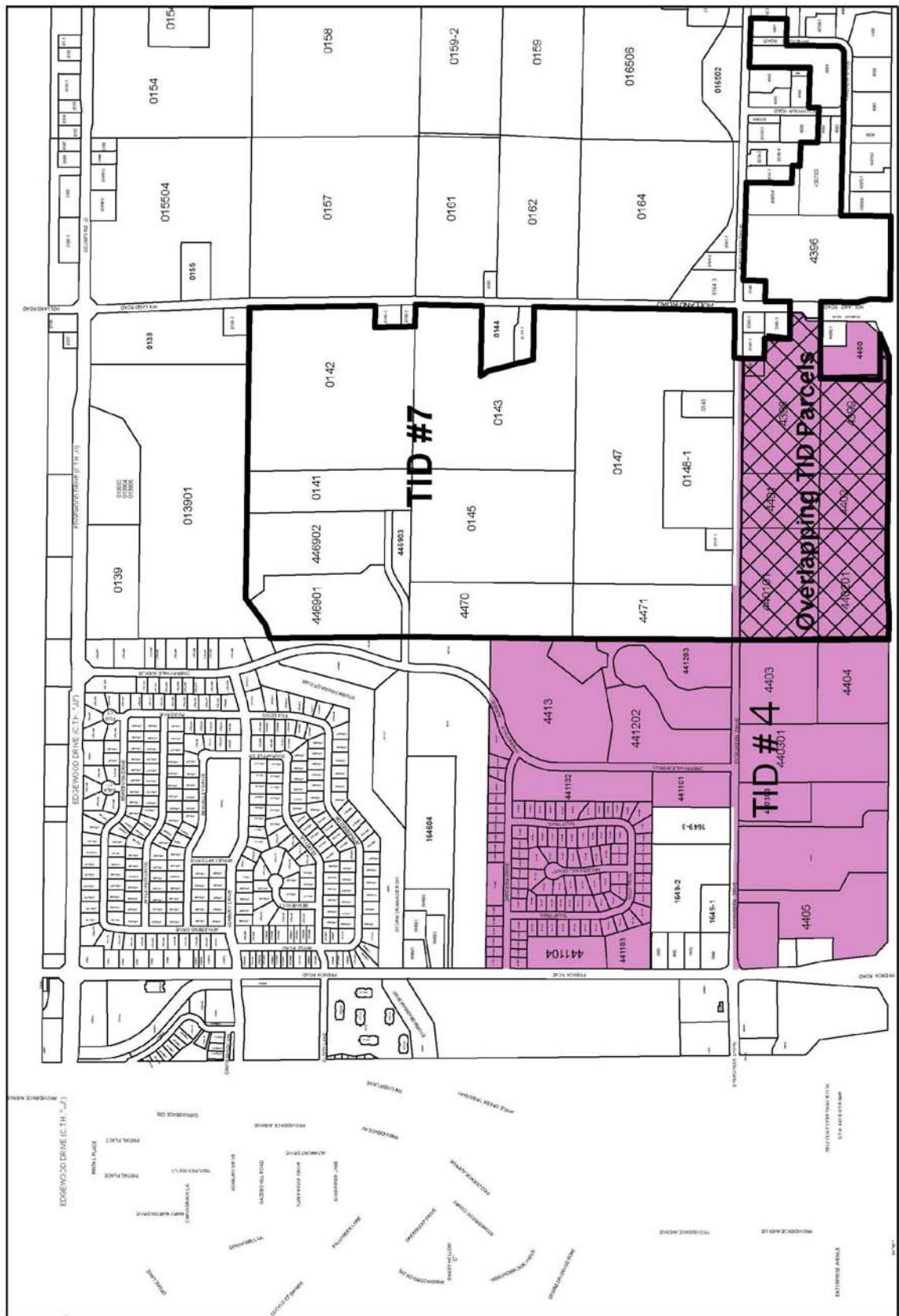
The District is being created by the Village under the authority provided by Wisconsin Statutes Section 66.1105. The District is created as a “Mixed Use District” based upon a finding that at least 50%, by area, of the real property within the District is suitable for a combination of industrial, commercial and residential uses as defined within the meaning of Wisconsin Statutes Section 66.1105(2)(cm) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). Lands proposed for newly platted residential development comprise 30% of the area of the District. To the extent that project costs will be incurred by the Village for newly platted residential development, the residential development will have a density of at least 3 units per acre as defined in Wisconsin Statutes Section 66.1105(2)(f)3.a.

A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that a combination of private industrial, commercial and development occurs within the District consistent with the Village’s development objectives. This will be accomplished by installing public improvements and making necessary related expenditures to induce and promote development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the Village. The project costs included in the Plan relate directly to promoting mixed-use development in the District consistent with the purpose for which the District is created.

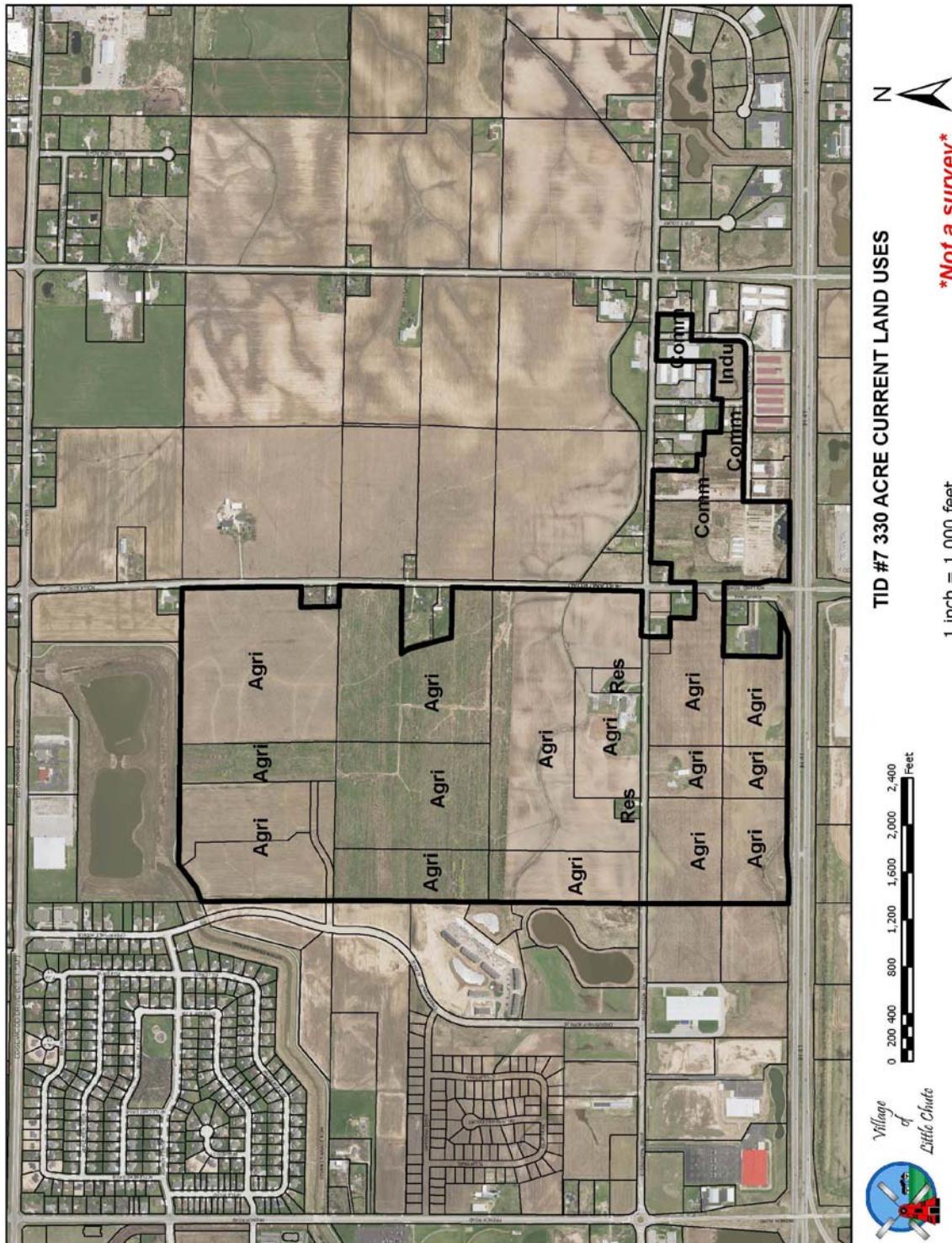
Based upon the findings, as stated within this Plan, the District is declared to be a mixed-use District based on the identification and classification of the property included within the district.

SECTION 3: Preliminary Maps of Proposed District Boundary





SECTION 4: Map Showing Existing Uses and Conditions



SECTION 5: Preliminary Parcel List and Analysis

Parcel #	Owner	Address	classification	acres	land value	improvement value	total 2017 assessed
260438700	ALWAYS IN MOTION TRUCKING LLC	3112 APOSTOLIC RD	commercial	1.11	\$41,900	\$94,300	\$136,200
260438400	W&D KRUEGER FAMILY LTD PARTSHP	3101 APOSTOLIC RD	commercial	5.16	\$158,500	\$640,300	\$807,800
260439500	DERCKS, GEORGE	2941 SOUTHVIEW RD	commercial	0.49	\$20,800	\$5,300	\$26,100
260439200	SANDERFOOT, ROBERT G	3005 SOUTHVIEW RD	commercial	0.49	\$20,800	\$39,100	\$59,900
260439703	BIG DS DEVELOPMENT, LLC	1220 FULLVIEW DR	commercial	4.55	\$141,300	\$0	\$141,300
260439600	BAETEN, DALET	1401 W EVERGREEN DR	commercial	18.62	\$270,000	\$31,000	\$301,000
200031903	BAETEN, DALET	EVERGREEN DR	commercial	2.53	\$12,200	\$6,500	\$18,700
260439800	THE GRIFFIN COMPANY OF LC INC	EVERGREEN DR	agricultural	15.84	\$2,800	0	\$2,800
260439900	THE GRIFFIN COMPANY OF LC INC	POGRANT	agricultural	10.21	\$15,500	\$100	\$15,600
260439801	VOSTERS, KENNETH	EVERGREEN DR	agricultural	0.67	\$100	\$0	\$100
260440200	PBJ HOLDINGS LLC	EVERGREEN DR	agricultural	5.17	\$900	\$0	\$900
260440100	PBJ HOLDINGS LLC	EVERGREEN DR	agricultural	6.1	\$20,800	\$27,800	\$48,600
260440201	THE GRIFFIN COMPANY OF LC INC	EVERGREEN DR	agricultural	11.39	\$1,900	\$0	\$1,900
260440101	THE GRIFFIN COMPANY OF LC INC	EVERGREEN DR	agricultural	13.9	\$2,500	\$0	\$2,500
200014700	VANGROLL FAM IRREV TRST 6-22-17	EVERGREEN DR	agricultural	49.1	\$9,000	\$0	\$9,000
200014801	VANGROLL BROS INC	W2964 EVERGREEN DR	agricultural	12.17	\$11,900	\$127,700	\$139,600
200014800	VANGROLL FAMILY IRREV TRST	W2964 EVERGREEN DR	residential	2	\$35,000	\$138,000	\$173,000
200014701	COTTER, LORIA	W3040 EV ERGREEN DR	residential	1	\$25,000	\$122,500	\$147,500
260447100	VANGROLL FAM IRREV TRST 6-22-17	EV ERGREEN DR	agricultural	13.26	\$2,200	\$0	\$2,200
260447000	VANGROLL FAM IRREV TRST 6-22-17	EVERGREEN DR	agricultural	13.33	\$2,200	\$0	\$2,200
200014500	VANGROLL FAM IRREV TRST 6-22-17	EVERGREEN DR	agricultural	26.67	\$5,100	\$0	\$5,100
200014300	VANGROLL FAM IRREV TRST 6-22-17	EVERGREEN DR	agricultural	35	\$6,600	\$0	\$6,600
260446900	BRIDGEWATER TRAILS LLC	GOLDEN GATE DRIVE	agricultural	29.62	\$5,300	\$0	\$5,300
200014100	VANGROLL FAM IRREV TRST 6-22-17	GOLDEN GATE DRIVE	agricultural	10	\$1,900	\$0	\$1,900
200014200	VOSTERS, GARRY R	HOLLAND ROAD	agricultural	38.45	\$7,300	\$0	\$7,300
				326.83	\$821,500	\$1,241,600	\$2,063,100

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$58,203,200. This value is less than the maximum of \$92,588,292 in equalized value that is permitted for the Village of Little Chute. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Little Chute, Wisconsin	
Tax Increment District # 7	
Valuation Test Compliance Calculation	
District Creation Date	7/18/2018
	Valuation Data
	Currently Available
	2017
Total EV (TID In)	771,569,100
12% Test	92,588,292
Increment of Existing TIDs	
TID #4	38,163,300
TID #5	16,954,500
TID #6	1,022,300
Total Existing Increment	56,140,100
Projected Base of New or Amended District	2,063,100
Total Value Subject to 12% Test	58,203,200
Compliance	PASS

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

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

In order to promote and facilitate development the Village may 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 in order to make the property suitable for development and/or redevelopment. 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 and/or redevelopment 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 Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The Village may 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 may 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.

Site Preparation Activities

Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, 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's are eligible Project Costs.

Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, 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 areas of the District. To allow development to occur, the Village may need to construct, alter, rebuild or expand sanitary sewer infrastructure within 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; 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. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Section 66.1105(2)(f)1 k.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development to occur, the Village may 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; storage tanks 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

Development within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the Village may 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

In order 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

In order 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

In order 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 and/or reconstruct streets, highways, alleys, 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

In order 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.

Miscellaneous

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.

Property Tax Payments to Town

Property tax payments due to the Town under Wisconsin Statutes Section 66.1105(4)(gm)1. as a result of the inclusion of lands annexed after January 1, 2004 within the boundaries of the District are an eligible Project Cost.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within

territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

1. Storm water Improvements
2. Road Improvements
3. Intermodal Trail
4. Sewer & Water Improvements

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.

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.

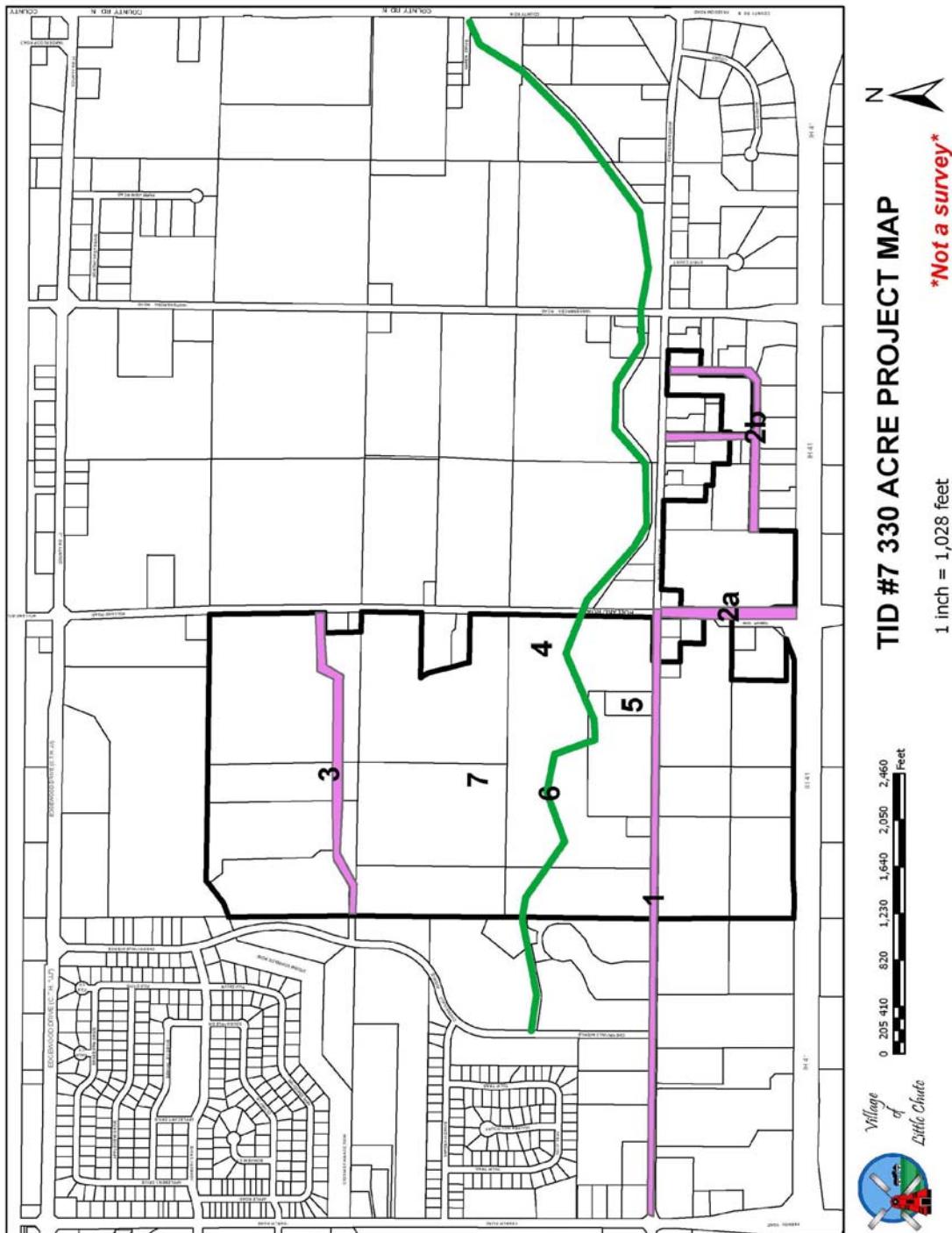
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments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

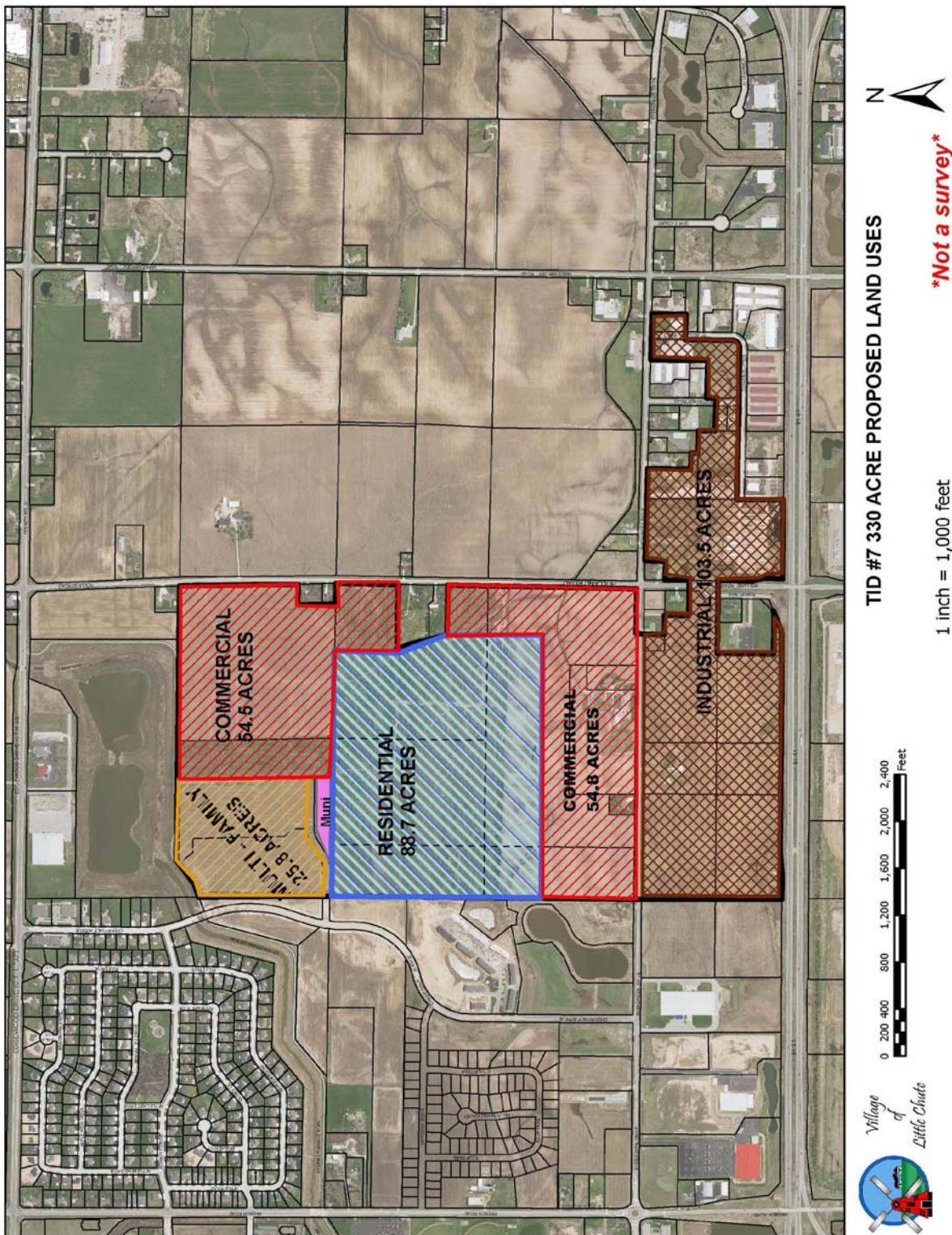
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8: Maps Showing Proposed Improvements and Uses





SECTION 9: Detailed List of Project Costs

All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estimates

Village of Little Chute, Wisconsin						
Tax Increment District # 7						
Estimated Project List ¹						
Project ID	Project Name/Type	Phase I 2021	Phase II 2023-2024	Phase III 2025-2026	Phase IV 2027-2029	Phase V 2030
1	Evergreen (French to Holland)	2,500,000				Phase VI 2032
2	Holland - South of Evergreen, Apostolic, Fullview and Southview			1,500,000		2,500,000
3	Golden Gate Drive Ext. to Holland			2,500,000		1,500,000
4	Storm Water Ponds	2,500,000				2,500,000
5	Water Tower			3,000,000		2,500,000
6	Intermodal Trail				230,000	2,500,000
7	Internal Roads and Related utilities (1.5 miles)	1,812,500	1,812,500	2,718,750	906,250	7,250,000
8	Development incentives	1,000,000	2	1,000,000	2	1,000,000
Total Projects		2,500,000	5,312,500	6,812,500	6,718,750	2,136,250
						1,000,000
						24,480,000

Notes:

- ¹ Project costs are estimates and are subject to modification
- ² Based on future development and the need for the projects.

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

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$38,578,455, of which \$14,787,119 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Tax Increment Revenue Bonds

The Village has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the Village, or as a form of lease revenue bond by a Community Development Authority (CDA) or by a Redevelopment Authority (RDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Little Chute, Wisconsin					
Tax Increment District #7					
Estimated Financing Plan					
	G.O. Bond 2021	G.O. Bond 2023	G.O. Bond 2025	G.O. Bond 2027	G.O. Bond 2030
Projects					Totals
Phase I	2,500,000				2,500,000
Phase II		4,312,500			4,312,500
Phase III			5,812,500		5,812,500
Phase IV				5,718,750	5,718,750
Phase V					1,136,250
Total Project Funds	2,500,000	4,312,500	5,812,500	5,718,750	1,136,250
Estimated Finance Related Expenses					19,480,000
Municipal Advisor	21,400	25,059	30,257	24,064	15,900
Bond Counsel	12,500	13,921	15,778	12,404	10,000
Disclosure Counsel	7,500	8,353	9,467	7,443	6,000
Rating Agency Fee	12,000	14,402	13,922	9,303	12,000
Paying Agent	850	816	789	527	850
Underwriter Discount	32,250	12.50	55,250	12.50	14,938
Capitalized Interest					
Total Financing Required	2,586,500	4,430,301	5,956,963	5,845,366	1,195,938
Estimated Interest	1.00%	(8,600)	1.00%	(20,181)	1.00%
Assumed spend down (months)	4	(14,114)	4	4	(19,423)
Rounding					4
Net Issue Size	2,580,000	4,420,000	5,940,000	5,830,000	1,195,000
Notes:					21,325,000

Development Assumptions

Village of Little Chute, Wisconsin

Tax Increment District # 7

Development Assumptions

Construction Year	Commercial Development ¹	Industrial Development ²	Residential Development ³	Annual Total	Construction Year
1 2018				0	2018 1
2 2019	4,000,000	3,000,000		7,000,000	2019 2
3 2020	4,000,000	3,000,000	7,500,000	14,500,000	2020 3
4 2021	4,000,000	3,000,000	7,500,000	14,500,000	2021 4
5 2022	4,000,000	3,000,000	7,500,000	14,500,000	2022 5
6 2023	4,000,000	3,000,000	7,500,000	14,500,000	2023 6
7 2024	4,000,000	3,000,000	7,500,000	14,500,000	2024 7
8 2025	4,000,000	3,000,000	7,500,000	14,500,000	2025 8
9 2026	4,000,000	3,000,000	6,525,000	13,525,000	2026 9
10 2027	4,000,000	3,000,000		7,000,000	2027 10
11 2028	3,348,000	945,000		4,293,000	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
Totals	<u>39,348,000</u>	<u>27,945,000</u>	<u>51,525,000</u>	<u>118,818,000</u>	

Notes:

The TID includes 330 acres of land of which approximately 10% will be set-aside for public improvements. Which leaves 270 acres of developable land.

¹Approximatley 40% of the developable land or 108 acres will be commercial/business mixed-use development with an estimated per acre development value of \$400K. Buildout over 10.8 years assuming 10 acres per year.

²Approximatley 30% of the developable land or 81 acres will be industrial development with an estimated per acre development value of \$300K. Buildout over 8.1 years assuming 10 acres per year.

³Approximatley 30% of the developable land or 81 acres will be residential development with an estimated per acre development value of \$500K. Buildout over 5.4 years assuming 15 acres per year.

Village of Little Chute, Wisconsin

Tax Increment District # 7

Tax Increment Projection Worksheet

Tax Increment Projection Worksheet									
Type of District		Mixed Use		Base Value		Appreciation Factor		Tax Exempt NPV	
District Creation Date		July 18, 2018		2,063,100		0.00%		0	
Valuation Date		Jan 1, 2018		\$21.88		Base Tax Rate		136,098	
Max Life (Years)		20				Rate Adjustment Factor		128,451	
Expenditure Period/Termination		7/18/2033						541,939	
Revenue Periods/Final Year		2039						505,988	
Extension Eligibility/Years		3						1,201,693	
Recipient District		No						1,110,922	
								2,100,225	
								1,922,967	
Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1 2018	0	2019	0	0	2020	\$21.88	0	0	0
2 2019	7,000,000	2020	0	7,000,000	2021	\$21.88	153,180	136,098	128,451
3 2020	14,500,000	2021	0	21,500,000	2022	\$21.88	470,480	541,939	505,988
4 2021	14,500,000	2022	0	36,000,000	2023	\$21.88	787,781	1,201,693	1,110,922
5 2022	14,500,000	2023	0	50,500,000	2024	\$21.88	1,105,082	2,100,225	1,922,967
6 2023	14,500,000	2024	0	65,000,000	2025	\$21.88	1,422,382	3,223,067	2,923,165
7 2024	14,500,000	2025	0	79,500,000	2026	\$21.88	1,739,683	4,556,389	4,093,805
8 2025	14,500,000	2026	0	94,000,000	2027	\$21.88	2,056,984	6,086,978	5,418,354
9 2026	13,525,000	2027	0	107,525,000	2028	\$21.88	2,352,949	7,786,798	6,868,238
10 2027	7,000,000	2028	0	114,525,000	2029	\$21.88	2,506,128	9,544,546	8,346,011
11 2028	4,293,000	2029	0	118,818,000	2030	\$21.88	2,600,071	11,315,068	9,813,158
12 2029	0	2030	0	118,818,000	2031	\$21.88	2,600,071	13,034,021	11,217,126
13 2030	0	2031	0	118,818,000	2032	\$21.88	2,600,071	14,702,908	12,560,635
14 2031	0	2032	0	118,818,000	2033	\$21.88	2,600,071	16,323,186	13,846,291
15 2032	0	2033	0	118,818,000	2034	\$21.88	2,600,071	17,896,272	15,076,583
16 2033	0	2034	0	118,818,000	2035	\$21.88	2,600,071	19,423,540	16,253,896
17 2034	0	2035	0	118,818,000	2036	\$21.88	2,600,071	20,906,324	17,380,512
18 2035	0	2036	0	118,818,000	2037	\$21.88	2,600,071	22,345,920	18,458,613
19 2036	0	2037	0	118,818,000	2038	\$21.88	2,600,071	23,743,387	19,490,288
20 2037	0	2038	0	118,818,000	2039	\$21.88	2,600,071	25,100,544	20,477,557
Totals		118,818,000		0		Future Value of Increment		38,595,359	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Cash Flow

Village of Little Chute, Wisconsin																								
Tax Increment District # 7																								
Cash Flow Projection																								
Year	Projected Revenues				Expenditures				Balances				Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	Year						
	Tax Increments	Interest Earnings/ (Cost)	Total Revenues		Dated Date: 07/01/21	G.O. Bond 2,580,000		Dated Date: 07/01/23	G.O. Bond 4,420,000		Dated Date: 07/01/25	G.O. Bond 5,940,000		Dated Date: 07/01/27	G.O. Bond 5,830,000		Dated Date: 07/01/30	G.O. Bond 1,195,000						
2018			0														0	0	0	2018				
2019			0														20,000	20,000	(20,000)	(20,000)	2019			
2020	0		0														20,400	20,400	(20,400)	(40,400)	2020			
2021	153,180	(404)	152,776														20,808	131,968	91,568	2,580,000	2021			
2022	470,480	916	471,396	50,000	4.00%	145,200											21,224	216,424	254,972	346,539	2,530,000	2022		
2023	787,781	3,465	791,246	100,000	4.00%	99,200											21,649	220,849	570,398	916,937	6,850,000	2023		
2024	1,105,082	9,169	1,114,251	110,000	4.00%	95,000	200,000	4.00%	246,467								22,082	673,548	440,703	1,357,640	6,540,000	2024		
2025	1,422,382	13,576	1,435,959	115,000	4.00%	90,500	210,000	4.00%	164,600								22,523	602,623	833,335	2,190,975	12,155,000	2025		
2026	1,739,683	21,910	1,761,593	120,000	4.00%	85,800	215,000	4.00%	156,100	230,000	4.25%	352,750					22,974	1,182,624	578,969	2,769,944	11,590,000	2026		
2027	2,056,984	27,699	2,084,683	125,000	4.00%	80,900	220,000	4.00%	147,400	325,000	4.25%	235,769					23,433	1,157,502	927,181	3,697,125	16,750,000	2027		
2028	2,352,949	36,971	2,389,920	130,000	4.00%	75,800	235,000	4.00%	138,300	335,000	4.25%	221,744	350,000	4.50%	363,788		23,902	1,873,533	516,387	4,213,512	15,700,000	2028		
2029	2,506,128	42,135	2,548,263	135,000	4.00%	70,500	245,000	4.00%	128,700	345,000	4.25%	207,294	375,000	4.50%	238,163		24,380	1,769,036	779,227	4,992,739	14,600,000	2029		
2030	2,600,071	49,927	2,649,998	140,000	4.00%	65,000	255,000	4.00%	118,700	355,000	4.25%	192,419	400,000	4.50%	220,725		24,867	1,771,711	878,287	5,871,027	14,645,000	2030		
2031	2,600,071	58,710	2,658,781	145,000	4.00%	59,300	265,000	4.00%	108,300	370,000	4.25%	177,013	425,000	4.50%	202,163	70,000	4.75%	78,751	25,365	1,925,891	732,890	6,603,917	13,370,000	2031
2032	2,600,071	66,039	2,666,110	150,000	4.00%	53,400	275,000	4.00%	97,500	380,000	4.25%	161,075	450,000	4.50%	182,475	90,000	4.75%	51,300	25,872	1,916,622	749,488	7,353,405	12,025,000	2032
2033	2,600,071	73,534	2,673,605	155,000	4.00%	47,300	290,000	4.00%	86,200	425,000	4.25%	143,969	475,000	4.50%	161,663	105,000	4.75%	46,669	26,390	1,962,190	711,416	8,064,821	10,575,000	2033
2034	2,600,071	80,648	2,680,719	160,000	4.00%	41,000	310,000	4.00%	74,200	450,000	4.25%	125,375	500,000	4.50%	139,725	120,000	4.75%	41,325	26,917	1,988,542	692,177	8,756,998	9,035,000	2034
2035	2,600,071	87,570	2,687,641	165,000	4.00%	34,500	320,000	4.00%	61,600	500,000	4.25%	105,188	525,000	4.50%	116,663	135,000	4.75%	35,269	27,456	2,025,674	661,967	9,418,964	7,390,000	2035
2036	2,600,071	94,190	2,694,261	185,000	4.00%	27,500	330,000	4.00%	48,600	525,000	4.25%	83,406	550,000	4.50%	92,475	150,000	4.75%	28,500	28,005	2,048,486	645,775	10,064,739	5,650,000	2036
2037	2,600,071	100,647	2,700,718	195,000	4.00%	19,900	340,000	4.00%	35,200	550,000	4.25%	60,563	575,000	4.50%	67,163	165,000	4.75%	21,019	28,565	2,057,409	643,310	10,708,049	3,825,000	2037
2038	2,600,071	107,080	2,707,152	200,000	4.00%	12,000	350,000	4.00%	21,400	550,000	4.25%	37,188	600,000	4.50%	40,725	180,000	4.75%	12,825	29,136	2,033,274	673,878	11,381,927	1,945,000	2038
2039	2,600,071	113,819	2,713,890	200,000	4.00%	4,000	360,000	4.00%	7,200	600,000	4.25%	12,750	605,000	4.50%	13,613	180,000	4.75%	4,275	29,719	2,016,556	697,334	12,079,260	0	2039
Total	38,595,359	987,604	39,582,963	2,580,000		1,106,800	4,420,000		1,640,467	5,940,000		2,116,500	5,830,000		1,839,338	1,195,000		319,932	515,666	27,503,703			Total	

Notes:

Projected TID Closure

SECTION 11: Annexed Property

Property (or *Properties*) within the Territory proposed to be included within the District by Amendment was (or *were*) annexed by the Village on or after January 1, 2004. To satisfy the requirements of Wisconsin Statutes Section 66.1105(4)(gm)1, the Village pledges to pay to the Town of Vandenbroek for each of the next five years an amount equal to the property taxes levied on the annexed property (or *properties*) by the Town at the time of annexation.

SECTION 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that 20% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 13: Proposed Zoning Ordinance Changes

The Village anticipates that a portion of the District will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Little Chute Ordinances

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

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development of the Village of Little Chute

The District contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base, job and housing opportunities and general economic activity.

SECTION 17: 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 TIF funds.

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

SECTION 18:
**Opinion of Attorney for the Village of Little Chute Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105**

June 14, 2018

SAMPLE

Michael Vanden Berg, Village President
Village of Little Chute
108 W. Main Street
Little Chute, Wisconsin 54140

RE: Village of Little Chute, Wisconsin Tax Incremental District No. 7

Dear Village President:

As Village Attorney for the Village of Little Chute, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Charles D. Koehler
Village of Little Chute

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 taxing jurisdiction overlaying district would pay by jurisdiction.

Statement of Taxes Data Year:	2016	Percentage
County	3,250,571	27.78%
Municipality	6,048,287	51.68%
School District of Appleton Area		0.00%
School District of Kaukauna Area	1,648,686	14.09%
School District of Little Chute Area		0.00%
Technical College	755,165	6.45%
Total	11,702,709	

Revenue Year	County	Municipality	School District of Appleton Area	School District of Kaukauna Area	School District of Little Chute Area	Technical College	Total	Revenue Year
2020	0	0	0	0	0	0	0	2020
2021	42,548	79,168	0	21,580	0	9,885	153,180	2021
2022	130,682	243,157	0	66,282	0	30,360	470,480	2022
2023	218,816	407,147	0	110,983	0	50,835	787,781	2023
2024	306,950	571,137	0	155,685	0	71,310	1,105,082	2024
2025	395,084	735,127	0	200,386	0	91,785	1,422,382	2025
2026	483,218	899,117	0	245,088	0	112,260	1,739,683	2026
2027	571,352	1,063,107	0	289,789	0	132,735	2,056,984	2027
2028	653,560	1,216,070	0	331,485	0	151,834	2,352,949	2028
2029	696,108	1,295,237	0	353,065	0	161,718	2,506,128	2029
2030	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2030
2031	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2031
2032	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2032
2033	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2033
2034	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2034
2035	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2035
2036	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2036
2037	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2037
2038	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2038
2039	722,202	1,343,789	0	366,300	0	167,780	2,600,071	2039
	<u>10,720,334</u>	<u>19,947,160</u>	<u>0</u>	<u>5,437,342</u>	<u>0</u>	<u>2,490,523</u>	<u>38,595,359</u>	

Notes:

The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

June 6, 2018

Project Plan for the Creation of Tax Incremental District No. 8



Organizational Joint Review Board Meeting Held:	Scheduled for: June 18, 2018
Public Hearing Held:	Scheduled for: June 18, 2018
Consideration for Approval by Plan Commission:	Scheduled for: June 18, 2018
Consideration for Adoption by Village Board:	Scheduled for: July 18, 2018
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 8 Creation Project Plan

Village of Little Chute Officials

Village Board

Michael Vanden Berg	Village President
John Elrick	Village Trustee
Jim Hietpas	Village Trustee
David Peterson	Village Trustee
Bill Peerenboom	Village Trustee
Larry Van Lankvelt	Village Trustee
Skip Smith	Village Trustee

Village Staff

Laurie Decker	Village Clerk
James Fenlon	Village Administrator
Teri Matheny	Village Finance Director
Charles D. Koehler	Village Attorney
James E. Moes	Community Development Director

Plan Commission

Brian Huiting	Michael Vanden Berg
Richard Schevers	Todd Verboomen
Bill Van Berkel	Larry Van Lankvelt

Joint Review Board

Village Representative
Outagamie County
Fox Valley Technical College District
Little Chute Area School District
Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 8 (the “TID” or “District”) is proposed to be created by the Village of Little Chute (“Village”) as a rehabilitation - conservation district. A map of the proposed District boundaries is located in Section 3 of this plan.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately \$2,200,000 not including issuance and interest expenses to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in multiple phases. The Expenditure Period of this District is 22 years from the date of adoption of the authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with general obligation debt issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$4,500,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the 27-year maximum life of this District.

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 making this determination, the Village has considered the following information:

- In order to make the areas included within the District suitable for development and/or redevelopment, the Village will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, storm sewer, street improvements, environmental remediation, site preparation, installation of streetscape and crosswalks; development incentive payments, façade, grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the Village has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.

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 cost of the improvements.** In making this determination, the Village has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
- The development expected to occur within the District would create housing opportunities for seniors and other individuals in the community along with general economic activities.

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

- If approved, the District's creation would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 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 made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is in need of rehabilitation - conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(b).

5. Based upon the findings, as stated above, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting rehabilitation of the area 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 equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
10. 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 Wisconsin Statutes Section 66.1105. The District is created as a “Rehabilitation - conservation District” based upon a finding that at least 50%, by area, of the real property within the District is in need of rehabilitation - conservation work. In Section 5 of this Plan, the Village has identified those properties within the District that meet the criteria of “rehabilitation - conservation areas” as defined in Wisconsin Statutes Section 66.1337(2m)(a) and relies on these characterizations as the basis for making the above finding.

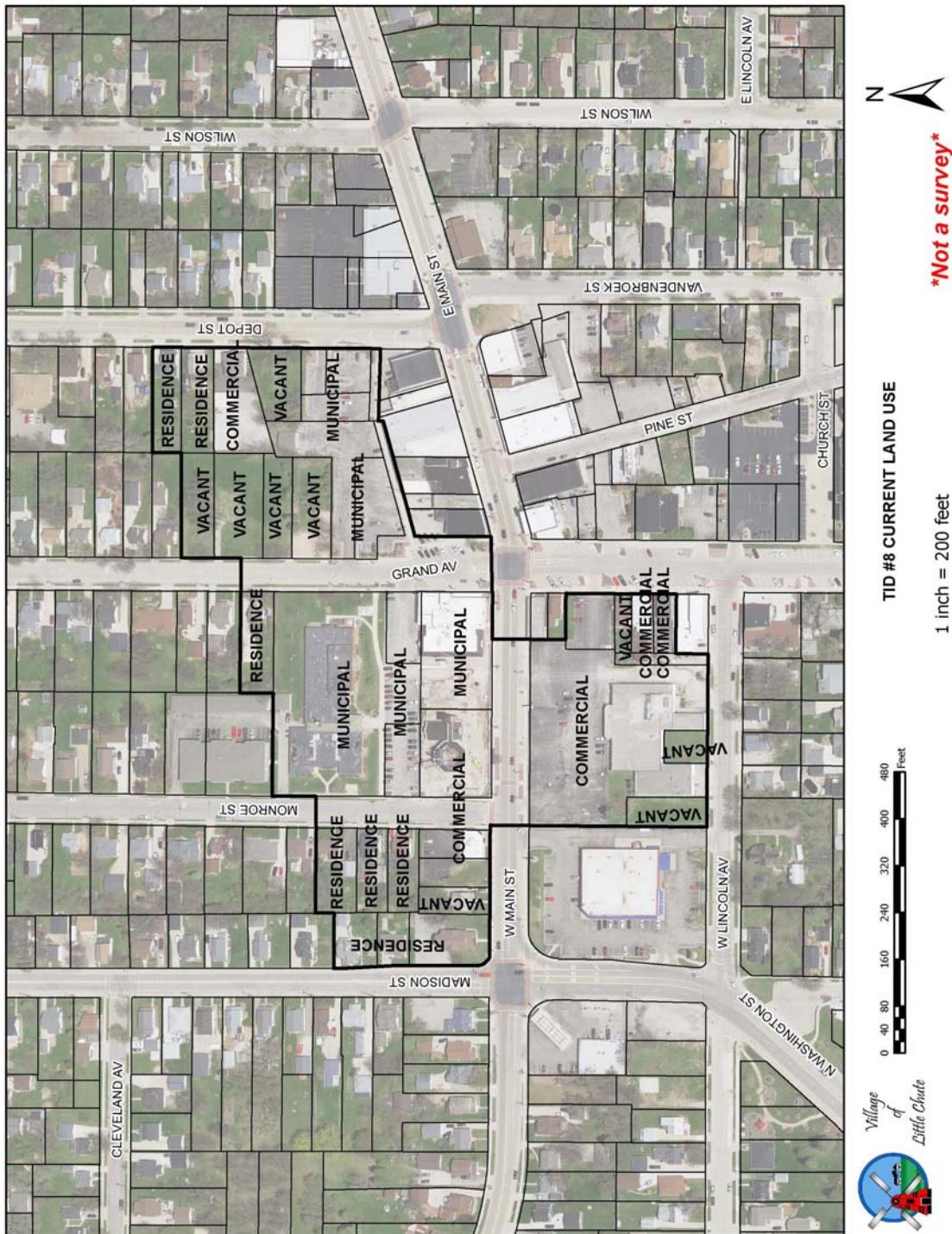
A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that private development occurs within the District consistent with the Village’s development and redevelopment objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the Village. The project costs included in this Plan relate directly to the rehabilitation - conservation of areas in the District consistent with the purpose for which the District is created.

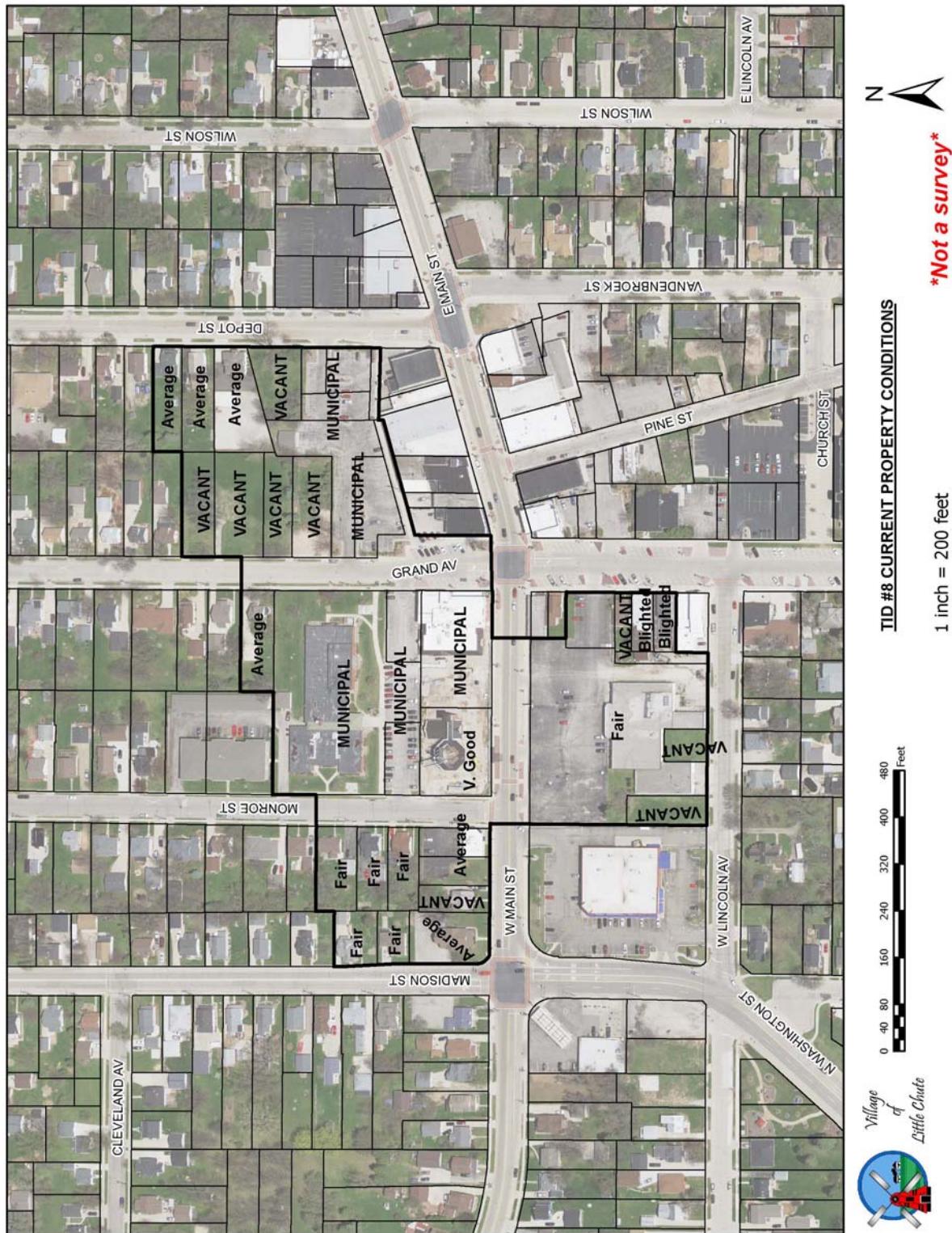
Based upon the findings, as stated within this Plan, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the district.

SECTION 3: Preliminary Map of Proposed District Boundary



SECTION 4: Maps Showing Existing Uses and Conditions





SECTION 5: Preliminary Parcel List and Analysis

Base Property Information		Assessment Information						Equalized Value					
Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value	Ratio	Land	Imp	PP	Total
260053600	W LINCOLN	JVDH ENTERPRISES LLC	0.19	36,100	0	36,100	100.00%	36,100	100.00%	0	0	0	36,100
260047200	W LINCOLN	THE MAIN CONNECTION LLC	0.10	22,500	0	22,500	100.00%	22,500	100.00%	0	0	0	22,500
260045000	133 W MAIN ST	THE MAIN CONNECTION LLC	1.78	309,700	453,500	753,200	100.00%	309,700	453,500	0	0	0	753,200
260045700	513 GRAND AV	LINSKENS, DAVID G	0.09	21,700	17,500	39,200	100.00%	21,700	17,500	0	0	0	39,200
260045600	515 GRAND AV	WEENIES STILL LLC	0.09	21,700	79,200	100,900	100.00%	21,700	79,200	0	0	0	100,900
260045500	521 GRAND AV	THE MAIN CONNECTION LLC	0.07	11,900	0	11,900	100.00%	11,900	100.00%	0	0	0	11,900
260045300	GRAND AV	THE MAIN CONNECTION LLC	0.20	36,700	5,200	41,900	100.00%	36,700	5,200	0	0	0	41,900
260063600	216 W MAIN ST	VANDYNHOVEN, GERALD G	0.26	70,600	107,000	177,600	100.00%	70,600	107,000	0	0	0	177,600
260063500	210 W MAIN ST	VANDYNHOVEN, GERALD G	0.13	16,800	0	16,800	100.00%	16,800	100.00%	0	0	0	16,800
260063400	W MAIN ST	VANDYNHOVEN, GERALD G	0.14	36,600	0	36,600	100.00%	36,600	100.00%	0	0	0	36,600
260063300	202 W MAIN ST	VANDYNHOVEN, GERALD G	0.14	43,900	174,100	238,000	100.00%	43,900	174,100	0	0	0	238,000
260063200	615 MONROE ST	VANDYNHOVEN, GERALD G	0.17	22,900	56,100	79,000	100.00%	22,900	56,100	0	0	0	79,000
260063700	618 MADISON ST	VANDYNHOVEN, GERALD G	0.08	13,000	52,000	65,000	100.00%	13,000	52,000	0	0	0	65,000
260063100	619 MONROE ST	VANDYNHOVEN, GERALD G	0.18	23,000	69,000	92,000	100.00%	23,000	69,000	0	0	0	92,000
260063800	622 MADISON ST	VANDYNHOVEN, GERALD G	0.13	17,100	54,200	71,300	100.00%	17,100	54,200	0	0	0	71,300
260063000	627 MONROE ST	VANDYNHOVEN, GERALD G	0.23	28,500	56,400	84,900	100.00%	28,500	56,400	0	0	0	84,900
260066100	108 W MAIN ST	VILLAGE OF LITTLE CHUTE	0.56	0	0	0	100.00%	0	0	0	0	0	0
260066500	130 W MAIN ST	LITTLE CHUTE WINDMILL INC	0.43	0	0	0	100.00%	0	0	0	0	0	0
260067600	MONROE	VILLAGE OF LITTLE CHUTE	0.17	0	0	0	100.00%	0	0	0	0	0	0
260065700	625 GRAND AV	VILLAGE OF LITTLE CHUTE	1.68	0	0	0	100.00%	0	0	0	0	0	0
260065800	GRAND AV	VILLAGE OF LITTLE CHUTE	0.17	0	0	0	100.00%	0	0	0	0	0	0
260065600	709 GRAND AV	KNUDSEN, CYNTHIA L	0.23	27,700	74,000	101,700	100.00%	27,700	74,000	0	0	0	101,700
260070300	GRAND AV	VILLAGE OF LITTLE CHUTE	0.23	0	0	0	100.00%	0	0	0	0	0	0
260070400	GRAND AV	VILLAGE OF LITTLE CHUTE	0.35	0	0	0	100.00%	0	0	0	0	0	0
260070500	GRAND AV	VILLAGE OF LITTLE CHUTE	0.20	0	0	0	100.00%	0	0	0	0	0	0
260070600	GRAND AV	VILLAGE OF LITTLE CHUTE	0.27	0	0	0	100.00%	0	0	0	0	0	0
260071800	GRAND AV	VILLAGE OF LITTLE CHUTE	0.42	0	0	0	100.00%	0	0	0	0	0	0
260070800	GRAND AV	AMERICAN LEGION POST 258	0.24	0	0	0	100.00%	0	0	0	0	0	0
260069200	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.05	0	0	0	100.00%	0	0	0	0	0	0
260068900	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.13	0	0	0	100.00%	0	0	0	0	0	0
260068800	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.13	0	0	0	100.00%	0	0	0	0	0	0
260068700	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.08	0	0	0	100.00%	0	0	0	0	0	0
260068600	715 DEPOT ST	VILLAGE OF LITTLE CHUTE	0.22	0	0	0	100.00%	0	0	0	0	0	0
260068500	719 DEPOT ST	CINDER CARE OF LITTLE CHUTE	0.38	47,600	75,300	122,900	100.00%	47,600	75,300	0	0	0	122,900
260068400	723 DEPOT ST	HUSS, JASON D	0.23	26,800	83,900	110,700	100.00%	26,800	83,900	0	0	0	110,700
		MONTANE, DEBRA L	0.20	24,300	71,200	95,500	100.00%	24,300	71,200	0	0	0	95,500
			Total Acreage: 10.35	859,100	1,428,600	0	2,287,700	859,100	1,428,600	0	0	0	Estimated Base Value 2,287,700

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$58,427,800. This value is less than the maximum of \$92,588,292 in equalized value that is permitted for the Village of Little Chute. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Little Chute, Wisconsin	
Tax Increment District #8	
Valuation Test Compliance Calculation	
District Creation Date	7/18/2018
Valuation Data Currently Available 2017	771,569,100
Total EV (TID In)	771,569,100
12% Test	92,588,292
Increment of Existing TIDs	
TID #4	38,163,300
TID #5	16,954,500
TID #6	1,022,300
Total Existing Increment	56,140,100
Projected Base of New or Amended District	2,287,700
Total Value Subject to 12% Test	58,427,800
Compliance	PASS

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

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development and/or Redevelopment

In order to promote and facilitate development and/or redevelopment the Village may 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 in order to make the property suitable for development and/or redevelopment. 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 and/or redevelopment 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 Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The Village may 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 may 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

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs 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

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediations are eligible Project Costs.

Demolition

In order to make sites suitable for development and/or redevelopment, 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 and/or redevelopment, 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

Stormwater Management System Improvements

Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the Village may 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

In order to create sites suitable for development and/or redevelopment, 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

In order to create sites suitable for development and/or redevelopment, 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

In order to create sites suitable for development and/or redevelopment, 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 and/or redevelopment to occur, the Village may need to reconstruct streets, alleys, 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

In order to attract development and/or redevelopment 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.

CDA Type Activities

Contribution to Community Development

As provided for in Wisconsin Statutes 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 matching grants to eligible property owners in the District. Loan and/or matching 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

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.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project

costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

- 1) Storm Sewer Costs.

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.

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.

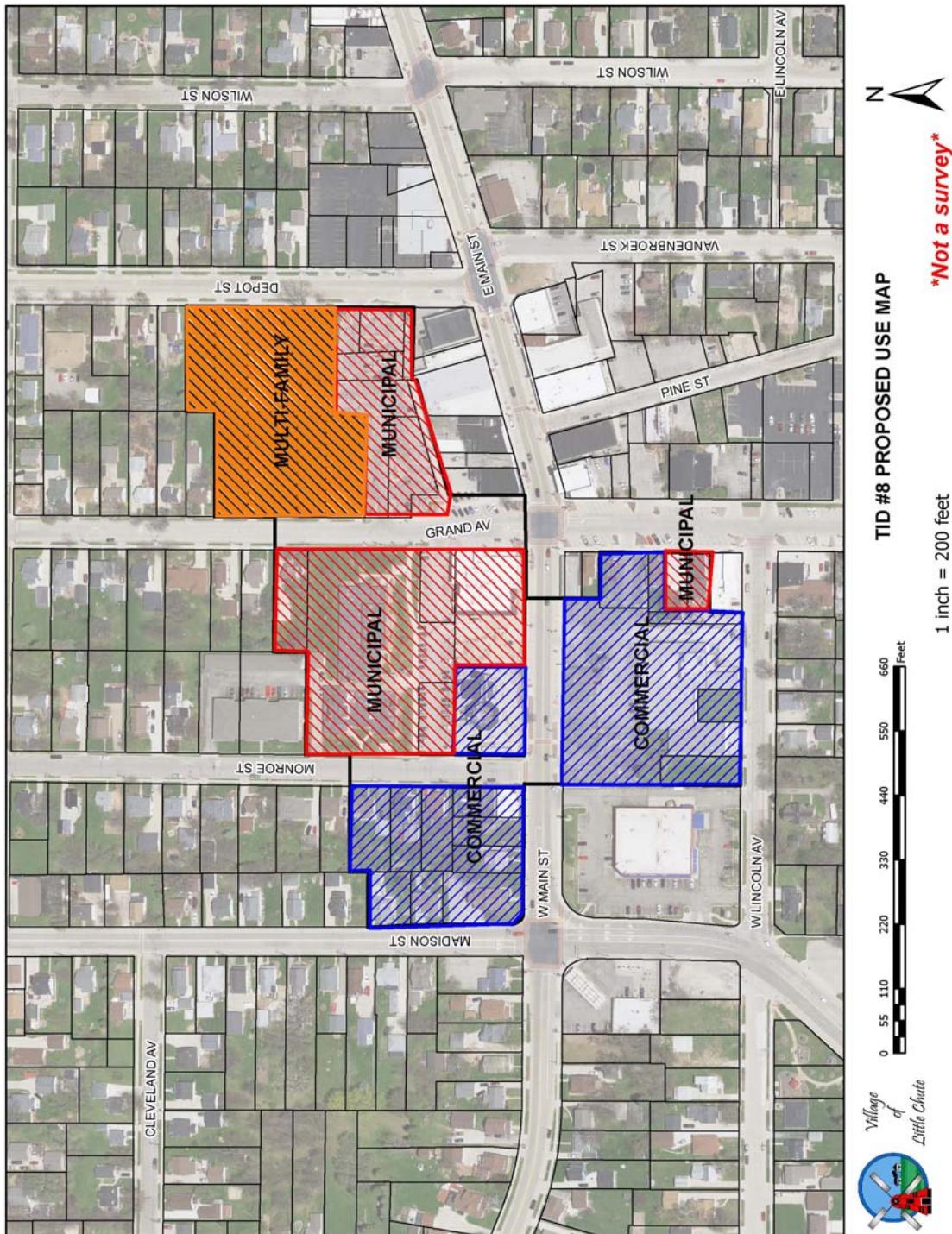
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments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

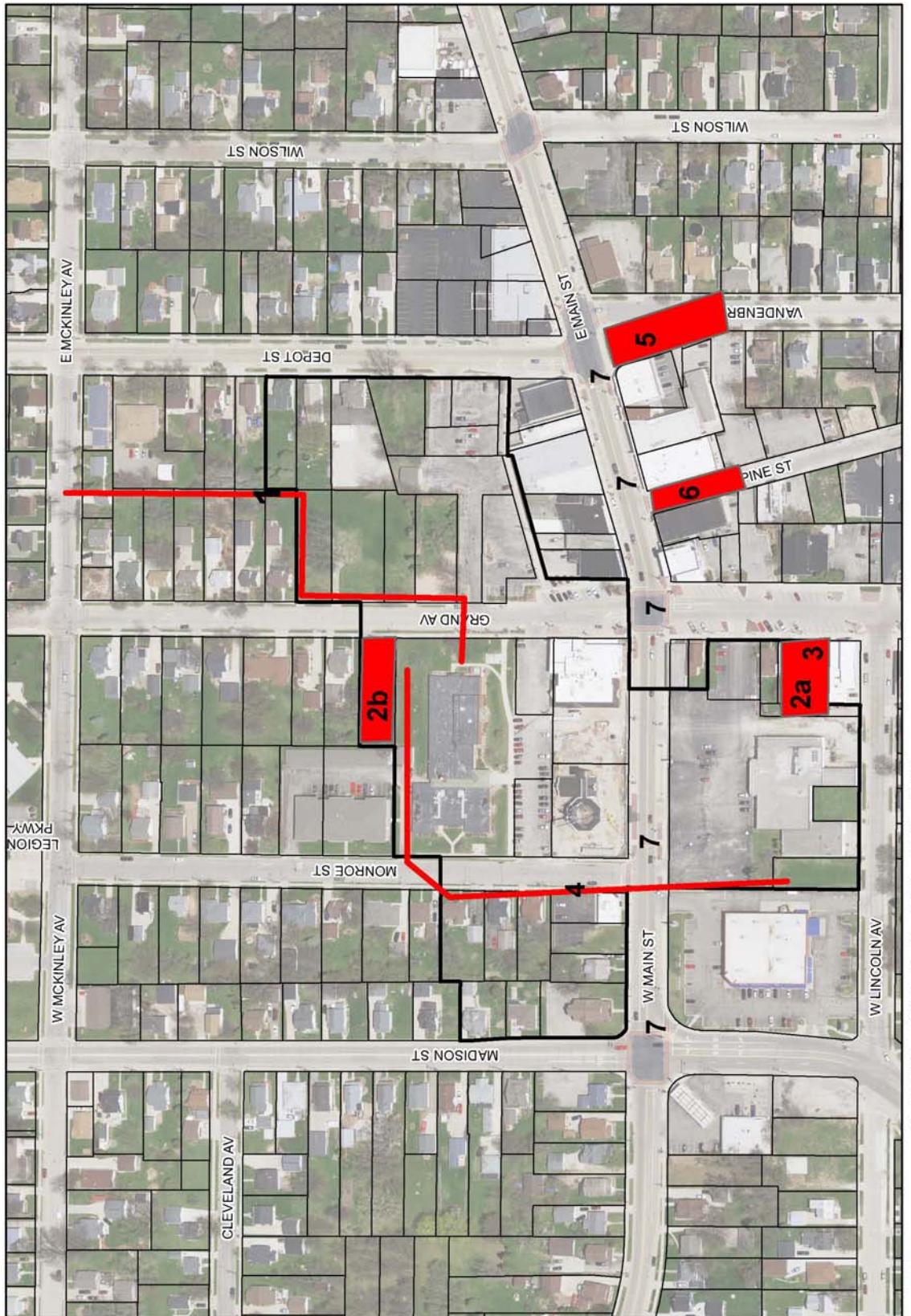
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8: Maps Showing Proposed Improvements and Uses





TID #8 PROJECT MAP

Not a survey

1 inch = 200 feet



SECTION 9: Detailed List of Project Costs

All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estimates

Project ID Project Name/Type	Phase I 2018-2019	Phase II 2020	Phase III 2023	Phase IV 2025	Total <small>(Note 1)</small>
1 Senior Housing Storm Sewer Ext.	510,000				510,000
2 Property Acquisition	200,000	200,000			400,000
3 Environmental Remediation	50,000	50,000			100,000
4 Future Storm Sewer Extension (W & S of Grand Ave.)				450,000	450,000
5 Vandenbroek and Depot Realignment			300,000	²	300,000
6 Pine Street Closure		180,000			180,000
7 Reconstruct Crosswalks					180,000
Total Projects	940,000	430,000	300,000	450,000	2,120,000

Notes:

¹ Project costs are estimates and are subject to modification

² Projects will only be completed if increment is available

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

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development and/or redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development and/or redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that development and/or redevelopment and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$38,578,455, of which \$14,787,119 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Tax Increment Revenue Bonds

The Village has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the Village, or as a form of lease revenue bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development and/or redevelopment occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Little Chute, Wisconsin				
Tax Increment District # 8				
Estimated Financing Plan				
	G.O. Bond 2018	State Trust Fund Loan 2020	State Trust Fund Loan 2023	State Trust Fund Loan 2025
Projects				Totals
Phase I	940,000			940,000
Phase II		430,000		430,000
Phase III ¹			300,000	300,000
Phase IV ¹				450,000
Total Project Funds	<u>940,000</u>	<u>430,000</u>	<u>300,000</u>	<u>450,000</u>
				<u>2,120,000</u>
Estimated Finance Related Expenses				
Municipal Advisor	15,000			
Bond Counsel	10,500			
Rating Agency Fee	11,000			
Paying Agent	750			
Underwriter Discount	11.00	11,605		
Capitalized Interest		68,475		
Total Financing Required	1,057,330	430,000	300,000	450,000
Estimated Interest	1.00%	(3,517)		
Assumed spend down (months)	4			
Rounding		1,187		
Net Issue Size	1,055,000	430,000	300,000	450,000
Notes:				
¹ Projects will only be completed if increment is available				

Development Assumptions

Village of Little Chute, Wisconsin Tax Increment District # 8 Development Assumptions						
Construction Year	Planned Development	Misc. Redevelopment	Annual Total	Construction Year		
1 2018	500,000 ¹		500,000	2018	1	
2 2019	2,300,000 ²		2,300,000	2019	2	
3 2020		500,000	500,000	2020	3	
4 2021			0	2021	4	
5 2022		500,000	500,000	2022	5	
6 2023			0	2023	6	
7 2024		500,000	500,000	2024	7	
8 2025			0	2025	8	
9 2026		250,000	250,000	2026	9	
10 2027			0	2027	10	
11 2028			0	2028	11	
12 2029			0	2029	12	
13 2030			0	2030	13	
Totals	<u><u>2,800,000</u></u>	<u><u>1,750,000</u></u>	<u><u>4,550,000</u></u>			

Notes:

¹ \$500,000 from Dollar General
² \$500,000 from Dollar General; \$1.8 Million from Senior Living Complex

Increment Revenue Projections

Village of Little Chute, Wisconsin																																																																																																																																																																																																																																																																																																													
Tax Increment District # 8																																																																																																																																																																																																																																																																																																													
Tax Increment Projection Worksheet																																																																																																																																																																																																																																																																																																													
Type of District	Rehabilitation			Base Value	2,287,700																																																																																																																																																																																																																																																																																																								
District Creation Date	July 18, 2018			Appreciation Factor	1.00%																																																																																																																																																																																																																																																																																																								
Valuation Date	Jan 1,	2018		Base Tax Rate	\$23.44																																																																																																																																																																																																																																																																																																								
Max Life (Years)	27			Rate Adjustment Factor																																																																																																																																																																																																																																																																																																									
Expenditure Period/Termination	22	7/18/2040																																																																																																																																																																																																																																																																																																											
Revenue Periods/Final Year	27	2046																																																																																																																																																																																																																																																																																																											
Extension Eligibility/Years	Yes	3																																																																																																																																																																																																																																																																																																											
Recipient District	Yes			Tax Exempt Discount Rate																																																																																																																																																																																																																																																																																																									
				Taxable Discount Rate	1.50%																																																																																																																																																																																																																																																																																																								
<table border="1"> <thead> <tr> <th rowspan="2">Construction Year</th> <th rowspan="2">Value Added</th> <th rowspan="2">Valuation Year</th> <th rowspan="2">Inflation Increment</th> <th rowspan="2">Total Increment</th> <th rowspan="2">Revenue Year</th> <th rowspan="2">Tax Rate</th> <th colspan="3">Tax Exempt</th> </tr> <tr> <th>NPV Calculation</th> <th>Taxable NPV Calculation</th> </tr> </thead> <tbody> <tr> <td>1 2018</td> <td>500,000</td> <td>2019</td> <td>0</td> <td>500,000</td> <td>2020</td> <td>\$23.44</td> <td>11,721</td> <td>11,721</td> <td>11,209</td> </tr> <tr> <td>2 2019</td> <td>2,300,000</td> <td>2020</td> <td>5,000</td> <td>2,805,000</td> <td>2021</td> <td>\$23.44</td> <td>65,757</td> <td>77,479</td> <td>73,165</td> </tr> <tr> <td>3 2020</td> <td>500,000</td> <td>2021</td> <td>28,050</td> <td>3,333,050</td> <td>2022</td> <td>\$23.44</td> <td>78,136</td> <td>155,615</td> <td>145,696</td> </tr> <tr> <td>4 2021</td> <td>0</td> <td>2022</td> <td>33,331</td> <td>3,366,381</td> <td>2023</td> <td>\$23.44</td> <td>78,918</td> <td>234,533</td> <td>217,870</td> </tr> <tr> <td>5 2022</td> <td>500,000</td> <td>2023</td> <td>33,664</td> <td>3,900,044</td> <td>2024</td> <td>\$23.44</td> <td>91,428</td> <td>325,962</td> <td>300,249</td> </tr> <tr> <td>6 2023</td> <td>0</td> <td>2024</td> <td>39,000</td> <td>3,939,045</td> <td>2025</td> <td>\$23.44</td> <td>92,343</td> <td>418,304</td> <td>382,223</td> </tr> <tr> <td>7 2024</td> <td>500,000</td> <td>2025</td> <td>39,390</td> <td>4,478,435</td> <td>2026</td> <td>\$23.44</td> <td>104,988</td> <td>523,292</td> <td>474,044</td> </tr> <tr> <td>8 2025</td> <td>0</td> <td>2026</td> <td>44,784</td> <td>4,523,220</td> <td>2027</td> <td>\$23.44</td> <td>106,038</td> <td>629,330</td> <td>565,413</td> </tr> <tr> <td>9 2026</td> <td>250,000</td> <td>2027</td> <td>45,232</td> <td>4,818,452</td> <td>2028</td> <td>\$23.44</td> <td>112,959</td> <td>742,288</td> <td>661,308</td> </tr> <tr> <td>10 2027</td> <td>0</td> <td>2028</td> <td>48,185</td> <td>4,866,636</td> <td>2029</td> <td>\$23.44</td> <td>114,088</td> <td>856,377</td> <td>756,730</td> </tr> <tr> <td>11 2028</td> <td>0</td> <td>2029</td> <td>48,666</td> <td>4,915,303</td> <td>2030</td> <td>\$23.44</td> <td>115,229</td> <td>971,606</td> <td>851,682</td> </tr> <tr> <td>12 2029</td> <td>0</td> <td>2030</td> <td>49,153</td> <td>4,964,456</td> <td>2031</td> <td>\$23.44</td> <td>116,381</td> <td>1,087,987</td> <td>946,166</td> </tr> <tr> <td>13 2030</td> <td>0</td> <td>2031</td> <td>49,645</td> <td>5,014,100</td> <td>2032</td> <td>\$23.44</td> <td>117,545</td> <td>1,205,532</td> <td>1,040,185</td> </tr> <tr> <td>14 2031</td> <td>0</td> <td>2032</td> <td>50,141</td> <td>5,064,241</td> <td>2033</td> <td>\$23.44</td> <td>118,721</td> <td>1,324,253</td> <td>1,133,740</td> </tr> <tr> <td>15 2032</td> <td>0</td> <td>2033</td> <td>50,642</td> <td>5,114,884</td> <td>2034</td> <td>\$23.44</td> <td>119,908</td> <td>1,444,161</td> <td>1,226,835</td> </tr> <tr> <td>16 2033</td> <td>0</td> <td>2034</td> <td>51,149</td> <td>5,166,032</td> <td>2035</td> <td>\$23.44</td> <td>121,107</td> <td>1,565,268</td> <td>1,319,471</td> </tr> <tr> <td>17 2034</td> <td>0</td> <td>2035</td> <td>51,660</td> <td>5,217,693</td> <td>2036</td> <td>\$23.44</td> <td>122,318</td> <td>1,687,586</td> <td>1,411,651</td> </tr> <tr> <td>18 2035</td> <td>0</td> <td>2036</td> <td>52,177</td> <td>5,269,870</td> <td>2037</td> <td>\$23.44</td> <td>123,541</td> <td>1,811,127</td> <td>1,503,376</td> </tr> <tr> <td>19 2036</td> <td>0</td> <td>2037</td> <td>52,699</td> <td>5,322,568</td> <td>2038</td> <td>\$23.44</td> <td>124,777</td> <td>1,935,904</td> <td>1,594,650</td> </tr> <tr> <td>20 2037</td> <td>0</td> <td>2038</td> <td>53,226</td> <td>5,375,794</td> <td>2039</td> <td>\$23.44</td> <td>126,024</td> <td>2,061,928</td> <td>1,685,475</td> </tr> <tr> <td>21 2038</td> <td>0</td> <td>2039</td> <td>53,758</td> <td>5,429,552</td> <td>2040</td> <td>\$23.44</td> <td>127,285</td> <td>2,189,213</td> <td>1,802,489</td> </tr> <tr> <td>22 2039</td> <td>0</td> <td>2040</td> <td>54,296</td> <td>5,483,848</td> <td>2041</td> <td>\$23.44</td> <td>128,557</td> <td>2,317,770</td> <td>1,893,770</td> </tr> <tr> <td>23 2040</td> <td>0</td> <td>2041</td> <td>54,838</td> <td>5,538,686</td> <td>2042</td> <td>\$23.44</td> <td>129,843</td> <td>2,447,613</td> <td>1,984,601</td> </tr> <tr> <td>24 2041</td> <td>0</td> <td>2042</td> <td>55,387</td> <td>5,594,073</td> <td>2043</td> <td>\$23.44</td> <td>131,141</td> <td>2,578,755</td> <td>2,074,984</td> </tr> <tr> <td>25 2042</td> <td>0</td> <td>2043</td> <td>55,941</td> <td>5,650,014</td> <td>2044</td> <td>\$23.44</td> <td>132,453</td> <td>2,711,208</td> <td>2,164,922</td> </tr> <tr> <td>26 2043</td> <td>0</td> <td>2044</td> <td>56,500</td> <td>5,706,514</td> <td>2045</td> <td>\$23.44</td> <td>133,777</td> <td>2,844,985</td> <td>2,254,418</td> </tr> <tr> <td>27 2044</td> <td>0</td> <td>2045</td> <td>57,065</td> <td>5,763,579</td> <td>2046</td> <td>\$23.44</td> <td>135,115</td> <td>2,980,100</td> <td>2,343,472</td> </tr> <tr> <td>Totals</td> <td>4,550,000</td> <td></td> <td>1,213,579</td> <td></td> <td>Future Value of Increment</td> <td>2,980,100</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>										Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Exempt			NPV Calculation	Taxable NPV Calculation	1 2018	500,000	2019	0	500,000	2020	\$23.44	11,721	11,721	11,209	2 2019	2,300,000	2020	5,000	2,805,000	2021	\$23.44	65,757	77,479	73,165	3 2020	500,000	2021	28,050	3,333,050	2022	\$23.44	78,136	155,615	145,696	4 2021	0	2022	33,331	3,366,381	2023	\$23.44	78,918	234,533	217,870	5 2022	500,000	2023	33,664	3,900,044	2024	\$23.44	91,428	325,962	300,249	6 2023	0	2024	39,000	3,939,045	2025	\$23.44	92,343	418,304	382,223	7 2024	500,000	2025	39,390	4,478,435	2026	\$23.44	104,988	523,292	474,044	8 2025	0	2026	44,784	4,523,220	2027	\$23.44	106,038	629,330	565,413	9 2026	250,000	2027	45,232	4,818,452	2028	\$23.44	112,959	742,288	661,308	10 2027	0	2028	48,185	4,866,636	2029	\$23.44	114,088	856,377	756,730	11 2028	0	2029	48,666	4,915,303	2030	\$23.44	115,229	971,606	851,682	12 2029	0	2030	49,153	4,964,456	2031	\$23.44	116,381	1,087,987	946,166	13 2030	0	2031	49,645	5,014,100	2032	\$23.44	117,545	1,205,532	1,040,185	14 2031	0	2032	50,141	5,064,241	2033	\$23.44	118,721	1,324,253	1,133,740	15 2032	0	2033	50,642	5,114,884	2034	\$23.44	119,908	1,444,161	1,226,835	16 2033	0	2034	51,149	5,166,032	2035	\$23.44	121,107	1,565,268	1,319,471	17 2034	0	2035	51,660	5,217,693	2036	\$23.44	122,318	1,687,586	1,411,651	18 2035	0	2036	52,177	5,269,870	2037	\$23.44	123,541	1,811,127	1,503,376	19 2036	0	2037	52,699	5,322,568	2038	\$23.44	124,777	1,935,904	1,594,650	20 2037	0	2038	53,226	5,375,794	2039	\$23.44	126,024	2,061,928	1,685,475	21 2038	0	2039	53,758	5,429,552	2040	\$23.44	127,285	2,189,213	1,802,489	22 2039	0	2040	54,296	5,483,848	2041	\$23.44	128,557	2,317,770	1,893,770	23 2040	0	2041	54,838	5,538,686	2042	\$23.44	129,843	2,447,613	1,984,601	24 2041	0	2042	55,387	5,594,073	2043	\$23.44	131,141	2,578,755	2,074,984	25 2042	0	2043	55,941	5,650,014	2044	\$23.44	132,453	2,711,208	2,164,922	26 2043	0	2044	56,500	5,706,514	2045	\$23.44	133,777	2,844,985	2,254,418	27 2044	0	2045	57,065	5,763,579	2046	\$23.44	135,115	2,980,100	2,343,472	Totals	4,550,000		1,213,579		Future Value of Increment	2,980,100			
Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Exempt																																																																																																																																																																																																																																																																																																						
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1 2018	500,000	2019	0	500,000	2020	\$23.44	11,721	11,721	11,209																																																																																																																																																																																																																																																																																																				
2 2019	2,300,000	2020	5,000	2,805,000	2021	\$23.44	65,757	77,479	73,165																																																																																																																																																																																																																																																																																																				
3 2020	500,000	2021	28,050	3,333,050	2022	\$23.44	78,136	155,615	145,696																																																																																																																																																																																																																																																																																																				
4 2021	0	2022	33,331	3,366,381	2023	\$23.44	78,918	234,533	217,870																																																																																																																																																																																																																																																																																																				
5 2022	500,000	2023	33,664	3,900,044	2024	\$23.44	91,428	325,962	300,249																																																																																																																																																																																																																																																																																																				
6 2023	0	2024	39,000	3,939,045	2025	\$23.44	92,343	418,304	382,223																																																																																																																																																																																																																																																																																																				
7 2024	500,000	2025	39,390	4,478,435	2026	\$23.44	104,988	523,292	474,044																																																																																																																																																																																																																																																																																																				
8 2025	0	2026	44,784	4,523,220	2027	\$23.44	106,038	629,330	565,413																																																																																																																																																																																																																																																																																																				
9 2026	250,000	2027	45,232	4,818,452	2028	\$23.44	112,959	742,288	661,308																																																																																																																																																																																																																																																																																																				
10 2027	0	2028	48,185	4,866,636	2029	\$23.44	114,088	856,377	756,730																																																																																																																																																																																																																																																																																																				
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14 2031	0	2032	50,141	5,064,241	2033	\$23.44	118,721	1,324,253	1,133,740																																																																																																																																																																																																																																																																																																				
15 2032	0	2033	50,642	5,114,884	2034	\$23.44	119,908	1,444,161	1,226,835																																																																																																																																																																																																																																																																																																				
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17 2034	0	2035	51,660	5,217,693	2036	\$23.44	122,318	1,687,586	1,411,651																																																																																																																																																																																																																																																																																																				
18 2035	0	2036	52,177	5,269,870	2037	\$23.44	123,541	1,811,127	1,503,376																																																																																																																																																																																																																																																																																																				
19 2036	0	2037	52,699	5,322,568	2038	\$23.44	124,777	1,935,904	1,594,650																																																																																																																																																																																																																																																																																																				
20 2037	0	2038	53,226	5,375,794	2039	\$23.44	126,024	2,061,928	1,685,475																																																																																																																																																																																																																																																																																																				
21 2038	0	2039	53,758	5,429,552	2040	\$23.44	127,285	2,189,213	1,802,489																																																																																																																																																																																																																																																																																																				
22 2039	0	2040	54,296	5,483,848	2041	\$23.44	128,557	2,317,770	1,893,770																																																																																																																																																																																																																																																																																																				
23 2040	0	2041	54,838	5,538,686	2042	\$23.44	129,843	2,447,613	1,984,601																																																																																																																																																																																																																																																																																																				
24 2041	0	2042	55,387	5,594,073	2043	\$23.44	131,141	2,578,755	2,074,984																																																																																																																																																																																																																																																																																																				
25 2042	0	2043	55,941	5,650,014	2044	\$23.44	132,453	2,711,208	2,164,922																																																																																																																																																																																																																																																																																																				
26 2043	0	2044	56,500	5,706,514	2045	\$23.44	133,777	2,844,985	2,254,418																																																																																																																																																																																																																																																																																																				
27 2044	0	2045	57,065	5,763,579	2046	\$23.44	135,115	2,980,100	2,343,472																																																																																																																																																																																																																																																																																																				
Totals	4,550,000		1,213,579		Future Value of Increment	2,980,100																																																																																																																																																																																																																																																																																																							
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Actual results will vary depending on development, inflation of overall tax rates.																																																																																																																																																																																																																																																																																																													
NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).																																																																																																																																																																																																																																																																																																													

Cash Flow

Village of Little Chute, Wisconsin

Tax Increment District # 8

Cash Flow Projection

Year	Projected Revenues				Expenditures									Balances				
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Total Revenues	G.O. Bond 1,055,000			State Trust Fund Loan 430,000			Admin. + 2%	Total Expenditures	Annual	Cumulative	Principal Outstanding	Year		
					Dated Date:	10/01/18		Dated Date:	10/01/20									
2018				0								0	0	0	1,055,000	2018		
2019			34,238	34,238			34,238					34,238	0	0	1,055,000	2019		
2020	11,721	0	34,238	45,959			34,238					2,000	36,238	9,721	9,721	1,055,000	2020	
2021	65,757	97		65,855		0	2.25%	34,238					2,040	36,278	29,577	39,299	1,055,000	2021
2022	78,136	393		78,529	25,000	2.40%	34,238	0	4.50%	27,300		2,081	88,618	(10,089)	29,210	1,460,000	2022	
2023	78,918	292		79,210	25,000	2.50%	33,638	5,000	4.50%	27,300		2,122	93,060	(13,850)	15,360	1,430,000	2023	
2024	91,428	154		91,582	30,000	2.60%	33,013	5,000	4.50%	19,013		2,165	89,190	2,392	17,752	1,395,000	2024	
2025	92,343	178		92,520	35,000	2.70%	32,233	5,000	4.50%	18,788		2,208	93,228	(708)	17,044	1,355,000	2025	
2026	104,988	170		105,158	45,000	2.80%	31,288	5,000	4.50%	18,563		2,252	102,102	3,056	20,100	1,305,000	2026	
2027	106,038	201		106,239	50,000	2.90%	30,028	5,000	4.50%	18,338		2,297	105,662	576	20,676	1,250,000	2027	
2028	112,959	207		113,165	65,000	2.95%	28,578	5,000	4.50%	18,113		2,343	119,033	(5,868)	14,808	1,180,000	2028	
2029	114,088	148		114,236	65,000	3.05%	26,660	5,000	4.50%	17,888		2,390	116,938	(2,701)	12,107	1,110,000	2029	
2030	115,229	121		115,350	65,000	3.15%	24,678	5,000	4.50%	17,663		2,438	114,778	572	12,679	1,040,000	2030	
2031	116,381	127		116,508	70,000	3.25%	22,630	5,000	4.50%	17,438		2,487	117,554	(1,046)	11,633	965,000	2031	
2032	117,545	116		117,662	70,000	3.35%	20,355	5,000	4.50%	17,213		2,536	115,104	2,558	14,191	890,000	2032	
2033	118,721	142		118,863	75,000	3.40%	18,010	5,000	4.50%	16,988		2,587	117,585	1,278	15,468	810,000	2033	
2034	119,908	155		120,063	80,000	3.45%	15,460	5,000	4.50%	16,763		2,639	119,861	201	15,670	725,000	2034	
2035	121,107	157		121,264	85,000	3.50%	12,700	5,000	4.50%	16,538		2,692	121,929	(666)	15,004	635,000	2035	
2036	122,318	150		122,468	85,000	3.55%	9,725	5,000	4.50%	16,313		2,746	118,783	3,685	18,689	545,000	2036	
2037	123,541	187		123,728	90,000	3.60%	6,708	10,000	4.50%	15,975		2,800	125,483	(1,755)	16,934	445,000	2037	
2038	124,777	169		124,946	95,000	3.65%	3,468	10,000	4.50%	15,525		2,856	126,849	(1,903)	15,031	340,000	2038	
2039	126,024	150		126,175				75,000	4.50%	13,613		2,914	91,526	34,649	49,680	265,000	2039	
2040	127,285	497		127,781				80,000	4.50%	10,125		2,972	93,097	34,685	84,364	185,000	2040	
2041	128,557	844		129,401				90,000	4.50%	6,300		3,031	99,331	30,070	114,434	95,000	2041	
2042	129,843	1,144		130,987				95,000	4.50%	2,138		3,092	100,229	30,758	145,192	0	2042	
2043	131,141	1,452		132,593								3,154	0	132,593	277,785		2043	
2044	132,453	2,778		135,231								3,217	0	135,231	413,016		2044	
2045	133,777	4,130		137,908								3,281	0	137,908	550,924		2045	
2046	135,115	5,509		140,624								3,347	0	140,624	691,548		2046	
Total	2,980,100	19,668	68,475	3,068,243	1,055,000		486,118	430,000		347,888		70,689	2,376,695				Total	

Notes:

Projected TID Closure

SECTION 11: Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the Village on or after January 1, 2004.

SECTION 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 13: Proposed Zoning Ordinance Changes

The Village does not anticipate that the District will require any changes in zoning ordinances.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Little Chute Ordinances

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

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development and/or Redevelopment of the Village of Little Chute

The District contributes to the orderly development and/or redevelopment of the Village by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

SECTION 17: 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 TIF funds.

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

SECTION 18:
**Opinion of Attorney for the Village of Little Chute Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105**

June 8, 2018

SAMPLE

Michael Vanden Berg, Village President
Village of Little Chute
108 W. Main Street
Little Chute, Wisconsin 54140

RE: Village of Little Chute, Wisconsin Tax Incremental District No. 8

Dear Village President:

As Village Attorney for the Village of Little Chute, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Charles D. Koehler
Village of Little Chute

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 taxing jurisdiction overlaying district would pay by jurisdiction.								
Statement of Taxes Data Year:			2016		Percentage			
County			3,250,571		21.68%			
Municipality			6,048,287		40.34%			
School District of Appleton Area					0.00%			
School District of Kaukauna Area					0.00%			
School District of Little Chute Area			4,938,043		32.94%			
Technical College			755,165		5.04%			
Total			14,992,066					
Revenue Year	County	Municipality	School District of Appleton Area	School District of Kaukauna Area	School District of Little Chute Area	Technical College	Total	Revenue Year
2020	2,541	4,729	0	0	3,861	590	11,721	2020
2021	14,257	26,529	0	0	21,659	3,312	65,757	2021
2022	16,942	31,523	0	0	25,736	3,936	78,136	2022
2023	17,111	31,838	0	0	25,994	3,975	78,918	2023
2024	19,823	36,885	0	0	30,114	4,605	91,428	2024
2025	20,022	37,254	0	0	30,416	4,651	92,343	2025
2026	22,763	42,355	0	0	34,581	5,288	104,988	2026
2027	22,991	42,779	0	0	34,926	5,341	106,038	2027
2028	24,492	45,571	0	0	37,206	5,690	112,959	2028
2029	24,737	46,027	0	0	37,578	5,747	114,088	2029
2030	24,984	46,487	0	0	37,954	5,804	115,229	2030
2031	25,234	46,952	0	0	38,333	5,862	116,381	2031
2032	25,486	47,422	0	0	38,717	5,921	117,545	2032
2033	25,741	47,896	0	0	39,104	5,980	118,721	2033
2034	25,998	48,375	0	0	39,495	6,040	119,908	2034
2035	26,258	48,858	0	0	39,890	6,100	121,107	2035
2036	26,521	49,347	0	0	40,289	6,161	122,318	2036
2037	26,786	49,841	0	0	40,692	6,223	123,541	2037
2038	27,054	50,339	0	0	41,099	6,285	124,777	2038
2039	27,325	50,842	0	0	41,510	6,348	126,024	2039
2040	27,598	51,351	0	0	41,925	6,411	127,285	2040
2041	27,874	51,864	0	0	42,344	6,476	128,557	2041
2042	28,152	52,383	0	0	42,767	6,540	129,843	2042
2043	28,434	52,907	0	0	43,195	6,606	131,141	2043
2044	28,718	53,436	0	0	43,627	6,672	132,453	2044
2045	29,006	53,970	0	0	44,063	6,739	133,777	2045
2046	29,296	54,510	0	0	44,504	6,806	135,115	2046
	646,144	1,202,269	0	0	981,577	150,111	2,980,100	

Notes:

The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

VILLAGE OF LITTLE CHUTE

RESOLUTION NO. 1, SERIES 2018

RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES AND APPROVING A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NO. 6, VILLAGE OF LITTLE CHUTE, WISCONSIN

WHEREAS, the Village of Little Chute (the "Village") has determined that use of Tax Incremental Financing is required to promote development within the Village; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the Village on July 20, 2016 as a mixed-use district; and

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

WHEREAS, such amendment will cause territory to be added to the District, providing incentive and opportunities for additional private development; and

WHEREAS, such amendment will also modify the categories, locations or costs of the Projects to be undertaken, providing incentives and opportunities for additional private development; and

WHEREAS, such amendment will also allow for the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n.; and

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and Village ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the district promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Outagamie County, the Kaukauna Area School District, and the Fox Valley

Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on June 18, 2018 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Little Chute that:

1. It recommends to the Village Board that the boundaries of Tax Incremental District No. 6 be amended as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.
3. Amendment of the Project Plan and Boundaries of the District promotes orderly development in the Village.

Adopted this 18th day of June, 2018

Michael R. Vanden Berg, Village President

Laurie Decker, Village Clerk

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 6
VILLAGE OF LITTLE CHUTE**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY

VILLAGE OF LITTLE CHUTE

RESOLUTION NO. 2, SERIES 2018

RESOLUTION DESIGNATING PROPOSED BOUNDARIES AND APPROVING A PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 7, VILLAGE OF LITTLE CHUTE, WISCONSIN

WHEREAS, the Village of Little Chute (the "Village") has determined that use of Tax Incremental Financing is required to promote development within the Village; and

WHEREAS, Tax Incremental District No. 7 (the "District") is proposed to be created by the Village as an industrial district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and Village ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on June 18, 2018 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Little Chute that:

1. It recommends to the Village Board that Tax Incremental District No. 7 be created with boundaries as designated in Exhibit A of this Resolution.

2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.
3. Creation of the District promotes orderly development in the Village.

Adopted this 18th day of June, 2018.

Michael R. Vanden Berg, Village President

Laurie Decker, Village Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 7
VILLAGE OF LITTLE CHUTE**

THIS CAN BE FOUND IN THE PROJECT PLAN

PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY

June 6, 2018

Project Plan for the Creation of Tax Incremental District No. 8



Organizational Joint Review Board Meeting Held:	Scheduled for: June 18, 2018
Public Hearing Held:	Scheduled for: June 18, 2018
Consideration for Approval by Plan Commission:	Scheduled for: June 18, 2018
Consideration for Adoption by Village Board:	Scheduled for: July 18, 2018
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD

Tax Incremental District No. 8 Creation Project Plan

Village of Little Chute Officials

Village Board

Michael Vanden Berg	Village President
John Elrick	Village Trustee
Jim Hietpas	Village Trustee
David Peterson	Village Trustee
Bill Peerenboom	Village Trustee
Larry Van Lankvelt	Village Trustee
Skip Smith	Village Trustee

Village Staff

Laurie Decker	Village Clerk
James Fenlon	Village Administrator
Teri Matheny	Village Finance Director
Charles D. Koehler	Village Attorney
James E. Moes	Community Development Director

Plan Commission

Brian Huiting	Michael Vanden Berg
Richard Schevers	Todd Verboomen
Bill Van Berkel	Larry Van Lankvelt

Joint Review Board

Village Representative
Outagamie County
Fox Valley Technical College District
Little Chute Area School District
Public Member



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District (“TID”) No. 8 (the “TID” or “District”) is proposed to be created by the Village of Little Chute (“Village”) as a rehabilitation - conservation district. A map of the proposed District boundaries is located in Section 3 of this plan.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately \$2,200,000 not including issuance and interest expenses to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in multiple phases. The Expenditure Period of this District is 22 years from the date of adoption of the authorizing Resolution of the Village Board (the “Creation Resolution”). The projects to be undertaken pursuant to this Project Plan are expected to be financed with general obligation debt issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is located in Section 10 of this plan.

Economic Development

As a result of the creation of this District, the Village projects that additional land and improvements value of approximately \$4,500,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment and associated values is located in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the 27-year maximum life of this District.

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 making this determination, the Village has considered the following information:

- In order to make the areas included within the District suitable for development and/or redevelopment, the Village will need to make a substantial investment to pay for the costs of: property, right-of-way and easement acquisition, storm sewer, street improvements, environmental remediation, site preparation, installation of streetscape and crosswalks; development incentive payments, façade, grants and loans, and other associated costs. Due to the extensive initial investment in public infrastructure and/or rehabilitation that is required in order to allow development and/or redevelopment to occur, the Village has determined that development and/or redevelopment of the area will not occur solely as a result of private investment. Accordingly, the Village finds that absent the use of TIF, development and/or redevelopment of the area is unlikely to occur.

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 cost of the improvements.** In making this determination, the Village has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
- The development expected to occur within the District would create housing opportunities for seniors and other individuals in the community along with general economic activities.

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

- If approved, the District's creation would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
- Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 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 made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is in need of rehabilitation - conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(b).

5. Based upon the findings, as stated above, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the District.
6. The project costs relate directly to promoting rehabilitation of the area 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 equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
9. The Village estimates that approximately 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.
10. 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 Wisconsin Statutes Section 66.1105. The District is created as a “Rehabilitation - conservation District” based upon a finding that at least 50%, by area, of the real property within the District is in need of rehabilitation - conservation work. In Section 5 of this Plan, the Village has identified those properties within the District that meet the criteria of “rehabilitation - conservation areas” as defined in Wisconsin Statutes Section 66.1337(2m)(a) and relies on these characterizations as the basis for making the above finding.

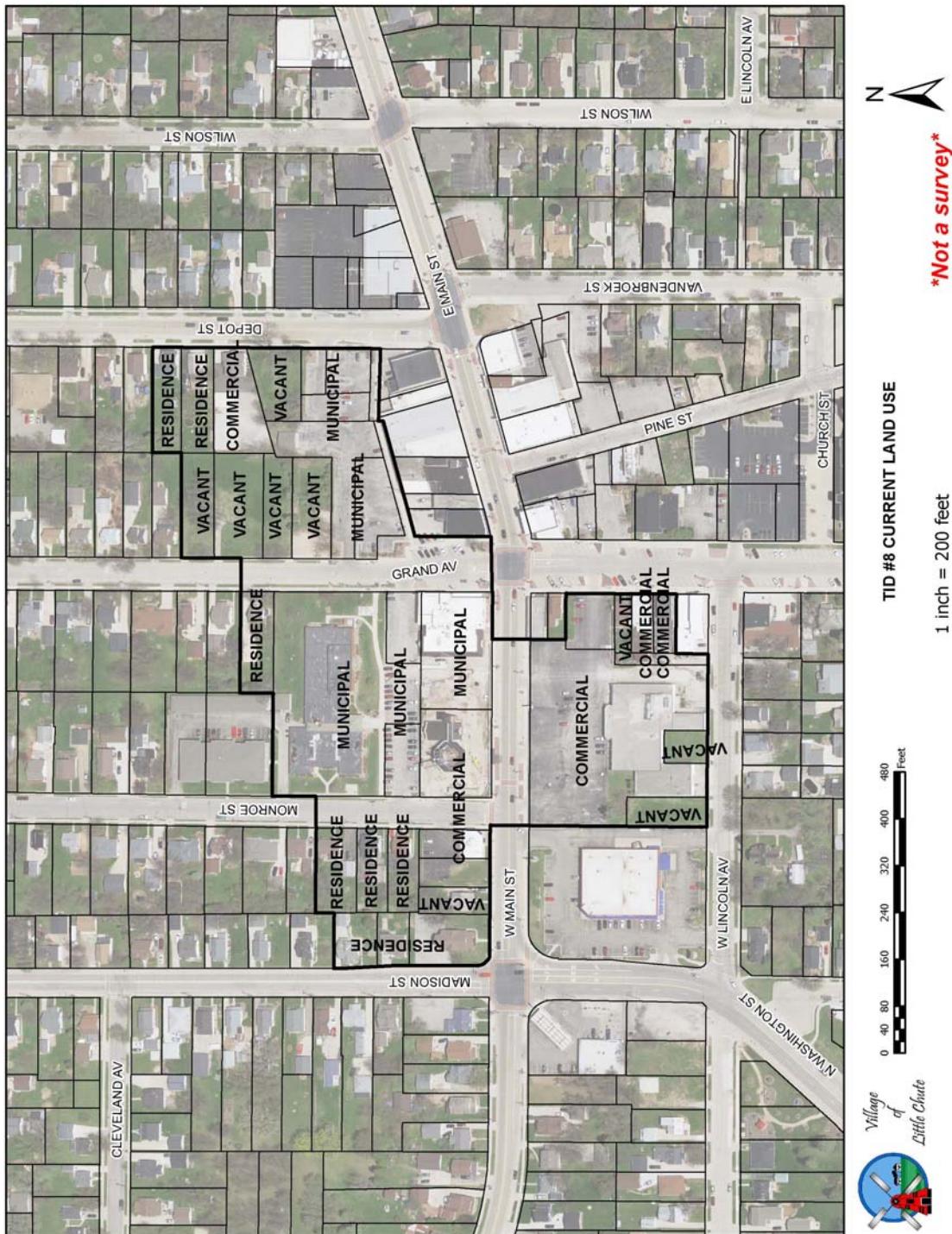
A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that private development occurs within the District consistent with the Village’s development and redevelopment objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the Village. The project costs included in this Plan relate directly to the rehabilitation - conservation of areas in the District consistent with the purpose for which the District is created.

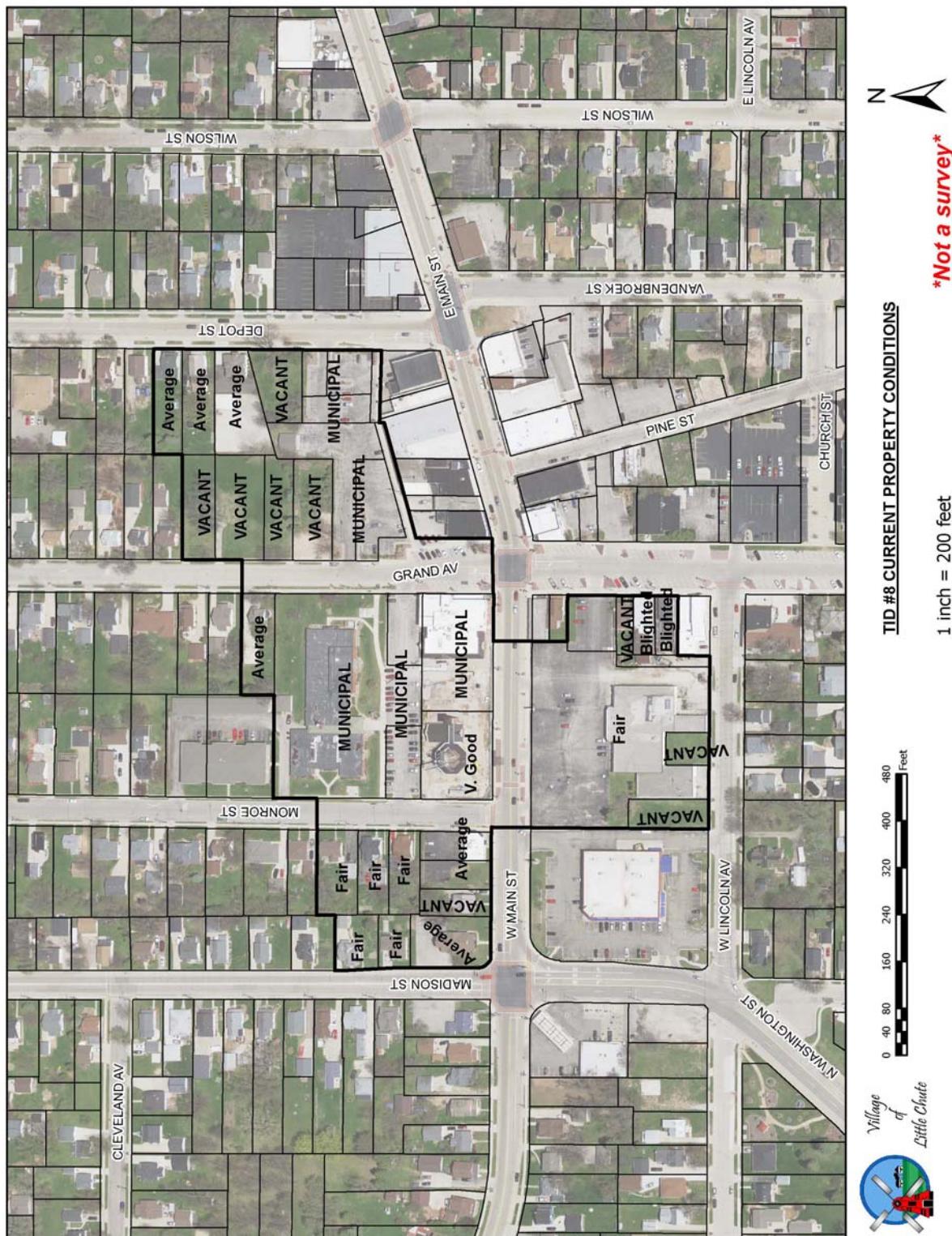
Based upon the findings, as stated within this Plan, the District is declared to be a rehabilitation - conservation District based on the identification and classification of the property included within the district.

SECTION 3: Preliminary Map of Proposed District Boundary



SECTION 4: Maps Showing Existing Uses and Conditions





SECTION 5: Preliminary Parcel List and Analysis

Base Property Information			Assessment Information						Equalized Value				
Parcel Number	Street Address	Owner	Acres	Land	Imp	PP	Total	Equalized Value	Ratio	Land	Imp	PP	Total
260053600	W LINCOLN	JVDH ENTERPRISES LLC	0.19	36,100	0	36,100	100.00%	36,100	0	0	0	0	36,100
260047200	W LINCOLN	THE MAIN CONNECTION LLC	0.10	22,500	0	22,500	100.00%	22,500	0	0	0	0	22,500
260045000	133 W MAIN ST	THE MAIN CONNECTION LLC	1.78	309,700	453,500	753,200	100.00%	309,700	453,500	0	0	0	753,200
260045700	513 GRAND AV	LINSKENS, DAVID G	0.09	21,700	17,500	39,200	100.00%	21,700	17,500	0	0	0	39,200
260045600	515 GRAND AV	WEENIES STILL LLC	0.09	21,700	79,200	100,900	100.00%	21,700	79,200	0	0	0	100,900
260045500	521 GRAND AV	THE MAIN CONNECTION LLC	0.07	11,900	0	11,900	100.00%	11,900	0	0	0	0	11,900
260045300	GRAND AV	THE MAIN CONNECTION LLC	0.20	36,700	5,200	41,900	100.00%	36,700	5,200	0	0	0	41,900
260063600	216 W MAIN ST	VANDYNHOVEN, GERALD G	0.26	70,600	107,000	177,600	100.00%	70,600	107,000	0	0	0	177,600
260063500	210 W MAIN ST	VANDYNHOVEN, GERALD G	0.13	16,800	0	16,800	100.00%	16,800	0	0	0	0	16,800
260063400	W MAIN ST	VANDYNHOVEN, GERALD G	0.14	36,600	0	36,600	100.00%	36,600	0	0	0	0	36,600
260063300	202 W MAIN ST	VANDYNHOVEN, GERALD G	0.14	43,900	174,100	238,000	100.00%	43,900	174,100	0	0	0	238,000
260063200	615 MONROE ST	VANDYNHOVEN, GERALD G	0.17	22,900	56,100	79,000	100.00%	22,900	56,100	0	0	0	79,000
260063700	618 MADISON ST	VANDYNHOVEN, GERALD G	0.08	13,000	52,000	65,000	100.00%	13,000	52,000	0	0	0	65,000
260063100	619 MONROE ST	VANDYNHOVEN, GERALD G	0.18	23,000	69,000	92,000	100.00%	23,000	69,000	0	0	0	92,000
260063800	622 MADISON ST	VANDYNHOVEN, GERALD G	0.13	17,100	54,200	71,300	100.00%	17,100	54,200	0	0	0	71,300
260063000	627 MONROE ST	VANDYNHOVEN, GERALD G	0.23	28,500	56,400	84,900	100.00%	28,500	56,400	0	0	0	84,900
260066100	108 W MAIN ST	VILLAGE OF LITTLE CHUTE	0.56	0	0	0	100.00%	0	0	0	0	0	0
260065500	130 W MAIN ST	LITTLE CHUTE WINDMILL INC	0.43	0	0	0	100.00%	0	0	0	0	0	0
260067600	MONROE	VILLAGE OF LITTLE CHUTE	0.17	0	0	0	100.00%	0	0	0	0	0	0
260065700	625 GRAND AV	VILLAGE OF LITTLE CHUTE	1.68	0	0	0	100.00%	0	0	0	0	0	0
260065800	GRAND AV	VILLAGE OF LITTLE CHUTE	0.17	0	0	0	100.00%	0	0	0	0	0	0
260065600	709 GRAND AV	KNUDSEN, CYNTHIA L	0.23	27,700	74,000	101,700	100.00%	27,700	74,000	0	0	0	101,700
260070300	GRAND AV	VILLAGE OF LITTLE CHUTE	0.23	0	0	0	100.00%	0	0	0	0	0	0
260070400	GRAND AV	VILLAGE OF LITTLE CHUTE	0.35	0	0	0	100.00%	0	0	0	0	0	0
260070500	GRAND AV	VILLAGE OF LITTLE CHUTE	0.20	0	0	0	100.00%	0	0	0	0	0	0
260070600	GRAND AV	VILLAGE OF LITTLE CHUTE	0.27	0	0	0	100.00%	0	0	0	0	0	0
260071800	GRAND AV	VILLAGE OF LITTLE CHUTE	0.42	0	0	0	100.00%	0	0	0	0	0	0
260070800	GRAND AV	AMERICAN LEGION POST 258	0.24	0	0	0	100.00%	0	0	0	0	0	0
260069200	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.05	0	0	0	100.00%	0	0	0	0	0	0
260068900	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.13	0	0	0	100.00%	0	0	0	0	0	0
260068800	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.13	0	0	0	100.00%	0	0	0	0	0	0
260068700	DEPOT ST	VILLAGE OF LITTLE CHUTE	0.08	0	0	0	100.00%	0	0	0	0	0	0
260068600	715 DEPOT ST	VILLAGE OF LITTLE CHUTE	0.22	0	0	0	100.00%	0	0	0	0	0	0
260068500	719 DEPOT ST	CINDER CARE OF LITTLE CHUTE	0.38	47,600	75,300	122,900	100.00%	47,600	75,300	0	0	0	122,900
260068400	723 DEPOT ST	HUSS, JASON D	0.23	26,800	83,900	110,700	100.00%	26,800	83,900	0	0	0	110,700
		MONTANE, DEBRA L	0.20	24,300	71,200	95,500	100.00%	24,300	71,200	0	0	0	95,500
			Total Acreage: 10.35	859,100	1,428,600	0	2,287,700	859,100	1,428,600	0	0	2,287,700	Estimated Base Value

SECTION 6: Equalized Value Test

The following calculations demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals \$58,427,800. This value is less than the maximum of \$92,588,292 in equalized value that is permitted for the Village of Little Chute. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Little Chute, Wisconsin	
Tax Increment District #8	
Valuation Test Compliance Calculation	
District Creation Date	7/18/2018
Valuation Data Currently Available 2017	
Total EV (TID In)	771,569,100
12% Test	92,588,292
Increment of Existing TIDs	
TID #4	38,163,300
TID #5	16,954,500
TID #6	1,022,300
Total Existing Increment	56,140,100
Projected Base of New or Amended District	2,287,700
Total Value Subject to 12% Test	58,427,800
Compliance	PASS

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

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development and/or Redevelopment

In order to promote and facilitate development and/or redevelopment the Village may 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 in order to make the property suitable for development and/or redevelopment. 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 and/or redevelopment 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 Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The Village may 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 may 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

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs 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

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the Village related to environmental audits, testing, and remediations are eligible Project Costs.

Demolition

In order to make sites suitable for development and/or redevelopment, 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 and/or redevelopment, 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

Stormwater Management System Improvements

Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the Village may 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

In order to create sites suitable for development and/or redevelopment, 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

In order to create sites suitable for development and/or redevelopment, 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

In order to create sites suitable for development and/or redevelopment, 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 and/or redevelopment to occur, the Village may need to reconstruct streets, alleys, 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

In order to attract development and/or redevelopment 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.

CDA Type Activities

Contribution to Community Development

As provided for in Wisconsin Statutes 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 matching grants to eligible property owners in the District. Loan and/or matching 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

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.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project

costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:

- 1) Storm Sewer Costs.

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.

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.

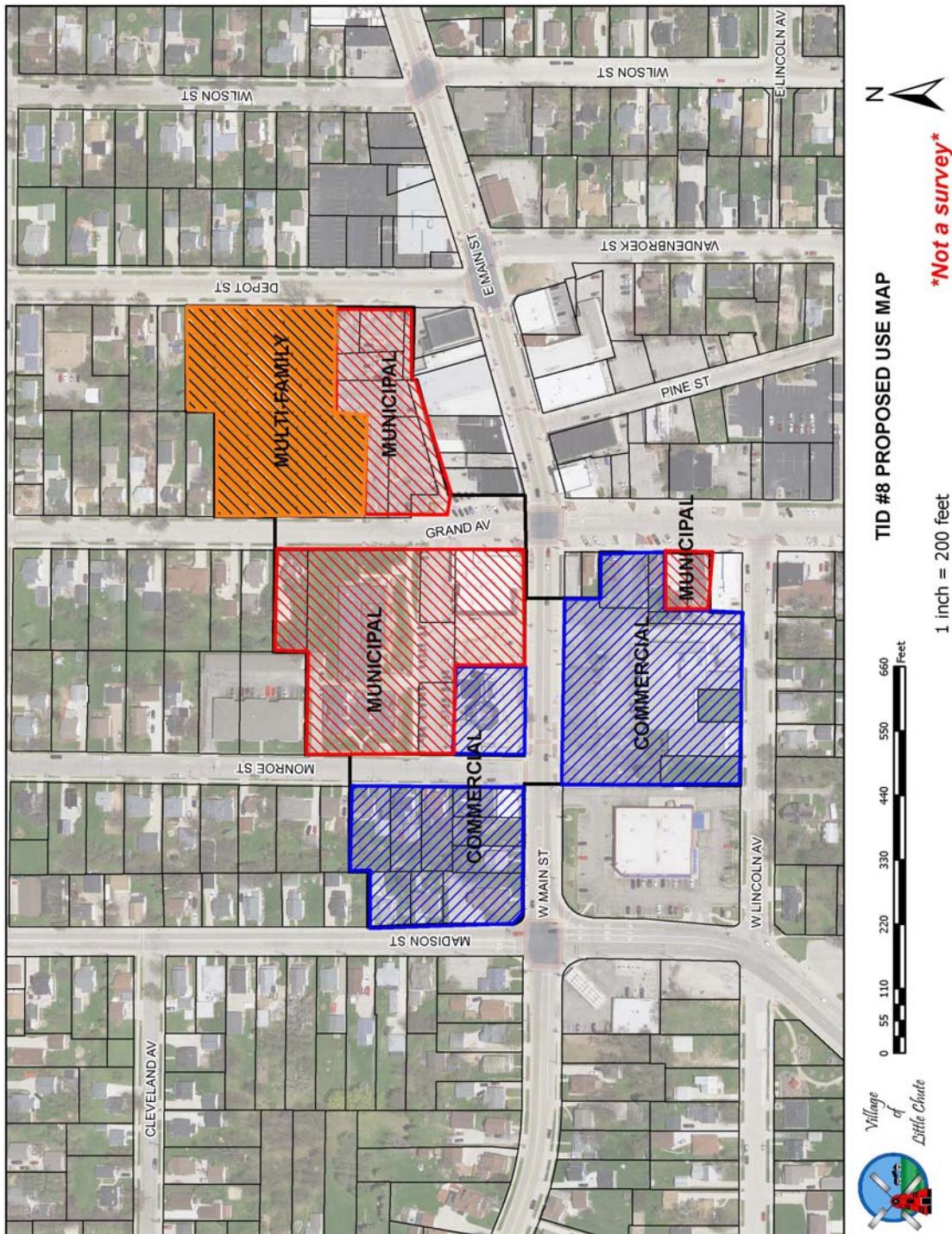
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments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

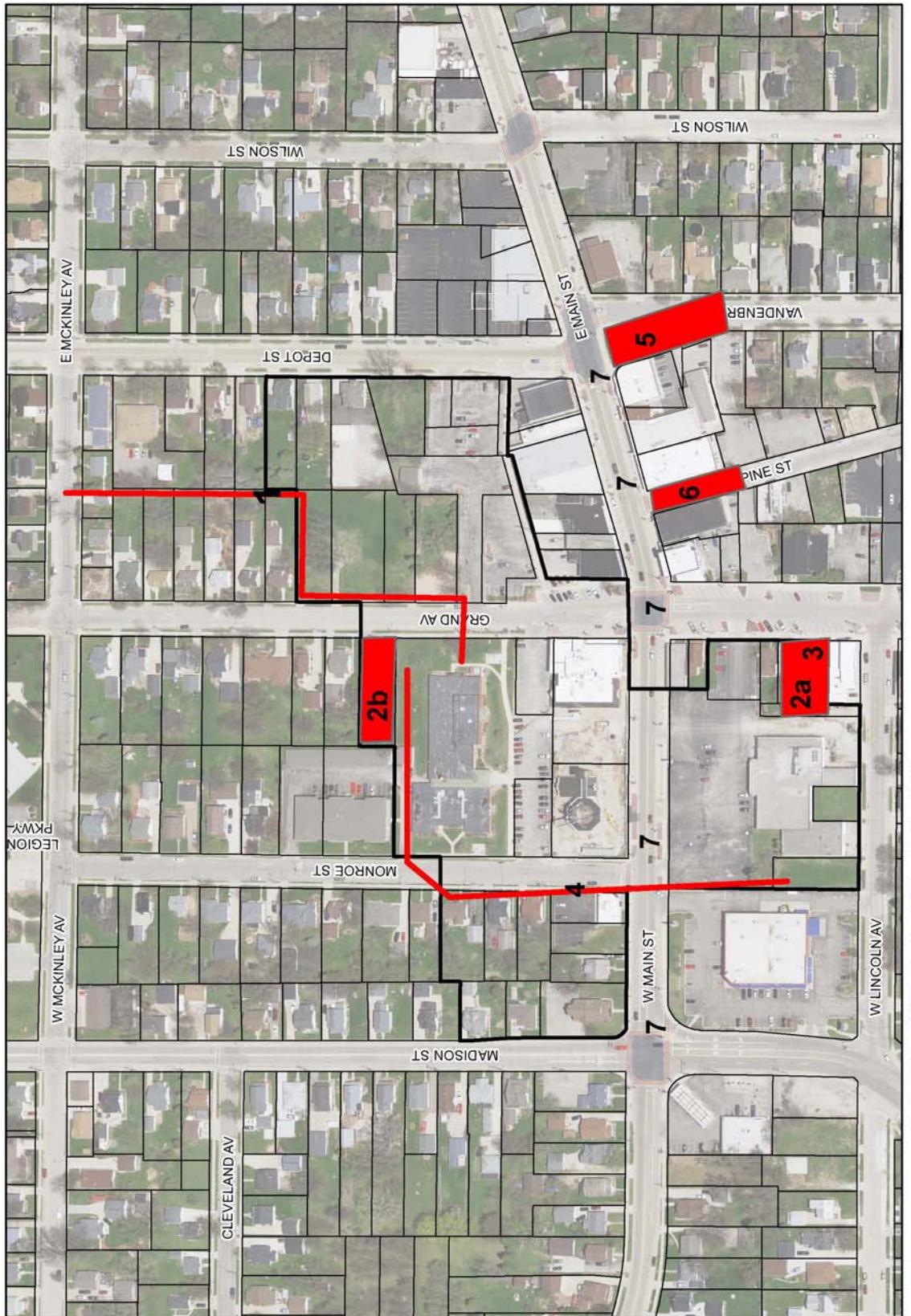
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality 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 is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

SECTION 8: Maps Showing Proposed Improvements and Uses





TID #8 PROJECT MAP



Not a survey

1 inch = 200 feet

SECTION 9: Detailed List of Project Costs

All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The Village also reserves the right to increase certain project costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estimates

Project ID Project Name/Type	Phase I 2018-2019	Phase II 2020	Phase III 2023	Phase IV 2025	Total <small>(Note 1)</small>
1 Senior Housing Storm Sewer Ext.	510,000				510,000
2 Property Acquisition	200,000	200,000			400,000
3 Environmental Remediation	50,000	50,000			100,000
4 Future Storm Sewer Extension (W & S of Grand Ave.)				450,000	450,000
5 Vandenbroek and Depot Realignment			300,000	²	300,000
6 Pine Street Closure		180,000			180,000
7 Reconstruct Crosswalks					180,000
Total Projects	940,000	430,000	300,000	450,000	2,120,000

Notes:

¹ Project costs are estimates and are subject to modification

² Projects will only be completed if increment is available

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

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Available Financing Methods” follows.
- The Village expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development and/or redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under “Plan Implementation” within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development and/or redevelopment expected to occur, 2) a projection of tax increments to be collected resulting from that development and/or redevelopment and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the Village has a G.O. debt limit of \$38,578,455, of which \$14,787,119 is currently unused and could be made available to finance Project Costs.

Bonds Issued to Developers (“Pay as You Go” Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village’s statutory borrowing capacity.

Tax Increment Revenue Bonds

The Village has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the Village, or as a form of lease revenue bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the Village and therefore do not count against the Village's statutory borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The Village has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development and/or redevelopment occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline

Village of Little Chute, Wisconsin				
Tax Increment District # 8				
Estimated Financing Plan				
	G.O. Bond 2018	State Trust Fund Loan 2020	State Trust Fund Loan 2023	State Trust Fund Loan 2025
Projects				Totals
Phase I	940,000			940,000
Phase II		430,000		430,000
Phase III ¹			300,000	300,000
Phase IV ¹				450,000
Total Project Funds	<u>940,000</u>	<u>430,000</u>	<u>300,000</u>	<u>450,000</u>
				<u>2,120,000</u>
Estimated Finance Related Expenses				
Municipal Advisor	15,000			
Bond Counsel	10,500			
Rating Agency Fee	11,000			
Paying Agent	750			
Underwriter Discount	11.00	11,605		
Capitalized Interest		68,475		
Total Financing Required	1,057,330	430,000	300,000	450,000
Estimated Interest	1.00%	(3,517)		
Assumed spend down (months)	4			
Rounding		1,187		
Net Issue Size	1,055,000	430,000	300,000	450,000
Notes:				
¹ Projects will only be completed if increment is available				

Development Assumptions

Village of Little Chute, Wisconsin Tax Increment District # 8 Development Assumptions						
Construction Year	Planned Development	Misc. Redevelopment	Annual Total	Construction Year		
1 2018	500,000 ¹		500,000	2018	1	
2 2019	2,300,000 ²		2,300,000	2019	2	
3 2020		500,000	500,000	2020	3	
4 2021			0	2021	4	
5 2022		500,000	500,000	2022	5	
6 2023			0	2023	6	
7 2024		500,000	500,000	2024	7	
8 2025			0	2025	8	
9 2026		250,000	250,000	2026	9	
10 2027			0	2027	10	
11 2028			0	2028	11	
12 2029			0	2029	12	
13 2030			0	2030	13	
Totals	<u>2,800,000</u>	<u>1,750,000</u>	<u>4,550,000</u>			

Notes:

¹ \$500,000 from Dollar General
² \$500,000 from Dollar General; \$1.8 Million from Senior Living Complex

Increment Revenue Projections

Village of Little Chute, Wisconsin																																																																																																																																																																																																																																																																																																													
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Type of District	Rehabilitation			Base Value	2,287,700																																																																																																																																																																																																																																																																																																								
District Creation Date	July 18, 2018			Appreciation Factor	1.00%																																																																																																																																																																																																																																																																																																								
Valuation Date	Jan 1,	2018		Base Tax Rate	\$23.44																																																																																																																																																																																																																																																																																																								
Max Life (Years)	27			Rate Adjustment Factor																																																																																																																																																																																																																																																																																																									
Expenditure Period/Termination	22	7/18/2040																																																																																																																																																																																																																																																																																																											
Revenue Periods/Final Year	27	2046																																																																																																																																																																																																																																																																																																											
Extension Eligibility/Years	Yes	3																																																																																																																																																																																																																																																																																																											
Recipient District	Yes			Tax Exempt Discount Rate																																																																																																																																																																																																																																																																																																									
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<table border="1"> <thead> <tr> <th rowspan="2">Construction Year</th> <th rowspan="2">Value Added</th> <th rowspan="2">Valuation Year</th> <th rowspan="2">Inflation Increment</th> <th rowspan="2">Total Increment</th> <th rowspan="2">Revenue Year</th> <th rowspan="2">Tax Rate</th> <th colspan="3">Tax Exempt</th> </tr> <tr> <th>NPV Calculation</th> <th>Taxable NPV Calculation</th> </tr> </thead> <tbody> <tr> <td>1 2018</td> <td>500,000</td> <td>2019</td> <td>0</td> <td>500,000</td> <td>2020</td> <td>\$23.44</td> <td>11,721</td> <td>11,721</td> <td>11,209</td> </tr> <tr> <td>2 2019</td> <td>2,300,000</td> <td>2020</td> <td>5,000</td> <td>2,805,000</td> <td>2021</td> <td>\$23.44</td> <td>65,757</td> <td>77,479</td> <td>73,165</td> </tr> <tr> <td>3 2020</td> <td>500,000</td> <td>2021</td> <td>28,050</td> <td>3,333,050</td> <td>2022</td> <td>\$23.44</td> <td>78,136</td> <td>155,615</td> <td>145,696</td> </tr> <tr> <td>4 2021</td> <td>0</td> <td>2022</td> <td>33,331</td> <td>3,366,381</td> <td>2023</td> <td>\$23.44</td> <td>78,918</td> <td>234,533</td> <td>217,870</td> </tr> <tr> <td>5 2022</td> <td>500,000</td> <td>2023</td> <td>33,664</td> <td>3,900,044</td> <td>2024</td> <td>\$23.44</td> <td>91,428</td> <td>325,962</td> <td>300,249</td> </tr> <tr> <td>6 2023</td> <td>0</td> <td>2024</td> <td>39,000</td> <td>3,939,045</td> <td>2025</td> <td>\$23.44</td> <td>92,343</td> <td>418,304</td> <td>382,223</td> </tr> <tr> <td>7 2024</td> <td>500,000</td> <td>2025</td> <td>39,390</td> <td>4,478,435</td> <td>2026</td> <td>\$23.44</td> <td>104,988</td> <td>523,292</td> <td>474,044</td> </tr> <tr> <td>8 2025</td> <td>0</td> <td>2026</td> <td>44,784</td> <td>4,523,220</td> <td>2027</td> <td>\$23.44</td> <td>106,038</td> <td>629,330</td> <td>565,413</td> </tr> <tr> <td>9 2026</td> <td>250,000</td> <td>2027</td> <td>45,232</td> <td>4,818,452</td> <td>2028</td> <td>\$23.44</td> <td>112,959</td> <td>742,288</td> <td>661,308</td> </tr> <tr> <td>10 2027</td> <td>0</td> <td>2028</td> <td>48,185</td> <td>4,866,636</td> <td>2029</td> <td>\$23.44</td> <td>114,088</td> <td>856,377</td> <td>756,730</td> </tr> <tr> <td>11 2028</td> <td>0</td> <td>2029</td> <td>48,666</td> <td>4,915,303</td> <td>2030</td> <td>\$23.44</td> <td>115,229</td> <td>971,606</td> <td>851,682</td> </tr> <tr> <td>12 2029</td> <td>0</td> <td>2030</td> <td>49,153</td> <td>4,964,456</td> <td>2031</td> <td>\$23.44</td> <td>116,381</td> <td>1,087,987</td> <td>946,166</td> </tr> <tr> <td>13 2030</td> <td>0</td> <td>2031</td> <td>49,645</td> <td>5,014,100</td> <td>2032</td> <td>\$23.44</td> <td>117,545</td> <td>1,205,532</td> <td>1,040,185</td> </tr> <tr> <td>14 2031</td> <td>0</td> <td>2032</td> <td>50,141</td> <td>5,064,241</td> <td>2033</td> <td>\$23.44</td> <td>118,721</td> <td>1,324,253</td> <td>1,133,740</td> </tr> <tr> <td>15 2032</td> <td>0</td> <td>2033</td> <td>50,642</td> <td>5,114,884</td> <td>2034</td> <td>\$23.44</td> <td>119,908</td> <td>1,444,161</td> <td>1,226,835</td> </tr> <tr> <td>16 2033</td> <td>0</td> <td>2034</td> <td>51,149</td> <td>5,166,032</td> <td>2035</td> <td>\$23.44</td> <td>121,107</td> <td>1,565,268</td> <td>1,319,471</td> </tr> <tr> <td>17 2034</td> <td>0</td> <td>2035</td> <td>51,660</td> <td>5,217,693</td> <td>2036</td> <td>\$23.44</td> <td>122,318</td> <td>1,687,586</td> <td>1,411,651</td> </tr> <tr> <td>18 2035</td> <td>0</td> <td>2036</td> <td>52,177</td> <td>5,269,870</td> <td>2037</td> <td>\$23.44</td> <td>123,541</td> <td>1,811,127</td> <td>1,503,376</td> </tr> <tr> <td>19 2036</td> <td>0</td> <td>2037</td> <td>52,699</td> <td>5,322,568</td> <td>2038</td> <td>\$23.44</td> <td>124,777</td> <td>1,935,904</td> <td>1,594,650</td> </tr> <tr> <td>20 2037</td> <td>0</td> <td>2038</td> <td>53,226</td> <td>5,375,794</td> <td>2039</td> <td>\$23.44</td> <td>126,024</td> <td>2,061,928</td> <td>1,685,475</td> </tr> <tr> <td>21 2038</td> <td>0</td> <td>2039</td> <td>53,758</td> <td>5,429,552</td> <td>2040</td> <td>\$23.44</td> <td>127,285</td> <td>2,189,213</td> <td>1,802,489</td> </tr> <tr> <td>22 2039</td> <td>0</td> <td>2040</td> <td>54,296</td> <td>5,483,848</td> <td>2041</td> <td>\$23.44</td> <td>128,557</td> <td>2,317,770</td> <td>1,893,770</td> </tr> <tr> <td>23 2040</td> <td>0</td> <td>2041</td> <td>54,838</td> <td>5,538,686</td> <td>2042</td> <td>\$23.44</td> <td>129,843</td> <td>2,447,613</td> <td>1,984,601</td> </tr> <tr> <td>24 2041</td> <td>0</td> <td>2042</td> <td>55,387</td> <td>5,594,073</td> <td>2043</td> <td>\$23.44</td> <td>131,141</td> <td>2,578,755</td> <td>2,074,984</td> </tr> <tr> <td>25 2042</td> <td>0</td> <td>2043</td> <td>55,941</td> <td>5,650,014</td> <td>2044</td> <td>\$23.44</td> <td>132,453</td> <td>2,711,208</td> <td>2,164,922</td> </tr> <tr> <td>26 2043</td> <td>0</td> <td>2044</td> <td>56,500</td> <td>5,706,514</td> <td>2045</td> <td>\$23.44</td> <td>133,777</td> <td>2,844,985</td> <td>2,254,418</td> </tr> <tr> <td>27 2044</td> <td>0</td> <td>2045</td> <td>57,065</td> <td>5,763,579</td> <td>2046</td> <td>\$23.44</td> <td>135,115</td> <td>2,980,100</td> <td>2,343,472</td> </tr> <tr> <td>Totals</td> <td>4,550,000</td> <td></td> <td>1,213,579</td> <td></td> <td>Future Value of Increment</td> <td>2,980,100</td> <td colspan="3"></td> </tr> </tbody> </table>										Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Exempt			NPV Calculation	Taxable NPV Calculation	1 2018	500,000	2019	0	500,000	2020	\$23.44	11,721	11,721	11,209	2 2019	2,300,000	2020	5,000	2,805,000	2021	\$23.44	65,757	77,479	73,165	3 2020	500,000	2021	28,050	3,333,050	2022	\$23.44	78,136	155,615	145,696	4 2021	0	2022	33,331	3,366,381	2023	\$23.44	78,918	234,533	217,870	5 2022	500,000	2023	33,664	3,900,044	2024	\$23.44	91,428	325,962	300,249	6 2023	0	2024	39,000	3,939,045	2025	\$23.44	92,343	418,304	382,223	7 2024	500,000	2025	39,390	4,478,435	2026	\$23.44	104,988	523,292	474,044	8 2025	0	2026	44,784	4,523,220	2027	\$23.44	106,038	629,330	565,413	9 2026	250,000	2027	45,232	4,818,452	2028	\$23.44	112,959	742,288	661,308	10 2027	0	2028	48,185	4,866,636	2029	\$23.44	114,088	856,377	756,730	11 2028	0	2029	48,666	4,915,303	2030	\$23.44	115,229	971,606	851,682	12 2029	0	2030	49,153	4,964,456	2031	\$23.44	116,381	1,087,987	946,166	13 2030	0	2031	49,645	5,014,100	2032	\$23.44	117,545	1,205,532	1,040,185	14 2031	0	2032	50,141	5,064,241	2033	\$23.44	118,721	1,324,253	1,133,740	15 2032	0	2033	50,642	5,114,884	2034	\$23.44	119,908	1,444,161	1,226,835	16 2033	0	2034	51,149	5,166,032	2035	\$23.44	121,107	1,565,268	1,319,471	17 2034	0	2035	51,660	5,217,693	2036	\$23.44	122,318	1,687,586	1,411,651	18 2035	0	2036	52,177	5,269,870	2037	\$23.44	123,541	1,811,127	1,503,376	19 2036	0	2037	52,699	5,322,568	2038	\$23.44	124,777	1,935,904	1,594,650	20 2037	0	2038	53,226	5,375,794	2039	\$23.44	126,024	2,061,928	1,685,475	21 2038	0	2039	53,758	5,429,552	2040	\$23.44	127,285	2,189,213	1,802,489	22 2039	0	2040	54,296	5,483,848	2041	\$23.44	128,557	2,317,770	1,893,770	23 2040	0	2041	54,838	5,538,686	2042	\$23.44	129,843	2,447,613	1,984,601	24 2041	0	2042	55,387	5,594,073	2043	\$23.44	131,141	2,578,755	2,074,984	25 2042	0	2043	55,941	5,650,014	2044	\$23.44	132,453	2,711,208	2,164,922	26 2043	0	2044	56,500	5,706,514	2045	\$23.44	133,777	2,844,985	2,254,418	27 2044	0	2045	57,065	5,763,579	2046	\$23.44	135,115	2,980,100	2,343,472	Totals	4,550,000		1,213,579		Future Value of Increment	2,980,100			
Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Exempt																																																																																																																																																																																																																																																																																																						
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26 2043	0	2044	56,500	5,706,514	2045	\$23.44	133,777	2,844,985	2,254,418																																																																																																																																																																																																																																																																																																				
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Totals	4,550,000		1,213,579		Future Value of Increment	2,980,100																																																																																																																																																																																																																																																																																																							
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Actual results will vary depending on development, inflation of overall tax rates.																																																																																																																																																																																																																																																																																																													
NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).																																																																																																																																																																																																																																																																																																													

Cash Flow

Village of Little Chute, Wisconsin

Tax Increment District # 8

Cash Flow Projection

Year	Projected Revenues				Expenditures									Balances			
	Tax Increments	Interest (Cost)	Capitalized Interest	Total Revenues	G.O. Bond 1,055,000			State Trust Fund Loan 430,000			Admin. + 2%	Total Expenditures	Annual	Cumulative	Principal Outstanding		
					Dated Date:	10/01/18		Dated Date:	10/01/20								
2018				0								0	0	0	1,055,000	2018	
2019			34,238	34,238								34,238	0	0	1,055,000	2019	
2020	11,721	0	34,238	45,959								2,000	36,238	9,721	9,721	1,055,000	2020
2021	65,757	97		65,855		0	2.25%	34,238				2,040	36,278	29,577	39,299	1,055,000	2021
2022	78,136	393		78,529	25,000	2.40%	34,238		0	4.50%	27,300	2,081	88,618	(10,089)	29,210	1,460,000	2022
2023	78,918	292		79,210	25,000	2.50%	33,638	5,000	4.50%	27,300	2,122	93,060	(13,850)	15,360	1,430,000	2023	
2024	91,428	154		91,582	30,000	2.60%	33,013	5,000	4.50%	19,013	2,165	89,190	2,392	17,752	1,395,000	2024	
2025	92,343	178		92,520	35,000	2.70%	32,233	5,000	4.50%	18,788	2,208	93,228	(708)	17,044	1,355,000	2025	
2026	104,988	170		105,158	45,000	2.80%	31,288	5,000	4.50%	18,563	2,252	102,102	3,056	20,100	1,305,000	2026	
2027	106,038	201		106,239	50,000	2.90%	30,028	5,000	4.50%	18,338	2,297	105,662	576	20,676	1,250,000	2027	
2028	112,959	207		113,165	65,000	2.95%	28,578	5,000	4.50%	18,113	2,343	119,033	(5,868)	14,808	1,180,000	2028	
2029	114,088	148		114,236	65,000	3.05%	26,660	5,000	4.50%	17,888	2,390	116,938	(2,701)	12,107	1,110,000	2029	
2030	115,229	121		115,350	65,000	3.15%	24,678	5,000	4.50%	17,663	2,438	114,778	572	12,679	1,040,000	2030	
2031	116,381	127		116,508	70,000	3.25%	22,630	5,000	4.50%	17,438	2,487	117,554	(1,046)	11,633	965,000	2031	
2032	117,545	116		117,662	70,000	3.35%	20,355	5,000	4.50%	17,213	2,536	115,104	2,558	14,191	890,000	2032	
2033	118,721	142		118,863	75,000	3.40%	18,010	5,000	4.50%	16,988	2,587	117,585	1,278	15,468	810,000	2033	
2034	119,908	155		120,063	80,000	3.45%	15,460	5,000	4.50%	16,763	2,639	119,861	201	15,670	725,000	2034	
2035	121,107	157		121,264	85,000	3.50%	12,700	5,000	4.50%	16,538	2,692	121,929	(666)	15,004	635,000	2035	
2036	122,318	150		122,468	85,000	3.55%	9,725	5,000	4.50%	16,313	2,746	118,783	3,685	18,689	545,000	2036	
2037	123,541	187		123,728	90,000	3.60%	6,708	10,000	4.50%	15,975	2,800	125,483	(1,755)	16,934	445,000	2037	
2038	124,777	169		124,946	95,000	3.65%	3,468	10,000	4.50%	15,525	2,856	126,849	(1,903)	15,031	340,000	2038	
2039	126,024	150		126,175				75,000	4.50%	13,613	2,914	91,526	34,649	49,680	265,000	2039	
2040	127,285	497		127,781				80,000	4.50%	10,125	2,972	93,097	34,685	84,364	185,000	2040	
2041	128,557	844		129,401				90,000	4.50%	6,300	3,031	99,331	30,070	114,434	95,000	2041	
2042	129,843	1,144		130,987				95,000	4.50%	2,138	3,092	100,229	30,758	145,192	0	2042	
2043	131,141	1,452		132,593							3,154	0	132,593	277,785		2043	
2044	132,453	2,778		135,231							3,217	0	135,231	413,016		2044	
2045	133,777	4,130		137,908							3,281	0	137,908	550,924		2045	
2046	135,115	5,509		140,624							3,347	0	140,624	691,548		2046	
Total	2,980,100	19,668	68,475	3,068,243	1,055,000		486,118	430,000		347,888	70,689	2,376,695				Total	

Notes:

Projected TID Closure

SECTION 11: Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the Village on or after January 1, 2004.

SECTION 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 13: Proposed Zoning Ordinance Changes

The Village does not anticipate that the District will require any changes in zoning ordinances.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Little Chute Ordinances

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

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Development and/or Redevelopment of the Village of Little Chute

The District contributes to the orderly development and/or redevelopment of the Village by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

SECTION 17: 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 TIF funds.

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

SECTION 18:
**Opinion of Attorney for the Village of Little Chute Advising
Whether the Plan is Complete and Complies with
Wisconsin Statutes 66.1105**

June 8, 2018

SAMPLE

Michael Vanden Berg, Village President
Village of Little Chute
108 W. Main Street
Little Chute, Wisconsin 54140

RE: Village of Little Chute, Wisconsin Tax Incremental District No. 8

Dear Village President:

As Village Attorney for the Village of Little Chute, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Charles D. Koehler
Village of Little Chute

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 taxing jurisdiction overlaying district would pay by jurisdiction.								
Statement of Taxes Data Year:			2016		Percentage			
County			3,250,571		21.68%			
Municipality			6,048,287		40.34%			
School District of Appleton Area					0.00%			
School District of Kaukauna Area					0.00%			
School District of Little Chute Area			4,938,043		32.94%			
Technical College			755,165		5.04%			
Total			14,992,066					
Revenue Year	County	Municipality	School District of Appleton Area	School District of Kaukauna Area	School District of Little Chute Area	Technical College	Total	Revenue Year
2020	2,541	4,729	0	0	3,861	590	11,721	2020
2021	14,257	26,529	0	0	21,659	3,312	65,757	2021
2022	16,942	31,523	0	0	25,736	3,936	78,136	2022
2023	17,111	31,838	0	0	25,994	3,975	78,918	2023
2024	19,823	36,885	0	0	30,114	4,605	91,428	2024
2025	20,022	37,254	0	0	30,416	4,651	92,343	2025
2026	22,763	42,355	0	0	34,581	5,288	104,988	2026
2027	22,991	42,779	0	0	34,926	5,341	106,038	2027
2028	24,492	45,571	0	0	37,206	5,690	112,959	2028
2029	24,737	46,027	0	0	37,578	5,747	114,088	2029
2030	24,984	46,487	0	0	37,954	5,804	115,229	2030
2031	25,234	46,952	0	0	38,333	5,862	116,381	2031
2032	25,486	47,422	0	0	38,717	5,921	117,545	2032
2033	25,741	47,896	0	0	39,104	5,980	118,721	2033
2034	25,998	48,375	0	0	39,495	6,040	119,908	2034
2035	26,258	48,858	0	0	39,890	6,100	121,107	2035
2036	26,521	49,347	0	0	40,289	6,161	122,318	2036
2037	26,786	49,841	0	0	40,692	6,223	123,541	2037
2038	27,054	50,339	0	0	41,099	6,285	124,777	2038
2039	27,325	50,842	0	0	41,510	6,348	126,024	2039
2040	27,598	51,351	0	0	41,925	6,411	127,285	2040
2041	27,874	51,864	0	0	42,344	6,476	128,557	2041
2042	28,152	52,383	0	0	42,767	6,540	129,843	2042
2043	28,434	52,907	0	0	43,195	6,606	131,141	2043
2044	28,718	53,436	0	0	43,627	6,672	132,453	2044
2045	29,006	53,970	0	0	44,063	6,739	133,777	2045
2046	29,296	54,510	0	0	44,504	6,806	135,115	2046
	646,144	1,202,269	0	0	981,577	150,111	2,980,100	

Notes:

The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

VILLAGE OF LITTLE CHUTE

RESOLUTION NO. 3, SERIES 2018

**RESOLUTION DESIGNATING PROPOSED BOUNDARIES
AND APPROVING A PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 8,
VILLAGE OF LITTLE CHUTE, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 8 (the "District") is proposed to be created by the Village as a rehabilitation - conservation district in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and Village ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the Village;
- k. An opinion of the Village Attorney or of an attorney retained by the Village advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Outagamie County, the Little Chute Area School District, and the Fox Valley Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on June 18, 2018 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the Village of Little Chute that:

1. It recommends to the Village Board that Tax Incremental District No. 8 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Village Board.
3. Creation of the District promotes orderly development in the Village.

Adopted this 18th day of June, 2018.

Michael R. Vanden Berg, Village President

Laurie Decker, Village Clerk

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 8
VILLAGE OF LITTLE CHUTE**

THIS CAN BE FOUND IN THE PROJECT PLAN

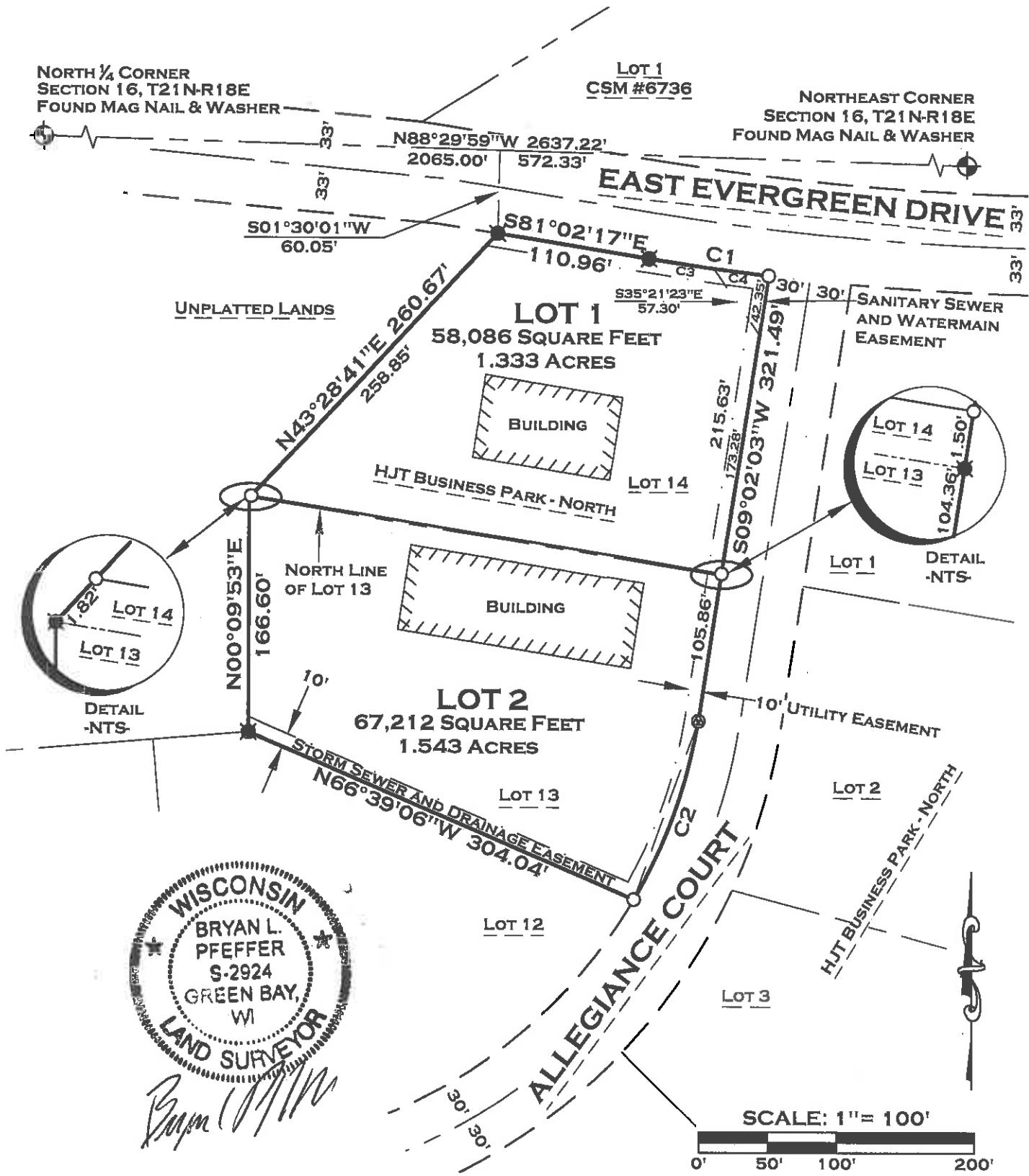
PROJECT PLAN

THIS WILL BE HANDED OUT SEPARATELY

Preliminary

CERTIFIED SURVEY MAP

ALL OF LOT 13 AND LOT 14, HJT BUSINESS PARK - NORTH,
BEING PART OF THE NORTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, SECTION
16, T21N-R18E, VILLAGE OF LITTLE CHUTE, OUTAGAMIE COUNTY,
WISCONSIN



LEGEND

LEGEND

- EXISTING $\frac{5}{8}$ " IRON ROD
- SET MAG NAIL
- SET 1" X 18" IRON PIPE WITH CAP
WEIGHING 1.38 LBS./LIN. FT.
- () PREVIOUSLY RECORDED BEARING OR DISTANCE
- ⊕ RECORDED COUNTY MONUMENT **SHEET**

BEARINGS ARE REFERENCED TO THE
NORTH LINE OF THE NORTHEAST $\frac{1}{4}$
OF SECTION 16, WHICH BEARS
N $88^{\circ}29'50''$ W

ROBERT E. LEE & ASSOCIATES, INC.
ENGINEERING, SURVEYING, ENVIRONMENTAL SERVICES
250 CENTENNIAL CENTRE BOULEVARD
ROBERT, WI 54155 PHONE: (920) 662-9641
INTERNET: WWW.RELEEINC.COM FAX: (920) 662-9141
R:\2400\2450\2450023\DWG\24500232\07CSM_REVISED.DWG

CERTIFIED SURVEY MAP

SURVEYOR'S CERTIFICATE:

I, BRYAN L. PFEFFER, PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT BY THE ORDER AND UNDER THE DIRECTION OF TENNESSEN ENTERPRISES, LLC AND YMOAO, LLC, I HAVE SURVEYED, MAPPED AND DIVIDED ALL OF LOT 13 AND LOT 14, HJT BUSINESS PARK - NORTH, ALL BEING PART OF THE NORTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, SECTION 16, T21N-R18E, VILLAGE OF LITTLE CHUTE, OUTAGAMIE COUNTY, WISCONSIN.

SAID PARCEL CONTAINS 125,298 SQUARE FEET (2.876 ACRES) OF LAND MORE OR LESS.

THAT THE WITHIN MAP IS A TRUE AND CORRECT REPRESENTATION OF THE EXTERIOR BOUNDARIES OF THE LAND SURVEYED AND THAT I HAVE FULLY COMPLIED WITH THE PROVISIONS OF CHAPTER 236.34 OF THE WISCONSIN STATUTES IN THE SURVEYING, MAPPING AND DIVIDING OF THE SAME.

DATED THIS _____ DAY OF _____, 2018.

BRYAN L. PFEFFER PLS #2924
ROBERT E. LEE & ASSOCIATES, INC.

OWNERS, DOCUMENTS AND TAX PARCEL NUMBERS

OWNERS	DOCUMENTS	TAX PARCEL NUMBERS
TENNESSEN ENTERPRISES, LLC	2101520	260443200
YMOAO, LLC	2119803	260443300

VILLAGE BOARD APPROVAL

APPROVED BY THE VILLAGE OF LITTLE CHUTE, OUTAGAMIE COUNTY, WISCONSIN, BY THE VILLAGE BOARD ON THE

DAY OF _____, 2018

VILLAGE PRESIDENT
MICHAEL VANDEN BERG,

VILLAGE CLERK
LAURIE DECKNER

CERTIFICATE TREASURERS

I, BEING THE DULY ELECTED, QUALIFIED AND ACTING TREASURER, DO HEREBY CERTIFY THAT IN ACCORDANCE WITH THE RECORDS IN MY OFFICE THERE ARE NO UNPAID TAXES UNPAID SPECIAL ASSESSMENTS ON ANY OF THE LANDS INCLUDED IN THIS CERTIFIED SURVEY MAP AS OF.

VILLAGE FINANCE DIRECTOR

DATE

OUTAGAMIE COUNTY TREASURER

DATE

(PRINT NAME)

(PRINT NAME)



ROBERT E. LEE & ASSOCIATES, INC.
ENGINEERING, SURVEYING, ENVIRONMENTAL SERVICES
1250 CENTENNIAL CENTRE BOULEVARD
HOBART, WI 54155 PHONE:(920) 662-9641
INTERNET: WWW.RELEEING.COM FAX:(920) 662-9141

CERTIFIED SURVEY MAP

OWNER'S CERTIFICATE:

AS OWNER'S, WE HEREBY CERTIFY THAT WE CAUSED THE LAND DESCRIBED ON THIS PLAT TO BE SURVEYED, MAPPED, DIVIDED AND DEDICATED AS REPRESENTED ON THE CERTIFIED SURVEY MAP. WE ALSO CERTIFY THAT THIS PLAT IS REQUIRED BY S-236.10 OR S236.12 TO BE SUBMITTED TO THE FOLLOWING FOR APPROVAL OR OBJECTION: VILLAGE OF LITTLE CHUTE.

TENNESSEN ENTERPRISES, LLC DATE

(PRINT NAME AND TITLE ABOVE)

YMOAO, LLC DATE

(PRINT NAME AND TITLE ABOVE)

STATE OF WISCONSIN)

COUNTY) SS

PERSONALLY CAME BEFORE ME THIS _____ DAY OF _____, 2018, THE ABOVE NAMED TO ME KNOWN TO BE THE SAME PERSONS WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

NOTARY PUBLIC, STATE OF WISCONSIN

(PRINT NAME)

MY COMMISSION EXPIRES:



ROBERT E. LEE & ASSOCIATES, INC.
ENGINEERING, SURVEYING, ENVIRONMENTAL SERVICES
1250 CENTENNIAL CENTRE BOULEVARD
HOBART, WI 54155 PHONE: (920) 662-9641
INTERNET: WWW.RELEEINC.COM FAX: (920) 662-9141

GARY & DIANE VOSTERS ANNEXATION

PETITION FOR DIRECT ANNEXATION BY UNANIMOUS APPROVAL PURSUANT TO SECTION 66.0217(2), WISCONSIN STATUTES WHERE NO ELECTORS RESIDE IN TERRITORY

We, the undersigned, constituting all the owners of real property in the following territory of the Town of Vandenbroek, Outagamie County, Wisconsin, lying contiguous to the Village of Little Chute, petition the Village Board of the Village of Little Chute to annex the territory described below and shown on the attached scale map to the Village of Little Chute, Outagamie County, Wisconsin:

Described as: Commencing at the Southeast corner of Section 8 T21N R18E, North 2640 feet to the Southeast corner of Northeast Quarter said section 8, thence west 210 feet and the Point of Beginning, Thence West along the South line of said Quarter to the Southwest corner of the Southeast quarter of the Northeast quarter of said Section 8, Thence North 1320 feet to the Northwest corner of said quarter/quarter, Thence East 1320 feet to the Northeast corner of said quarter/quarter, Thence South 997 feet along the East line of said quarter/quarter, Thence West 210 feet, Thence South 323 feet to the Point of Beginning. Described area being part the Southeast quarter of the Northeast quarter of said Section 8 T21N R18E, Described area containing 38.44 Acres M/L

The current population of such territory is zero.

We, the undersigned, elect that this annexation shall take effect to the full extent consistent with outstanding priorities of other annexation, incorporation or consolidation proceedings, if any.

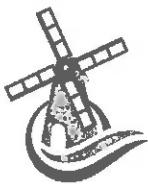
***Check each that applies.**

Signature of Petitioners Date of Signing Owner* Elector* Address

_____ _____ X _____

_____ _____ X _____

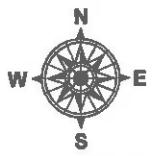
MAP ON REVERSE SIDE OF PETITION



Village of Little Chute

Vosters Annexation

June 2018



1 inch = 700 feet
0 700 Feet

- Proposed Annexation
- Parcel
- Municipality Boundary
- PLSS Section Boundary

