

# Village of Mount Horeb

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**REVISED  
SPECIAL VILLAGE BOARD MEETING  
WEDNESDAY, AUGUST 10, 2016**

The Village Board of the Village of Mount Horeb will meet on the above date at 6:00pm in the Board Room of the Municipal Building, 138 E Main Street, Mount Horeb, WI. Agenda as follows:

- 1) Call to order  
Roll call
- 2) Consider Temporary Operator's License for Mark Webber for Rotary 10K Raffle on August 17
- 3) Consider Resolution 2016-14, "RESOLUTION APPROVING TAX INCREMENT DISTRICT NO. 5"
- 4) Discussion of general approach to implementation of TID #5 projects
- 5) Adjourn

UPON REASONABLE NOTICE, EFFORTS WILL BE MADE TO ACCOMMODATE THE NEEDS OF DISABLED INDIVIDUALS THROUGH APPROPRIATE AIDS AND SERVICES. FOR INFORMATION OR TO REQUEST THIS SERVICE, CONTACT ALYSSA GROSS, CLERK, AT 138 E MAIN STREET, MOUNT HOREB, WI (608) 437-6884.

**RESOLUTION NO. 2016-14**

**VILLAGE BOARD OF THE VILLAGE OF MOUNT HOREB, WISCONSIN**

**RESOLUTION APPROVING TAX INCREMENT DISTRICT NO. 5**

**WHEREAS**, pursuant to Wis. Stats. Section 66.1105, the Village of Mount Horeb Plan Commission has prepared the Project Plan of Tax Increment District No. 5 (TID #5) including: one hundred forty-four parcels; costs for capital, infrastructure and land acquisition projects and related expenditures within the TID #5 Boundary and within one-half mile of the district boundary; costs for promotion, development and administrative programs; and providing assistance to owners, lessees, and developers of land within the district boundary; and

**WHEREAS**, on July 27<sup>th</sup>, 2016, the Village of Mount Horeb Plan Commission met and held a public hearing for the proposed TID #5 Project Plan and Boundary; and

**WHEREAS**, such public hearing was properly noticed in the Village's official newspaper, and a copy of such notification was duly transmitted to all local governmental entities having the power to levy taxes on property within the district, including the County of Dane, Madison Area Technical College, and the Mount Horeb Area School District pursuant to Wis. Stat. § 66.1105(4)(a); and

**WHEREAS**, such public hearing afforded interested parties an opportunity to express their views on the proposed TID #5 Project Plan and Boundary; and

**WHEREAS**, pursuant to such procedure and after due reflection and consideration, the Plan Commission adopted the TID #5 Project Plan by resolution and favorably recommended to the Village Board of the Village of Mount Horeb the TID #5 Project Plan and Boundary in the forms attached hereto as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED**, that in accordance with Wis. Stat. § 66.1105(4)(gm):

1. The Village Board of the Village of Mount Horeb hereby creates a tax increment district which:
  - a. Shall be named Tax Increment District No. 5, Village of Mount Horeb ("TID #5");
  - b. Is declared to be a district in which not less than 50%, by area, of the real property is in need of rehabilitation or conservation work, as defined in Wis. Stat. § 66.1337(2m)(a); and
  - c. Shall be created effective January 1, 2016.
2. The Village Board hereby finds and determines that the improvement of TID #5 is likely to enhance significantly the value of substantially all other real property in the

district and that the project costs are consistent with the purpose for which the district is created.

3. The Village Board hereby finds and determines that the TID #5 Project Plan is feasible and in conformity with the master plan of the Village of Mount Horeb.
4. The Village Board hereby approves, accepts, and adopts the TID #5 Project Plan and Boundary in the forms attached hereto as Exhibit "A".
5. The Village Board hereby finds and determines that not less than 50%, by area, of the real property within the TID #5 Boundary is in need of rehabilitation or conservation work, as defined in Wis. Stat. § 66.1337(2m)(a).
6. The Village Board hereby finds and determines that the equalized value of the property to be included in the TID #5 Boundary plus the value increment of all existing tax increment districts in the Village does not exceed 12 percent of the total equalized value of all taxable property in the Village.
7. The Village Board hereby finds and determines that the development expected in TID #5 would not occur without the use of tax increment financing, and in the Board's judgment the development described in the TID #5 Project Plan would not occur without the creation of a tax increment district.
8. The Village Board hereby finds and determines that the economic benefits of TID #5, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.
9. The Village Board hereby finds and determines that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

This Resolution shall take effect upon approval by the Joint Review Board pursuant to Wis. Stat. § 66.1105(4m).

This Resolution was duly adopted at a special meeting of Village Board of the Village of Mount Horeb on the 10<sup>th</sup> day of August, 2016.

**VILLAGE OF MOUNT HOREB**

By:

\_\_\_\_\_  
Randy Littel, Village President

ATTEST:

\_\_\_\_\_  
Alyssa Gross, Village Clerk

# VILLAGE OF MOUNT HOREB TAX INCREMENT DISTRICT #5

Village Board Action DRAFT

August 10, 2016

Prepared by:



VANDEWALLE &  
ASSOCIATES INC.  
Madison . Milwaukee

**ACKNOWLEDGEMENTS****Mount Horeb Village Board**

Randy Littel, Village President  
Ryan Czyzewski, Trustee  
Steve Grindle, Trustee  
Brenda Monroe, Trustee

Vaughn Pakkala, Trustee  
Mark Rooney, Trustee  
Cathy Scott, Trustee

**Mount Horeb Plan Commission**

Randy Littel, Village President/Chair  
Neil Densmore  
David Hoffman  
Wally Orzechowski

Mark Rooney, Trustee  
Norb Scribner  
Peggy Zalucha

**Mount Horeb Village Staff**

Nicholas Owen, Village Administrator  
Kathy Hagen, Assistant Village Administrator  
Alyssa Gross, Village Clerk/Deputy Treasurer/Office Manager  
Cheryl Sutter, Finance Director/Treasurer  
Laurel Grindle, Public Works Director  
David Herfel, Electric/Water Superintendent  
John Klein, Wastewater Supervisor

**Independent Registered Municipal Advisor**

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Kevin Mullen, Senior Vice President

**Planning Assistance Provided by:**

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Scott Harrington, AICP – Principal, Project Manager  
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Elona Bartnick – Associate Designer  
Dan Eckberg – GIS Specialist

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## SECTION I. INTRODUCTION

### *Project Background*

The Village of Mount Horeb proposes to create Tax Increment District #5 (TID #5) in the west central part of the Village corporate limits, including the historic Main Street central business district. Long a center of retail, dining, administration and other commercial activities, the Village seeks to capture future growth in this area as well as new value from development and renovation activities anticipated in the near future in order to finance necessary public improvements and offer additional incentives for improving or redeveloping aging, vacant or outmoded parcels within the District.

The proposed boundaries of TID #5 include 144 parcels totaling approximately 31.54 acres, fronting primarily along Main, Front, and Lincoln Streets. While many parcels are actively used, others exhibit physical conditions of economic obsolescence, deterioration, and vacancy that negatively impact property values, in addition to health and safety conditions. The District is proposed to be designated as in need of rehabilitation or conservation work, as defined by Wis. Stat §66.1337(2m)(a), which provides a lifespan of up to 27 years and a 22-year spending period.

Given the historic qualities of many structures in the downtown vicinity, the Village wishes to provide assistance to property owners for the maintenance and improvement of their current business operations, which may be accommodated by capturing new incremental value within the boundaries of the TID that includes both properties in need of longer term rehabilitation or conservation, and those with more immediate redevelopment potential. Targeted acquisition and redevelopment of Village-owned land and other available parcels in the District and within one-half mile of its boundaries may, in the short term, generate increment that may be used to construct new public infrastructure, offset extraordinary redevelopment costs and provide incentives for business improvements and expansion, in addition to promoting orderly and robust economic development in the coming years.

This Project Plan for TID #5 has been prepared in compliance with Wis. Stat. §66.1105. The Project Plan establishes the need for the District, lists proposed public improvements, provides an estimated time schedule for completion of priority projects, and their estimated costs. This Project Plan is to be adopted by resolution by the Village Board on recommendation of the Village Plan Commission as the official plan and guide for public and private sector development within the boundaries of TID #5.

Implementation of the Project Plan and construction of the listed public improvements will require a case-by-case authorization by the Village Board. Public expenditures for projects listed in the Project Plan should and will be based on market conditions and the status of development at the time a project is scheduled for construction. The Village Board is not mandated to make the public expenditures described in this plan, but is limited to the types of expenditures listed herein. Changes to the types of projects will require a formal amendment to the Project Plan with public review (including meetings with the Joint Review Board and Plan Commission public hearing) and Village Board approval. Redistribution of project costs within the budget estimates will not require an amendment to the plan, provided that the projects meet the purpose and intent of the District.

As required by Wis. Stat. §66.1105(4)(f), a copy of this Project Plan will be submitted to the Department of Revenue and used as the basis of their certification of Tax Increment District #5 in the Village of Mount Horeb.

### Type of District, Size and Location

TID #5 is proposed to be created as a district in need of rehabilitation or conservation work and is comprised of 144 parcels. The parcels within the District total approximately 31.54 +/- developed or developable acres with no known wetlands. As of January 1, 2015, the total base value of the land and improvements (\$22,167,400) and personal property (\$1,690,600) located within the District was \$23,858,000. A map of the proposed boundaries is located in Section III of this plan.

### Estimated Total Project Expenditures

The purpose of TID #5 is to provide the necessary improvements in public infrastructure to encourage economic development and increase property values. During the 22-year expenditure period permitted under the Tax Increment Law, a total of \$27,137,931 in project costs, including finance charges and interest, is proposed.

The Village expects to evaluate and use several alternative financing methods for the projects in order to provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, and provide other advantages as determined by the Village Board. The Village Board is not mandated to make the public expenditures in this plan. The public expenditures are an itemization of eligible project costs that the Village may undertake as well as a guide for the Plan Commission and Village Board to assist them in the decision-making process for public expenditures. Redistribution of project costs within the total budget estimate will not require amendments to the plan, provided that the project meets the purpose and intent of TID #5.

### Economic Development

As a result of the creation of this District, the Village estimates that additional land and improvements value of approximately \$63,220,000 (in 2016 dollars) may be created as a result of development and appreciation in the value of the existing properties. Section VII of this Plan provides detailed assumptions as to the timing of new development and associated values. 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 VII of this plan, this District is expected to generate sufficient tax increments to recover all project costs by the year 2044, within the 27-year maximum life of this District.

### Summary of Findings

As required by Wis. Stat. §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.
  - To support development within the District the Village will need to make a substantial investment to pay for the costs of necessary public infrastructure and to close financing gaps as needed to make private development economically feasible. Due to extensive investment required, 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 as described in the Plan is unlikely to occur.

2. The economic benefits of the Tax Increment 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 (see Section VII), the tax increments projected to be collected are expected to be sufficient to pay for the proposed project costs and provide a surplus of approximately \$2,850,000.
  - Redevelopment and/or expansion projects are expected to occur sporadically throughout the life of the District. Any increment generated by new residential, commercial or industrial construction may provide additional funding for infrastructure and development incentives.
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, 2016. 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 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, 2016, 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 subject to extraordinary site and other costs and requires significant improvements to public infrastructure, it is unlikely to take place or in the same manner or timeframe without the use of TIF. Because the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements, 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 Wis. Stat. §66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix B of this plan.
4. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
5. The equalized value of taxable property of the District, plus the value increment of all existing tax increment districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.
6. More than 50%, by area, of the real property within the District is in need of rehabilitation or conservation work, as defined in Wis. Stat. § 66.1337(2m)(a).
7. While areas of the District are deemed suitable for mixed-use development under the Comprehensive Plan, no newly platted residential uses are anticipated within the District. Any

such development will comprise less than 35% of land area within the District as required by Wis. Stat. 66.1105(2)(cm).

8. The Village estimates that greater than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. §66.1105(5)(b) and 66.1105(6)(am)1.
9. The Project Plan for the District is economically feasible and is in conformity with the Comprehensive Plan of the Village.

## **SECTION II. DESCRIPTION OF HOW TAX INCREMENT DISTRICT #5 WILL PROMOTE THE ORDERLY DEVELOPMENT OF THE VILLAGE OF MOUNT HOREB**

Tax Increment District #5 has been created for the purpose of promoting the orderly development of this area in the Village of Mount Horeb. The District allows the Village to purchase, prepare and redevelop available parcels in the area, and provide economic development incentives to retain and expand existing businesses, while also attracting new firms. The District will also help to finance critical road, sewer and stormwater infrastructure easements and improvements needed to service the surrounding area.

Based on work performed by the Downtown Study Committee of the Mount Horeb Area Economic Development Corporation (MHAEDC) and the Village's preliminary TID #5 Feasibility Study, a number of rehabilitation and redevelopment projects are currently being considered in the District. While some of these are still somewhat speculative, others appear to have a high potential for moving ahead very soon or already have been started. These include: the building renovations underway on parcel 80, the development of the Driftless Historium (parcels 59, 60 and 61), the redevelopment of parcel 55 by the owners of the adjoining Hoff Mall, and the pending opening of three new businesses on parcels 98, 100 and 123 (see Map 1). While not all of these may require some form of TIF assistance, all of them are likely to generate tax increment that would provide revenue to the District right away that could be used to help fund some of the planned public improvements. Further, it's clear that Front Street will need to be completely reconstructed sooner rather than later in order to support the needed redevelopment of several adjoining parcels. Accordingly, the creation of a TIF district now would further catalyze all of these projects, and likely several others. Further, a TIF district would build on the momentum and excitement the MHAEDC, the Village, and property owners have already created and the commitments they've made to continue promoting development in the downtown.

The Village has and will continue to recruit retail and other commercial business development to the community for the purposes of providing jobs with living wages, increasing the tax base, and encouraging spin-off development and consumer spending within the community. Redevelopment in TID #5 is best served by a District that specifically allocates new increment to expanding and/or improving older structures in the District, as well as inducing new residential and commercial uses that will complement the character of the area.

**SECTION III. TAX INCREMENT DISTRICT BOUNDARY DESCRIPTION AND EQUALIZED VALUES**

The boundaries of TID #5 are officially designated on Map 1 and include the parcels listed in Table 1 below. The boundary includes mostly non-residentially zoned property in the general downtown area from approximately Blue Mounds Street on the west to the 500 block of Springdale Street (excluding the properties nearest the roundabout) on the east, and from the north side of Main Street to Lincoln Street on the south.

As of January 1, 2015, the real and personal property in TID #5 had an equalized assessed base value of \$23,858,000, and the Village's total equalized value was \$615,899,600. The TID #5 base value, plus \$21,620,600 in value increment in the two existing TIF districts, equals \$45,478,600 or 7.4% of the Village's total. This is less than the 12% maximum currently permitted under the Tax Increment Law.

**Table 1: Parcel List and Current Values**

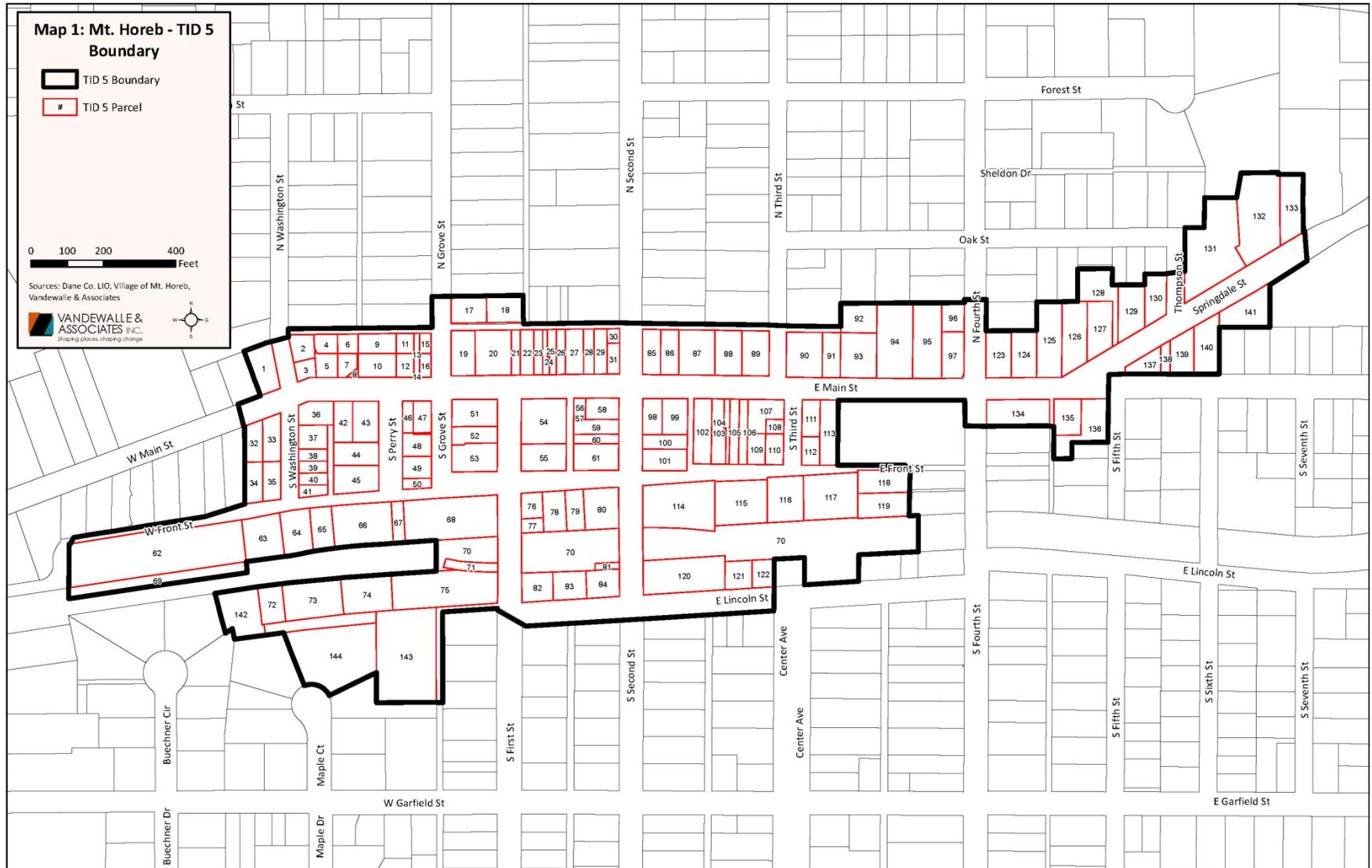
Map ID	Parcel ID	Owner	Parcel Address	Acres	2015 Land Value	2015 Imp. Value	2015 Total Value	Zoning
1	060611407486	RICHARDSON PROPERTIES LLC	300 W MAIN ST	0.21	\$60,900	\$99,800	\$160,700	CB - Central Business
2	060611407271	JAYNE T DEUTMEYER	101 N WASHINGTON ST	0.11	\$42,900	\$80,300	\$123,200	CB - Central Business
3	060611407173	ROGER P FAGER & DANA M FAGER	216 W MAIN ST	0.07	\$45,300	\$141,900	\$187,200	CB - Central Business
4	060611419035	GERALD F GLAEVE PROPERTIES LLC	214 W MAIN ST	0.08	\$1,600	\$0	\$1,600	CB - Central Business
5	060611407066	GERALD F GLAEVE PROPERTIES LLC	214 W MAIN ST	0.09	\$57,300	\$146,500	\$203,800	CB - Central Business
6	060611419142	JOHN CARR	212 W MAIN ST	0.07	\$1,400	\$0	\$1,400	CB - Central Business
7	060611406950	JOHN CARR	212 W MAIN ST	0.07	\$33,600	\$71,600	\$105,200	CB - Central Business
8	060611406852	JOHN CARR	212 W MAIN ST	0.01	\$200	\$0	\$200	CB - Central Business
9	060611419357	MOUNT HOREB VOLUNTEERS INC	208 W MAIN ST	0.13	\$0	\$0	\$0	CB - Central Business
10	060611406638	MOUNT HOREB VOLUNTEERS INC	208 W MAIN ST	0.16	\$0	\$0	\$0	CB - Central Business
11	060611419464	SUNSHINE LLC	206 W MAIN ST	0.06	\$1,200	\$0	\$1,200	CB - Central Business
12	060611406521	SUNSHINE LLC	206 W MAIN ST	0.07	\$32,800	\$105,000	\$137,800	CB - Central Business
13	060611419571	HUGO H FINK & MARIE A FINK	204 W MAIN ST	0.02	\$400	\$0	\$400	CB - Central Business
14	060611406414	HUGO H FINK & MARIE A FINK	204 W MAIN ST	0.02	\$19,600	\$51,600	\$71,200	CB - Central Business
15	060611419688	JENNY JOHNSON COMMERCIAL RENTALS LLC	200 W MAIN ST	0.04	\$0	\$0	\$0	CB - Central Business
16	060611406316	JENNY JOHNSON COMMERCIAL RENTALS LLC	200 W MAIN ST	0.05	\$59,800	\$254,100	\$313,900	CB - Central Business
17	060612247719	Current Owner	102 W MAIN ST	0.17	\$37,200	\$0	\$37,200	CB - Central Business
18	060612247817	Current Owner	100 W MAIN ST	0.17	\$61,500	\$38,800	\$100,300	CB - Central Business
19	060612320139	Current Owner	102 W MAIN ST	0.19	\$82,700	\$409,900	\$492,600	CB - Central Business
20	060612320255	Current Owner	100 W MAIN ST	0.29	\$91,900	\$433,300	\$525,200	CB - Central Business
21	060612320497	NOREEN K HOOPER	104 E MAIN ST	0.07	\$55,100	\$130,400	\$185,500	CB - Central Business
22	060612322217	VESTIBULE INVESTMENTS LLC	108 E MAIN ST	0.11	\$61,500	\$129,900	\$191,400	CB - Central Business
23	060612322324	MDW INVESTMENTS LLC	114 E MAIN ST	0.07	\$53,600	\$53,400	\$107,000	CB - Central Business
24	060612322431	MDW INVESTMENTS LLC	118 E MAIN ST	0.04	\$29,300	\$34,500	\$63,800	CB - Central Business
25	060612322548	JHX2 LLC	120 E MAIN ST	0.06	\$65,100	\$199,600	\$264,700	CB - Central Business
26	060612322655	VROOMAN DESIGN FARMS LLC	122 E MAIN ST	0.07	\$65,600	\$133,100	\$198,700	CB - Central Business
27	060612322762	SCOTT J WEDIG & DANA M WEDIG	126 E MAIN ST	0.14	\$68,300	\$342,800	\$411,100	CB - Central Business
28	060612322888	ST ASSOCIATES OF MT HOREB INC	128 E MAIN ST	0.08	\$56,400	\$193,900	\$250,300	CB - Central Business
29	060612322995	THOMAS I WILKINS	132 E MAIN ST	0.10	\$60,300	\$197,400	\$257,700	CB - Central Business
30	060612323145	MT HOREB, VILLAGE OF & DAHLEN TR, NETTIE		0.03	\$0	\$0	\$0	CB - Central Business
31	060612323038	MT HOREB, VILLAGE OF	138 E MAIN ST	0.07	\$0	\$0	\$0	CB - Central Business
32	060611406147	STEVEN D & MARLENE A MOEHLMAN	303 W MAIN ST	0.12	\$48,500	\$104,100	\$152,600	CB - Central Business
33	060611406049	JRKUNDERT BUILDING LLC	301 W MAIN ST	0.14	\$70,800	\$94,100	\$164,900	CB - Central Business
34	060611405817	STEVEN D & MARLENE A MOEHLMAN	303 W MAIN ST	0.13	\$9,200	\$20,300	\$29,500	CB - Central Business
35	060611405719	TIMOTHY P VOLDEN & AMANDA S VOLDEN	108 S WASHINGTON ST	0.12	\$45,200	\$60,000	\$105,200	CB - Central Business
36	060611405577	MT HOREB, VILLAGE OF		0.14	\$0	\$0	\$0	Conservancy
37	060611405353	MT HOREB, VILLAGE OF		0.12	\$0	\$0	\$0	CB - Central Business

Map ID	Parcel ID	Owner	Parcel Address	Acres	2015 Land Value	2015 Imp. Value	2015 Total Value	Zoning
38	060611405246	CHARLES H & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,200	\$0	\$1,200	CB - Central Business
39	060611405237	CHARLES H & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,200	\$0	\$1,200	CB - Central Business
40	060611405120	CHARLES H & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$25,700	\$0	\$25,700	CB - Central Business
41	060611405004	CHARLES H & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,100	\$0	\$1,100	CB - Central Business
42	060611404881	ROY H LASSEN & KIA H LASSEN	211 W MAIN ST	0.14	\$63,800	\$36,100	\$99,900	CB - Central Business
43	060611404667	LASSEN DEVELOPMENT LLC	209 W MAIN ST	0.19	\$61,400	\$157,000	\$218,400	CB - Central Business
44	060611404336	RIMA-MAME JOINT VENTURE LLC	106 S PERRY ST	0.18	\$35,500	\$0	\$35,500	CB - Central Business
45	060611404112	RIMA-MAME JOINT VENTURE LLC	202 W FRONT ST	0.22	\$82,000	\$59,300	\$141,300	CB - Central Business
46	060611403971	ANNE V SWIGGUM	205 W MAIN ST	0.06	\$45,200	\$32,300	\$77,500	CB - Central Business
47	060611403873	DKR MAX LLC	203 W MAIN ST	0.10	\$58,300	\$160,400	\$218,700	CB - Central Business
48	060611403640	JOKOBIA PROPERTIES LLC	102 S GROVE ST	0.12	\$45,000	\$287,900	\$332,900	CB - Central Business
49	060611403524	303 WEST FRONT LLC	104 S GROVE ST	0.11	\$58,800	\$151,600	\$210,400	CB - Central Business
50	060611403417	MT HOREB, VILLAGE OF		0.05	\$0	\$0	\$0	CB - Central Business
51	060612321165	Current Owner	100 S FIRST ST	0.22	\$161,600	\$1,368,300	\$1,529,900	CB - Central Business
52	060612320942	Current Owner	100 S FIRST ST	0.14	\$0	\$0	\$0	CB - Central Business
53	060612320719	Current Owner	100 S FIRST ST	0.23	\$92,700	\$2,000	\$94,700	CB - Central Business
54	060612321441	HOFF ASSOCIATES OF MT HOREB LLP	101 E MAIN ST STE 100	0.36	\$164,100	\$875,900	\$1,040,000	CB - Central Business
55	060612321316	RIPHAHN FAMILY LTD PARTNERSHIP	111 S FIRST ST	0.22	\$82,000	\$297,600	\$379,600	CB - Central Business
56	060612322075	KERIC P POTTERTON	105 E MAIN ST	0.04	\$34,100	\$142,900	\$177,000	CB - Central Business
57	060612322066	KERIC P POTTERTON	105 E MAIN ST	0.01	\$0	\$0	\$0	CB - Central Business
58	060612321987	RONALD L HOWARD & NANCY M HOWARD	109 E MAIN ST	0.12	\$65,100	\$252,600	\$317,700	CB - Central Business
59	060612321852	MT HOREB AREA HISTORICAL SOCIETY INC	100 S SECOND ST	0.12	\$0	\$0	\$0	CB - Central Business
60	060612321745	MOUNT HOREB AREA HISTORICAL SOCIETY INC	102 S SECOND ST	0.08	\$56,900	\$69,800	\$126,700	CB - Central Business
61	060612321610	MOUNT HOREB AREA HISTORICAL SOCIETY INC	106 S SECOND ST	0.21	\$0	\$0	\$0	CB - Central Business
62	060611482609	DONS DOZING II	325 W FRONT ST	1.33	\$84,400	\$178,800	\$263,200	I-1 – Restricted Industrial
63	060611482501	JOHN M HERSHBERGER DBA G & H FENCING	305 W FRONT ST	0.29	\$67,400	\$69,400	\$136,800	I-1 - Restricted Industrial
64	060611482305	303 WEST FRONT LLC % RICHARD LUST	303 W FRONT ST	0.23	\$59,600	\$0	\$59,600	I-1 - Restricted Industrial
65	060611483868	DONALD G WILLIAMS	207 W FRONT ST	0.16	\$68,000	\$76,600	\$144,600	I-1 - Restricted Industrial
66	060611484072	RIMA-MAME JOINT VENTURE LLC	205 W FRONT ST	0.44	\$52,100	\$20,000	\$72,100	I-1 - Restricted Industrial
67	060611484205	MT HOREB AREA FIRE DISTRICT	120 S FIRST ST	0.09	\$0	\$0	\$0	I-1 - Restricted Industrial
68	060612387103	MT HOREB AREA FIRE DIST	120 S FIRST ST	0.68	\$0	\$0	\$0	I-1 - Restricted Industrial
69	060611482752	DONS DOZING II	325 W FRONT ST	0.34	\$3,200	\$0	\$3,200	I-1 - Restricted Industrial
70	060612387194	WI DNR		2.87	\$0	\$0	\$0	
71	060612387210	JOSEPH M CONNORS	130 S FIRST ST	0.08	\$1,700	\$0	\$1,700	I-1 - Restricted Industrial
72	060611483153	HEFTY CONSTRUCTION INC	1201 MANOR DR	0.16	\$9,300	\$0	\$9,300	I-1 - Restricted Industrial
73	060611483251	303 WEST FRONT LLC		0.39	\$66,000	\$0	\$66,000	I-1 - Restricted Industrial
74	060611483359	JOSEPH M CONNORS		0.32	\$43,600	\$0	\$43,600	I-1 - Restricted Industrial
75	060612387309	JOSEPH M CONNORS	130 S FIRST ST	0.65	\$90,800	\$232,000	\$322,800	I-1 - Restricted Industrial
76	060612387060	FIREHOUSE ENTERPRISES LLC	117 S FIRST ST	0.10	\$40,000	\$139,700	\$179,700	CB - Central Business

Map ID	Parcel ID	Owner	Parcel Address	Acres	2015 Land Value	2015 Imp. Value	2015 Total Value	Zoning
77	060612387161	FIREHOUSE ENTERPRISES LLC	117 S FIRST ST	0.06	\$13,300	\$0	\$13,300	CB - Central Business
78	060612387271	24 CARROT TROLL LLC	125 S FIRST ST	0.16	\$38,400	\$185,000	\$223,400	CB - Central Business
79	060612387354	RIPHAHN FAMILY LTD PARTNERSHIP	109 E FRONT ST	0.13	\$36,900	\$0	\$36,900	CB - Central Business
80	060612387452	R&R MASONRY CONSTRUCTION	108 S SECOND ST	0.25	\$86,600	\$105,100	\$191,700	CB - Central Business
81	060612387854	RYSER BROTHERS OF WI INC	120 S SECOND ST	0.03	\$500	\$0	\$500	I-1 - Restricted Industrial
82	060612387550	LRJ PARTNERSHIP LLC	102 E LINCOLN ST	0.16	\$81,600	\$100,000	\$181,600	I-1 - Restricted Industrial
83	060612387658	LRJ PARTNERSHIP LLC	102 E LINCOLN ST	0.17	\$0	\$0	\$0	I-1 - Restricted Industrial
84	060612387756	JAMES F MURPHY	120 S SECOND ST	0.16	\$55,300	\$164,600	\$219,900	I-1 - Restricted Industrial
85	060612323314	MT HOREB TELEPHONE CO	200 E MAIN ST	0.14	\$0	\$0	\$0	CB - Central Business
86	060612323430	MOUNT HOREB TELEPHONE CO	200 E MAIN ST	0.14	\$0	\$0	\$0	CB - Central Business
87	060612323556	RALPH L BUECHNER	208 E MAIN ST	0.29	\$63,600	\$98,000	\$161,600	CB - Central Business
88	060612323690	Current Owner	214 E MAIN ST	0.21	\$98,400	\$179,300	\$277,700	CB - Central Business
89	060612323823	Current Owner	214 E MAIN ST	0.21	\$98,400	\$154,600	\$253,000	CB - Central Business
90	060612325410	FRIENDS OF THE MT HOREB WELCOME CENTER	300 E MAIN ST	0.29	\$0	\$0	\$0	CB - Central Business
91	060612325652	GEORGE R SIEVERS & JANICE W SIEVERS	304 E MAIN ST	0.14	\$68,300	\$63,800	\$132,100	CB - Central Business
92	060612325867	MARK R BOHL	310 E MAIN ST	0.19	\$15,800	\$9,900	\$25,700	CB - Central Business
93	060612325769	GEORGE R SIEVERS & JANICE W SIEVERS	308 E MAIN ST	0.29	\$105,600	\$116,300	\$221,900	CB - Central Business
94	060612325974	MARK R BOHL	310 E MAIN ST	0.48	\$127,600	\$378,000	\$505,600	CB - Central Business
95	060612307083	ALEX C PFISTER	316 E MAIN ST	0.38	\$87,800	\$215,800	\$303,600	CB - Central Business
96	060612307298	BRENDA L POPP	102 N FOURTH ST	0.11	\$39,500	\$109,700	\$149,200	CB - Central Business
97	060612307190	ROBERT S LEE & DEBRA M LEE	320 E MAIN ST	0.18	\$57,500	\$105,700	\$163,200	CB - Central Business
98	060612324055	JEFFREY R BERGEY	201 E MAIN ST	0.12	\$63,800	\$175,800	\$239,600	CB - Central Business
99	060612324153	PETER J WALTZ & MARY GRACE WALTZ	205 E MAIN ST	0.16	\$74,600	\$196,100	\$270,700	CB - Central Business
100	060612323961	HAPPY TROLL LLC	103 S SECOND ST	0.11	\$37,000	\$241,800	\$278,800	CB - Central Business
101	060612323891	SLOCUM REAL ESTATE LLC	105 S SECOND ST	0.17	\$54,900	\$435,000	\$489,900	CB - Central Business
102	060612326615	OLD WORLD RENTALS LLC	209 E MAIN ST	0.21	\$78,800	\$157,100	\$235,900	CB - Central Business
103	060612326722	ROLAND D WILSON	213 E MAIN ST	0.15	\$73,400	\$211,900	\$285,300	CB - Central Business
104	060612326820	ROLAND D WILSON	215 E MAIN ST	0.05	\$31,300	\$95,100	\$126,400	CB - Central Business
105	060612326937	SHARON M MCGANN	217 E MAIN ST	0.11	\$56,100	\$133,800	\$189,900	CB - Central Business
106	060612327034	GILDED PEAR PRESS LLC	219 E MAIN ST	0.10	\$41,600	\$223,400	\$265,000	CB - Central Business
107	060612327249	WESLEY E FIELD & IRENE V FIELD	225 E MAIN ST	0.17	\$74,800	\$45,300	\$120,100	CB - Central Business
108	060612327356	AMERICAN LEGION POST #113	102 S THIRD ST	0.05	\$0	\$0	\$0	CB - Central Business
109	060612327141	MT HOREB, VILLAGE OF		0.10	\$0	\$0	\$0	CB - Central Business
110	060612327454	MT HOREB, VILLAGE OF		0.10	\$0	\$0	\$0	CB - Central Business
111	060612327570	LCASA DB LLC	303 E MAIN ST	0.12	\$60,200	\$239,200	\$299,400	CB - Central Business
112	060612327678	THIRD STREET PROPERTIES LLC	101 CENTER AVE	0.09	\$38,000	\$36,000	\$74,000	CB - Central Business
113	060612327785	DAVID E HAACK & PATRICIA J HAACK	305 E MAIN ST	0.21	\$78,700	\$156,500	\$235,200	CB - Central Business
114	060612388059	ROLLAND BUECHNER	109 S SECOND ST	0.58	\$90,800	\$85,800	\$176,600	CB - Central Business
115	060612388157	MOUNT HOREB TELEPHONE CO	201 E FRONT ST	0.40	\$0	\$0	\$0	CB - Central Business

Map ID	Parcel ID	Owner	Parcel Address	Acres	2015 Land Value	2015 Imp. Value	2015 Total Value	Zoning
116	060612388755	MT HOREB, VILLAGE OF		0.29	\$0	\$0	\$0	CB - Central Business
117	060612388853	MT HOREB LUTHERAN CONGREGATION		0.43	\$0	\$0	\$0	CB - Central Business
118	060612328524	EVANGELICAL LUTHERAN CHURCH	315 E MAIN ST	0.21	\$0	\$0	\$0	CB - Central Business
119	060612328701	EVANG LUTHERAN CHURCH OF MOUNT HOREB	315 E MAIN ST	0.22	\$0	\$0	\$0	CB - Central Business
120	060612387952	ZALUCHA PROPERTIES LLC	119 S SECOND ST	0.49	\$68,300	\$200,000	\$268,300	Split
121	060612388255	MIDWEST SCHOLASTIC INC	212 E LINCOLN ST	0.13	\$64,000	\$71,200	\$135,200	CB - Central Business
122	060612388353	STANLEY OLSON & LAURA A OLSON	214 E LINCOLN ST	0.11	\$55,700	\$95,300	\$151,000	CB - Central Business
123	060612308822	HAMILTON DAVIS LLC	400 E MAIN ST	0.21	\$78,800	\$159,000	\$237,800	CB - Central Business
124	060612308939	3 BEE'S LLC	402 E MAIN ST	0.21	\$59,200	\$200,200	\$259,400	PB - Planned Business
125	060612309045	JAMES S GEIGER	404 E MAIN ST	0.34	\$72,200	\$84,100	\$156,300	PB - Planned Business
126	060612309152	LAVERNE LANDMARK & ALLEN LANDMARK	500 SPRINGDALE ST	0.30	\$71,900	\$125,900	\$197,800	PB - Planned Business
127	060612309269	PABLO MARTINEZ & ELYSHA MARTINEZ	502 SPRINGDALE ST	0.24	\$65,900	\$113,400	\$179,300	PB - Planned Business
128	060612301187	GENE R BECKWITH & HELEN J BECKWITH	504 SPRINGDALE ST	0.26	\$71,600	\$46,800	\$118,400	Split
129	060612301409	RICHARD L JOHNSON & CAROL J JOHNSON	506 SPRINGDALE ST	0.24	\$62,100	\$75,900	\$138,000	PB - Planned Business
130	060612301730	JULIE M BERGEY	508 SPRINGDALE ST	0.18	\$58,800	\$120,600	\$179,400	PB - Planned Business
131	060612278241	6-TEN FOOD MART LLC	512 SPRINGDALE ST	0.75	\$268,300	\$202,200	\$475,500	PB - Planned Business
132	060612278541	EMIN HASHANI	520 SPRINGDALE ST	0.62	\$147,600	\$202,200	\$349,800	PB - Planned Business
133	060612278641	EMIN HASHANI	520 SPRINGDALE ST	0.26	\$8,800	\$0	\$8,800	PB - Planned Business
134	060612307618	GEORGE R SIEVERS & JANICE W SIEVERS	401 E MAIN ST	0.29	\$87,000	\$123,500	\$210,500	PB - Planned Business
135	060612308591	DARLENE DIEHM LOCKARD	407 E MAIN ST	0.17	\$64,900	\$68,900	\$133,800	Split
136	060612308475	ANDERSON REV LIVING TR, JOHN C	409 E MAIN ST	0.29	\$64,900	\$186,800	\$251,700	Split
137	060612310015	TK SUTTER ENTERPRISES LLC	504 E MAIN ST	0.11	\$61,400	\$264,300	\$325,700	CB - Central Business
138	060612312013	TK SUTTER ENTERPRISES LLC	504 E MAIN ST	0.05	\$17,900	\$0	\$17,900	CB - Central Business
139	060612312111	TK SUTTER ENTERPRISES LLC	510 E MAIN ST	0.17	\$68,800	\$177,100	\$245,900	CB - Central Business
140	060612312228	STARLIGHT PROPERTIES LLC	600 E MAIN ST	0.24	\$96,300	\$151,700	\$248,000	PB - Planned Business
141	060612313441	OIMOEN'S MUFFLER & TIRE LLC	519 SPRINGDALE ST	0.26	\$113,100	\$29,800	\$142,900	PB - Planned Business
142	060611465931	JAMES R BUECHNER	120 MAPLE CT	0.33	\$23,400	\$14,000	\$37,400	R-3 Multifamily Res.
143	060611415020	PATRICK HAGA & CONNIE L HAGA	101 W LINCOLN ST	1.00	\$72,000	\$101,400	\$173,400	R-2 Multifamily Res.
144	060611462229	WHPC-MMM LLC	115 MAPLE CT	0.96	\$0	\$0	\$0	R-4 Elderly Housing Res.
<b>Totals</b>				<b>30.59</b>	<b>\$6,793,000</b>	<b>\$15,374,400</b>	<b>\$22,167,400</b>	

Map 1: Proposed Boundary



**SECTION IV. EXISTING USES AND CONDITIONS OF REAL PROPERTY**

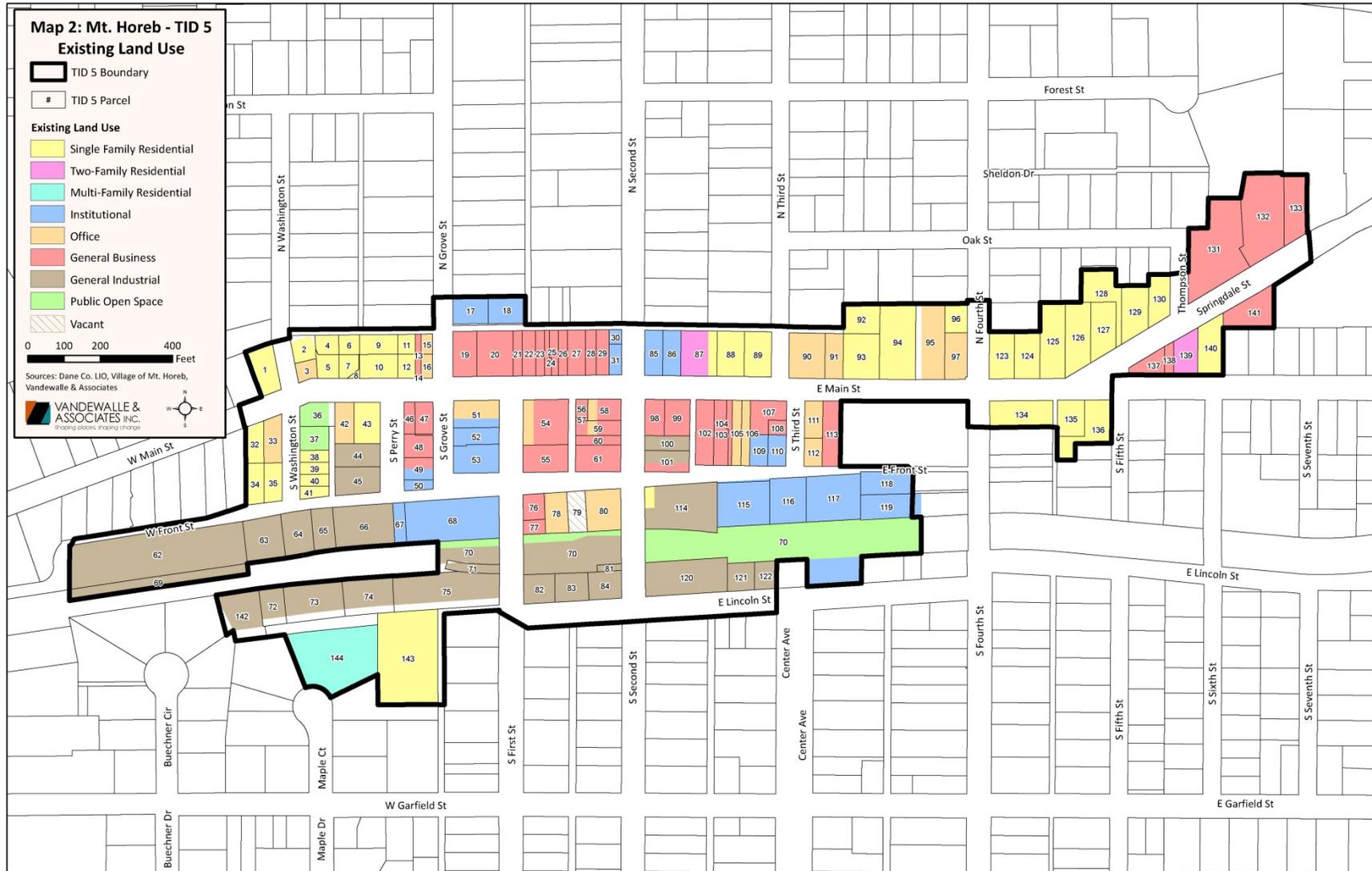
Map 2 depicts existing land uses for the District. The majority of TID #5, comprising the downtown core, features a mix of business and office, general industrial, and government and institutional uses, with limited residential and conservancy uses. The District boundary has been designed to capture as much of the commercial space within the downtown, between Washington and Fourth Streets, as well as potential future growth from development or redevelopment along Springdale Street to the east.

Map 3 reflects current zoning designations within TID #5. About 49% of total District acreage is currently zoned for Central Business (CB) uses; 18% is zoned for Limited Industrial (I-1), and 13% for Planned Business (PB). The *Village of Mount Horeb Comprehensive Plan* (2005; amended 2009/2011/2015) allows the Village to rezone property when and if and when demand for rezoning takes place in order to maintain compatibility with the Future Land Use Map.

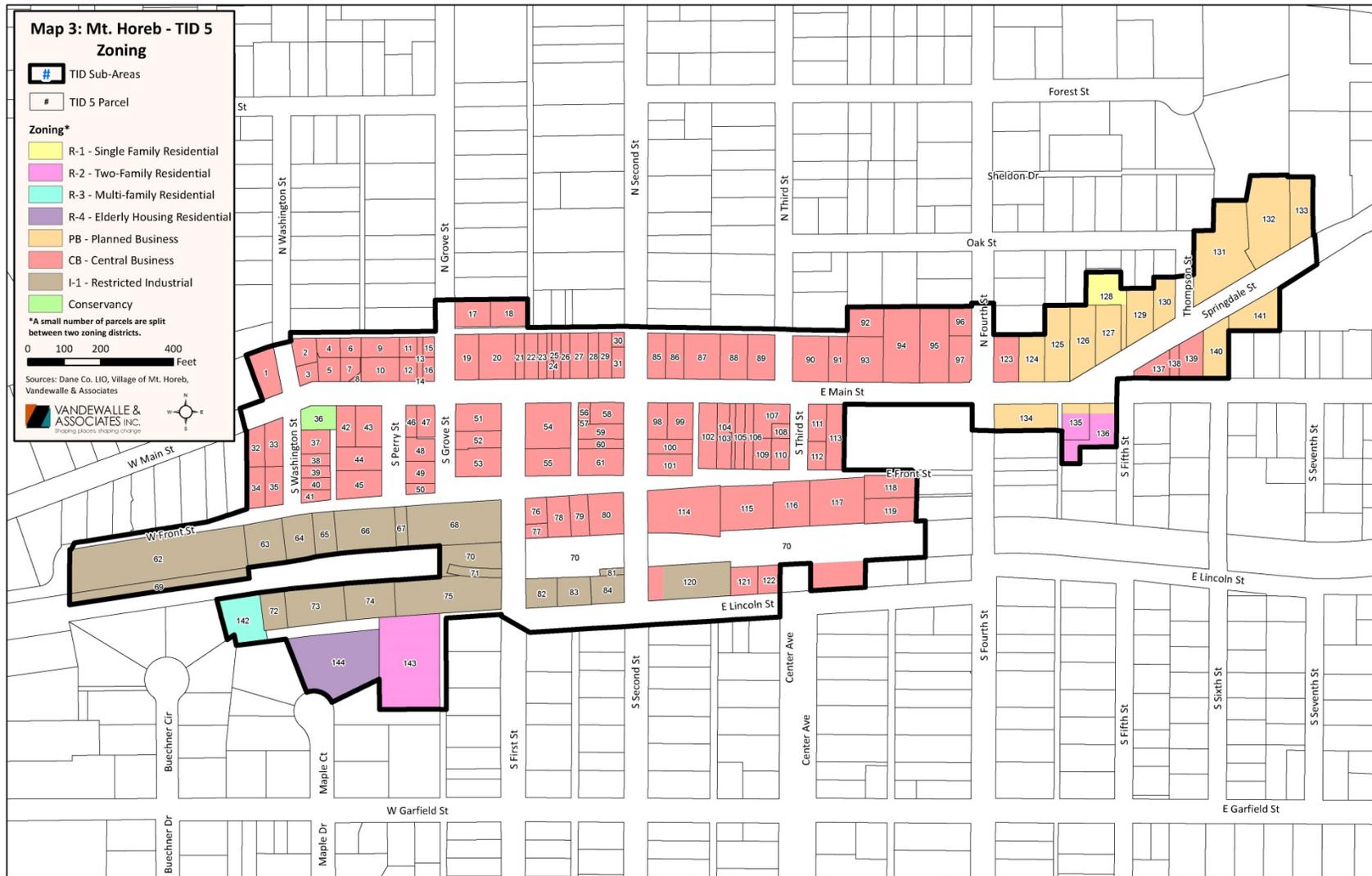
While areas of the District are deemed suitable for mixed-use development under the Comprehensive Plan, no newly platted residential uses are anticipated within the District. Any such development will comprise less than 35% of land area within the District as required by Wis. Stat. 66.1105(2)(cm).

More than 50%, by area, of the real property within the District (18.40 of 31.54 acres, or 58.4%) is in need of rehabilitation or conservation work, as defined in Wis. Stat. § 66.1337(2m)(a). A parcel-by-parcel assessment of conditions meeting statutory criteria is shown in Table 2.

Map 2: Existing Land Use



Map 3: Zoning



**Table 2: Preliminary Parcel List with Physical Conditions Assessment**

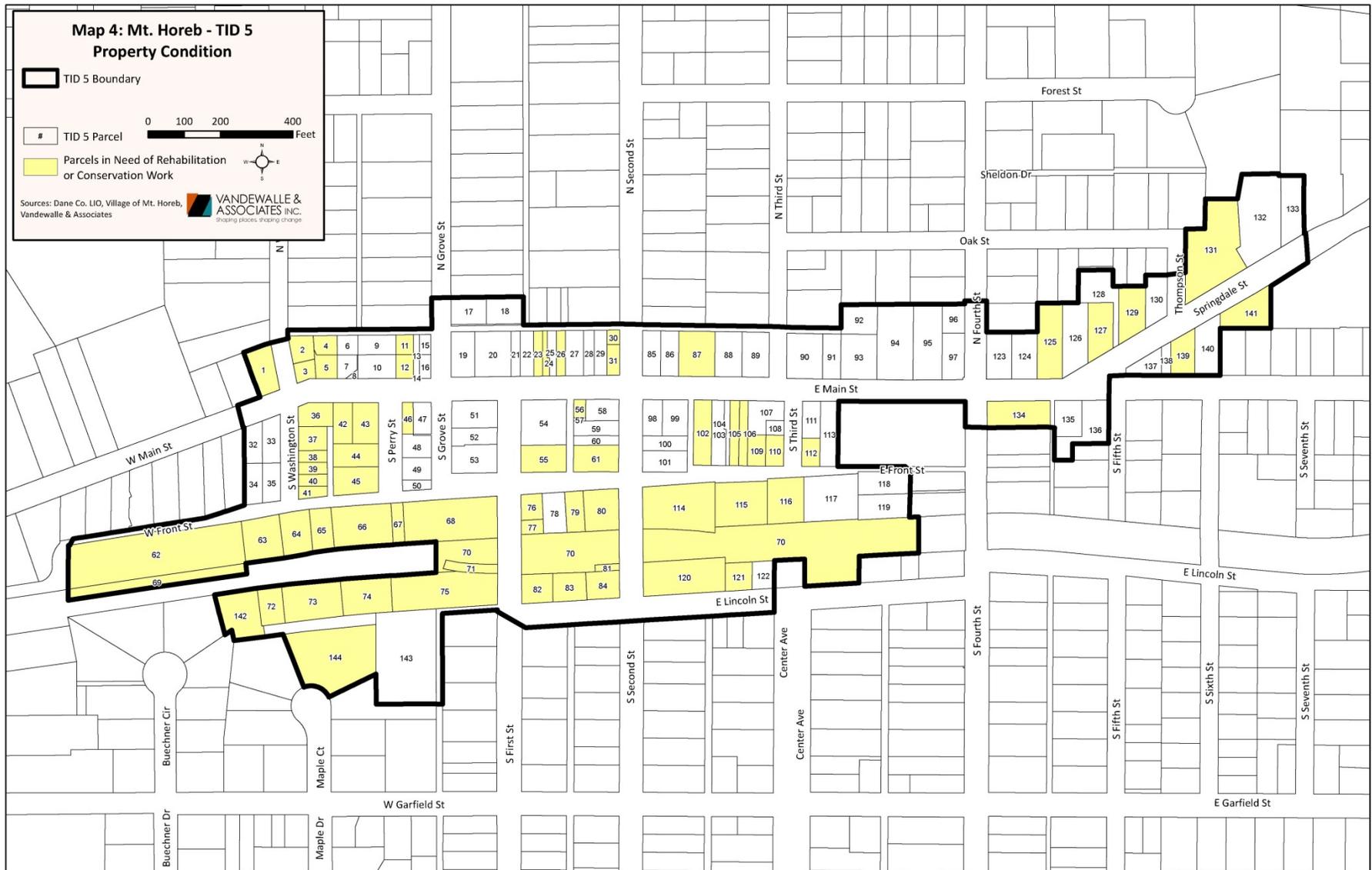
Map ID	Parcel ID	Owner	Parcel Address	Acres	Land Value	Improvement Value	Total Value	Zoning	Unhealthful, unsafe, unsanitary conditions	Lessen Density	Reduce Traffic Hazards	Obsolete or Detrimental Uses	Remove or prevent spread of blight or deterioration	Provide land for needed public facilities	Acres in Need of Rehabilitation or Conservation Work	Notes
1	060611407486	RICHARDSON PROPERTIES LLC	300 W MAIN ST	0.21	\$60,900	\$99,800	\$160,700	CB					X		0.21	In need of exterior repairs/updates, dilapidated barn in rear
2	060611407271	JAYNE T DEUTMEYER	101 N WASHINGTON ST	0.11	\$42,900	\$80,300	\$123,200	CB				X			0.11	
3	060611407173	ROGER P FAGER & DANA M FAGER	216 W MAIN ST	0.07	\$45,300	\$141,900	\$187,200	CB				X			0.07	
4	060611419035	GERALD F GLAEVE PROPERTIES LLC	214 W MAIN ST	0.08	\$1,600	\$0	\$1,600	CB				X			0.08	
5	060611407066	GERALD F GLAEVE PROPERTIES LLC	214 W MAIN ST	0.09	\$57,300	\$146,500	\$203,800	CB				X			0.09	
6	060611419142	JOHN CARR	212 W MAIN ST	0.07	\$1,400	\$0	\$1,400	CB								
7	060611406950	JOHN CARR	212 W MAIN ST	0.07	\$33,600	\$71,600	\$105,200	CB								
8	060611406852	JOHN CARR	212 W MAIN ST	0.01	\$200	\$0	\$200	CB								
9	060611419357	MOUNT HOREB VOLUNTEERS INC	208 W MAIN ST	0.13	\$0	\$0	\$0	CB								
10	060611406638	MOUNT HOREB VOLUNTEERS INC	208 W MAIN ST	0.16	\$0	\$0	\$0	CB								
11	060611419464	SUNSHINE LLC	206 W MAIN ST	0.06	\$1,200	\$0	\$1,200	CB					X		0.06	Deterioration to rear improvements
12	060611406521	SUNSHINE LLC	206 W MAIN ST	0.07	\$32,800	\$105,000	\$137,800	CB					X		0.07	Potential façade repair needed
13	060611419571	HUGO H FINK & MARIE A FINK	204 W MAIN ST	0.02	\$400	\$0	\$400	CB								
14	060611406414	HUGO H FINK & MARIE A FINK	204 W MAIN ST	0.02	\$19,600	\$51,600	\$71,200	CB								
15	060611419688	JENNY JOHNSON COMMERCIAL RENTALS LLC	200 W MAIN ST	0.04	\$0	\$0	\$0	CB								
16	060611406316	JENNY JOHNSON COMMERCIAL RENTALS LLC	200 W MAIN ST	0.05	\$59,800	\$254,100	\$313,900	CB								
17	060612247719	Current Owner	102 W MAIN ST	0.17	\$37,200	\$0	\$37,200	CB								
18	060612247817	Current Owner	100 W MAIN ST	0.17	\$61,500	\$38,800	\$100,300	CB								
19	060612320139	Current Owner	102 W MAIN ST	0.19	\$82,700	\$409,900	\$492,600	CB								
20	060612320255	Current Owner	100 W MAIN ST	0.29	\$91,900	\$433,300	\$525,200	CB								
21	060612320497	NOREEN K HOOPER	104 E MAIN ST	0.07	\$55,100	\$130,400	\$185,500	CB					X		0.07	Dilapidation in rear of building/parking area
22	060612322217	VESTIBULE INVESTMENTS LLC	108 E MAIN ST	0.11	\$61,500	\$129,900	\$191,400	CB								
23	060612322324	MDW INVESTMENTS LLC	114 E MAIN ST	0.07	\$53,600	\$53,400	\$107,000	CB					X		0.07	Upper story deterioration
24	060612322431	MDW INVESTMENTS LLC	118 E MAIN ST	0.04	\$29,300	\$34,500	\$63,800	CB	X				X		0.04	Vacant, broken window
25	060612322548	JHX2 LLC	120 E MAIN ST	0.06	\$65,100	\$199,600	\$264,700	CB								
26	060612322655	VROOMAN DESIGN FARMS LLC	122 E MAIN ST	0.07	\$65,600	\$133,100	\$198,700	CB					X		0.07	Upper story/facade deterioration
27	060612322762	SCOTT J WEDIG & DANA M WEDIG	126 E MAIN ST	0.14	\$68,300	\$342,800	\$411,100	CB								
28	060612322888	ST ASSOCIATES OF MT HOREB INC	128 E MAIN ST	0.08	\$56,400	\$193,900	\$250,300	CB								
29	060612322995	THOMAS I WILKINS	132 E MAIN ST	0.10	\$60,300	\$197,400	\$257,700	CB								
30	060612323145	MT HOREB, VILLAGE OF & DAHLEN TR, NETTIE		0.03	\$0	\$0	\$0	CB						X	0.03	
31	060612323038	MT HOREB, VILLAGE OF	138 E MAIN ST	0.07	\$0	\$0	\$0	CB						X	0.07	
32	060611406147	STEVEN D MOEHLMAN & MARLENE A MOEHLMAN	303 W MAIN ST	0.12	\$48,500	\$104,100	\$152,600	CB								
33	060611406049	JRKUNDERT BUILDING LLC	301 W MAIN ST	0.14	\$70,800	\$94,100	\$164,900	CB								
34	060611405817	STEVEN D MOEHLMAN & MARLENE A MOEHLMAN	303 W MAIN ST	0.13	\$9,200	\$20,300	\$29,500	CB								
35	060611405719	TIMOTHY P VOLDEN & AMANDA S VOLDEN	108 S WASHINGTON ST	0.12	\$45,200	\$60,000	\$105,200	CB								
36	060611405577	MT HOREB, VILLAGE OF		0.14	\$0	\$0	\$0	CONS						X	0.14	

Map ID	Parcel ID	Owner	Parcel Address	Acres	Land Value	Improvement Value	Total Value	Zoning	Unhealthful, unsafe, unsanitary conditions	Lessen Density	Reduce Traffic Hazards	Obsolete or Detrimental Uses	Remove or prevent spread of blight or deterioration	Provide land for needed public facilities	Acres in Need of Rehabilitation or Conservation Work	Notes
37	060611405353	MT HOREB, VILLAGE OF		0.12	\$0	\$0	\$0	CB						X	0.12	
38	060611405246	CHARLES H STEINHAUER & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,200	\$0	\$1,200	CB				X		X	0.06	Adjacent to public park – potential park expansion
39	060611405237	CHARLES H STEINHAUER & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,200	\$0	\$1,200	CB				X		X	0.06	Adjacent to public park – potential park expansion
40	060611405120	CHARLES H STEINHAUER & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$25,700	\$0	\$25,700	CB				X	X		0.06	Adjacent to public park – potential park expansion
41	060611405004	CHARLES H STEINHAUER & LORRAINE STEINHAUER	107 S WASHINGTON ST	0.06	\$1,100	\$0	\$1,100	CB				X	X		0.06	Adjacent to public park – potential park expansion
42	060611404881	ROY H LASSEN & KIA H LASSEN	211 W MAIN ST	0.14	\$63,800	\$36,100	\$99,900	CB						X	0.14	
43	060611404667	LASSEN DEVELOPMENT LLC	209 W MAIN ST	0.19	\$61,400	\$157,000	\$218,400	CB						X	0.19	
44	060611404336	RIMA-MAME JOINT VENTURE LLC	106 S PERRY ST	0.18	\$35,500	\$0	\$35,500	CB				X	X		0.18	Vacant, outdoor storage. Potential park expansion
45	060611404112	RIMA-MAME JOINT VENTURE LLC	202 W FRONT ST	0.22	\$82,000	\$59,300	\$141,300	CB				X	X		0.22	
46	060611403971	ANNE V SWIGGUM	205 W MAIN ST	0.06	\$45,200	\$32,300	\$77,500	CB				X	X		0.06	Vacant/for sale
47	060611403873	DKR MAX LLC	203 W MAIN ST	0.10	\$58,300	\$160,400	\$218,700	CB								
48	060611403640	JOKOBIA PROPERTIES LLC	102 S GROVE ST	0.12	\$45,000	\$287,900	\$332,900	CB								
49	060611403524	303 WEST FRONT LLC	104 S GROVE ST	0.11	\$58,800	\$151,600	\$210,400	CB								
50	060611403417	MT HOREB, VILLAGE OF		0.05	\$0	\$0	\$0	CB								
51	060612321165	Current Owner	100 S FIRST ST	0.22	\$161,600	\$1,368,300	\$1,529,900	CB								
52	060612320942	Current Owner	100 S FIRST ST	0.14	\$0	\$0	\$0	CB								
53	060612320719	Current Owner	100 S FIRST ST	0.23	\$92,700	\$2,000	\$94,700	CB								
54	060612321441	HOFF ASSOCIATES OF MT HOREB LLP	101 E MAIN ST STE 100	0.36	\$164,100	\$875,900	\$1,040,000	CB								
55	060612321316	RIPHAHN FAMILY LTD PARTNERSHIP	111 S FIRST ST	0.22	\$82,000	\$297,600	\$379,600	CB					X		0.22	Roof deterioration/rust (eastern portion), damaged siding
56	060612322075	KERIC P POTTERTON	105 E MAIN ST	0.04	\$34,100	\$142,900	\$177,000	CB					X		0.04	Upper story deterioration
57	060612322066	KERIC P POTTERTON	105 E MAIN ST	0.01	\$0	\$0	\$0	CB								
58	060612321987	RONALD L HOWARD & NANCY M HOWARD	109 E MAIN ST	0.12	\$65,100	\$252,600	\$317,700	CB					X		0.12	Upper story deterioration
59	060612321852	MT HOREB AREA HISTORICAL SOCIETY INC	100 S SECOND ST	0.12	\$0	\$0	\$0	CB								
60	060612321745	MOUNT HOREB AREA HISTORICAL SOCIETY INC	102 S SECOND ST	0.08	\$56,900	\$69,800	\$126,700	CB								
61	060612321610	MOUNT HOREB AREA HISTORICAL SOCIETY INC	106 S SECOND ST	0.21	\$0	\$0	\$0	CB					X		0.21	Vacant
62	060611482609	DONS DOZING II	325 W FRONT ST	1.33	\$84,400	\$178,800	\$263,200	I-1				X			1.33	Obsolete Downtown land use
63	060611482501	JOHN M HERSHBERGER DBA G & H FENCING	305 W FRONT ST	0.29	\$67,400	\$69,400	\$136,800	I-1				X			0.29	Obsolete Downtown land use
64	060611482305	303 WEST FRONT LLC % RICHARD LUST	303 W FRONT ST	0.23	\$59,600	\$0	\$59,600	I-1				X			0.23	Obsolete Downtown land use
65	060611483868	DONALD G WILLIAMS	207 W FRONT ST	0.16	\$68,000	\$76,600	\$144,600	I-1				X			0.16	Obsolete Downtown land use
66	060611484072	RIMA-MAME JOINT VENTURE LLC	205 W FRONT ST	0.44	\$52,100	\$20,000	\$72,100	I-1					X		0.44	Deteriorated garage
67	060611484205	MT HOREB AREA FIRE DISTRICT	120 S FIRST ST	0.09	\$0	\$0	\$0	I-1				X		X	0.09	Soon to be vacated, possible redevelopment site
68	060612387103	MT HOREB AREA FIRE DISTRICT	120 S FIRST ST	0.68	\$0	\$0	\$0	I-1				X		X	0.68	Soon to be vacated, possible redevelopment site
69	060611482752	DONS DOZING II	325 W FRONT ST	0.34	\$3,200	\$0	\$3,200	I-1		X		X	X		0.34	
70	060612387194	WI DNR		2.87	\$0	\$0	\$0							X	2.87	
71	060612387210	JOSEPH M CONNORS	130 S FIRST ST	0.08	\$1,700	\$0	\$1,700	I-1				X			0.08	
72	060611483153	HEFTY CONSTRUCTION INC	1201 MANOR DR	0.16	\$9,300	\$0	\$9,300	I-1			X				0.16	
73	060611483251	303 WEST FRONT LLC		0.39	\$66,000	\$0	\$66,000	I-1			X	X			0.39	

Map ID	Parcel ID	Owner	Parcel Address	Acres	Land Value	Improvement Value	Total Value	Zoning	Unhealthful, unsafe, unsanitary conditions	Lessen Density	Reduce Traffic Hazards	Obsolete or Detrimental Uses	Remove or prevent spread of blight or deterioration	Provide land for needed public facilities	Acres in Need of Rehabilitation or Conservation Work	Notes
74	060611483359	JOSEPH M CONNORS		0.32	\$43,600	\$0	\$43,600	I-1			X	X	X		0.32	
75	060612387309	JOSEPH M CONNORS	130 S FIRST ST	0.65	\$90,800	\$232,000	\$322,800	I-1				X			0.65	Hazardous outdoor storage – broken glass/metal
76	060612387060	FIREHOUSE ENTERPRISES LLC	117 S FIRST ST	0.10	\$40,000	\$139,700	\$179,700	CB				X			0.10	
77	060612387161	FIREHOUSE ENTERPRISES LLC	117 S FIRST ST	0.06	\$13,300	\$0	\$13,300	CB				X			0.06	
78	060612387271	24 CARROT TROLL LLC	125 S FIRST ST	0.16	\$38,400	\$185,000	\$223,400	CB								
79	060612387354	RIPHAHN FAMILY LTD PARTNERSHIP	109 E FRONT ST	0.13	\$36,900	\$0	\$36,900	CB					X		0.13	Vacant/unpaved parking
80	060612387452	R&R MASONRY CONSTRUCTION	108 S SECOND ST	0.25	\$86,600	\$105,100	\$191,700	CB				X			0.25	
81	060612387854	RYSER BROTHERS OF WI INC	120 S SECOND ST	0.03	\$500	\$0	\$500	I-1		X					0.03	
82	060612387550	LRJ PARTNERSHIP LLC	102 E LINCOLN ST	0.16	\$81,600	\$100,000	\$181,600	I-1		X					0.16	
83	060612387658	LRJ PARTNERSHIP LLC	102 E LINCOLN ST	0.17	\$0	\$0	\$0	I-1		X			X		0.17	Unscreened outdoor storage
84	060612387756	JAMES F MURPHY	120 S SECOND ST	0.16	\$55,300	\$164,600	\$219,900	I-1		X			X		0.16	Unscreened outdoor storage
85	060612323314	MT HOREB TELEPHONE CO	200 E MAIN ST	0.14	\$0	\$0	\$0	CB								
86	060612323430	MOUNT HOREB TELEPHONE CO	200 E MAIN ST	0.14	\$0	\$0	\$0	CB								
87	060612323556	RALPH L BUECHNER	208 E MAIN ST	0.29	\$63,600	\$98,000	\$161,600	CB				X			0.29	Single-use, low-density residential use within CBD
88	060612323690	Current Owner	214 E MAIN ST	0.21	\$98,400	\$179,300	\$277,700	CB								
89	060612323823	Current Owner	214 E MAIN ST	0.21	\$98,400	\$154,600	\$253,000	CB								
90	060612325410	FRIENDS OF THE MT HOREB WELCOME CENTER	300 E MAIN ST	0.29	\$0	\$0	\$0	CB								
91	060612325652	GEORGE R SIEVERS & JANICE W SIEVERS	304 E MAIN ST	0.14	\$68,300	\$63,800	\$132,100	CB					X		0.14	Some exterior deterioration, possibly vacant
92	060612325867	MARK R BOHL	310 E MAIN ST	0.19	\$15,800	\$9,900	\$25,700	CB								
93	060612325769	GEORGE R SIEVERS & JANICE W SIEVERS	308 E MAIN ST	0.29	\$105,600	\$116,300	\$221,900	CB								
94	060612325974	MARK R BOHL	310 E MAIN ST	0.48	\$127,600	\$378,000	\$505,600	CB								
95	060612307083	ALEX C PFISTER	316 E MAIN ST	0.38	\$87,800	\$215,800	\$303,600	CB								
96	060612307298	BRENDA L POPP	102 N FOURTH ST	0.11	\$39,500	\$109,700	\$149,200	CB								
97	060612307190	ROBERT S LEE & DEBRA M LEE	320 E MAIN ST	0.18	\$57,500	\$105,700	\$163,200	CB								
98	060612324055	JEFFREY R BERGEY	201 E MAIN ST	0.12	\$63,800	\$175,800	\$239,600	CB								
99	060612324153	PETER J WALTZ & MARY GRACE WALTZ	205 E MAIN ST	0.16	\$74,600	\$196,100	\$270,700	CB								
100	060612323961	HAPPY TROLL LLC	103 S SECOND ST	0.11	\$37,000	\$241,800	\$278,800	CB								
101	060612323891	SLOCUM REAL ESTATE LLC	105 S SECOND ST	0.17	\$54,900	\$435,000	\$489,900	CB								
102	060612326615	OLD WORLD RENTALS LLC	209 E MAIN ST	0.21	\$78,800	\$157,100	\$235,900	CB					X		0.21	Deteriorated improvements in rear of site (parking area)
103	060612326722	ROLAND D WILSON	213 E MAIN ST	0.15	\$73,400	\$211,900	\$285,300	CB								
104	060612326820	ROLAND D WILSON	215 E MAIN ST	0.05	\$31,300	\$95,100	\$126,400	CB								
105	060612326937	SHARON M MCGANN	217 E MAIN ST	0.11	\$56,100	\$133,800	\$189,900	CB								
106	060612327034	GILDED PEAR PRESS LLC	219 E MAIN ST	0.10	\$41,600	\$223,400	\$265,000	CB								
107	060612327249	WESLEY E FIELD & IRENE V FIELD	225 E MAIN ST	0.17	\$74,800	\$45,300	\$120,100	CB								
108	060612327356	AMERICAN LEGION POST #113	102 S THIRD ST	0.05	\$0	\$0	\$0	CB								
109	060612327141	MT HOREB, VILLAGE OF		0.10	\$0	\$0	\$0	CB						X	0.10	
110	060612327454	MT HOREB, VILLAGE OF		0.10	\$0	\$0	\$0	CB						X	0.10	

Map ID	Parcel ID	Owner	Parcel Address	Acres	Land Value	Improvement Value	Total Value	Zoning	Unhealthful, unsafe, unsanitary conditions	Lessen Density	Reduce Traffic Hazards	Obsolete or Detrimental Uses	Remove or prevent spread of blight or deterioration	Provide land for needed public facilities	Acres in Need of Rehabilitation or Conservation Work	Notes
111	060612327570	LCASA DB LLC	303 E MAIN ST	0.12	\$60,200	\$239,200	\$299,400	CB								
112	060612327678	THIRD STREET PROPERTIES LLC	101 CENTER AVE	0.09	\$38,000	\$36,000	\$74,000	CB					X		0.09	
113	060612327785	DAVID E HAACK & PATRICIA J HAACK	305 E MAIN ST	0.21	\$78,700	\$156,500	\$235,200	CB								
114	060612388059	ROLLAND BUECHNER	109 S SECOND ST	0.58	\$90,800	\$85,800	\$176,600	CB	X			X	X		0.58	Structural dilapidation, outdoor storage
115	060612388157	MOUNT HOREB TELEPHONE CO	201 E FRONT ST	0.40	\$0	\$0	\$0	CB				X			0.40	
116	060612388755	MT HOREB, VILLAGE OF		0.29	\$0	\$0	\$0	CB						X	0.29	Parking lot
117	060612388853	MT HOREB LUTHERAN CONGREGATION		0.43	\$0	\$0	\$0	CB								Parking lot
118	060612328524	EVANGELICAL LUTHERAN CHURCH	315 E MAIN ST	0.21	\$0	\$0	\$0	CB								Parking lot
119	060612328701	EVANG LUTHERAN CHURCH OF MOUNT HOREB	315 E MAIN ST	0.22	\$0	\$0	\$0	CB								Parking lot
120	060612387952	ZALUCHA PROPERTIES LLC	119 S SECOND ST	0.49	\$68,300	\$200,000	\$268,300	CB/I-1					X		0.49	Deteriorated rear loading dock
121	060612388255	MIDWEST SCHOLASTIC INC	212 E LINCOLN ST	0.13	\$64,000	\$71,200	\$135,200	CB					X		0.13	Parking area deterioration
122	060612388353	STANLEY OLSON & LAURA A OLSON	214 E LINCOLN ST	0.11	\$55,700	\$95,300	\$151,000	CB								
123	060612308822	HAMILTON DAVIS LLC	400 E MAIN ST	0.21	\$78,800	\$159,000	\$237,800	CB								
124	060612308939	3 BEE'S LLC	402 E MAIN ST	0.21	\$59,200	\$200,200	\$259,400	PB								
125	060612309045	JAMES S GEIGER	404 E MAIN ST	0.34	\$72,200	\$84,100	\$156,300	PB					X		0.34	Unpaved driveway
126	060612309152	LAVERNE LANDMARK & ALLEN LANDMARK	500 SPRINGDALE ST	0.30	\$71,900	\$125,900	\$197,800	PB								
127	060612309269	PABLO MARTINEZ & ELYSHA MARTINEZ	502 SPRINGDALE ST	0.24	\$65,900	\$113,400	\$179,300	PB					X		0.24	Dilapidated shed, outdoor storage
128	060612301187	GENE R BECKWITH & HELEN J BECKWITH	504 SPRINGDALE ST	0.26	\$71,600	\$46,800	\$118,400	PB/R-1								
129	060612301409	RICHARD L JOHNSON & CAROL J JOHNSON	506 SPRINGDALE ST	0.24	\$62,100	\$75,900	\$138,000	PB				X	X		0.24	Damaged siding, obsolete platting
130	060612301730	JULIE M BERGEY	508 SPRINGDALE ST	0.18	\$58,800	\$120,600	\$179,400	PB								
131	060612278241	6-TEN FOOD MART LLC	512 SPRINGDALE ST	0.75	\$268,300	\$207,200	\$475,500	PB	X			X	X		0.75	Vacant gas station -debris, outdoor storage, structural deterioration, possible contamination
132	060612278541	EMIN HASHANI	520 SPRINGDALE ST	0.62	\$147,600	\$202,200	\$349,800	PB								
133	060612278641	EMIN HASHANI	520 SPRINGDALE ST	0.26	\$8,800	\$0	\$8,800	PB								
134	060612307618	GEORGE R SIEVERS & JANICE W SIEVERS	401 E MAIN ST	0.29	\$87,000	\$123,500	\$210,500	PB					X		0.29	Façade deterioration, unpaved parking
135	060612308591	DARLENE DIEHM LOCKARD	407 E MAIN ST	0.17	\$64,900	\$68,900	\$133,800	PB/R-2								
136	060612308475	ANDERSON REV LIVING TR, JOHN C	409 E MAIN ST	0.29	\$64,900	\$186,800	\$251,700	PB/R-2								
137	060612310015	TK SUTTER ENTERPRISES LLC	504 E MAIN ST	0.11	\$61,400	\$264,300	\$325,700	CB								
138	060612312013	TK SUTTER ENTERPRISES LLC	504 E MAIN ST	0.05	\$17,900	\$0	\$17,900	CB								
139	060612312111	TK SUTTER ENTERPRISES LLC	510 E MAIN ST	0.17	\$68,800	\$177,100	\$245,900	CB	X				X		0.17	Broken paving, uneven stairs, unscreened trash
140	060612312228	STARLIGHT PROPERTIES LLC	600 E MAIN ST	0.24	\$96,300	\$151,700	\$248,000	PB								
141	060612313441	OIMOEN'S MUFFLER & TIRE LLC	519 SPRINGDALE ST	0.26	\$113,100	\$29,800	\$142,900	PB				X	X		0.26	
142	060611465931	JAMES R BUECHNER	120 MAPLE CT	0.33	\$23,400	\$14,000	\$37,400	R-3			X		X		0.33	Garage, unpaved access drive
143	060611415020	PATRICK HAGA & CONNIE L HAGA	101 W LINCOLN ST	1.00	\$72,000	\$101,400	\$173,400	R-2								
144	060611462229	WHPC-MMM LLC	115 MAPLE CT	0.96	\$0	\$0	\$0	R-4					X		0.96	Poor soil drainage
<b>Totals</b>				<b>31.54</b>	<b>\$6,793,000</b>	<b>\$15,374,400</b>	<b>\$22,167,400</b>								<b>18.40</b>	<b>Total Acres in Need of Rehabilitation or Conservation Work</b>
															<b>58.4%</b>	<b>Percent Acres in Need of Rehabilitation or Conservation Work</b>

Map 4: Parcels in Need of Rehabilitation or Conservation Work



## SECTION V. PROPOSED PUBLIC WORKS AND ESTIMATED COSTS

Per the Joint Review Board's approval of this TID #5 Project Plan, the total level of authorized spending on direct project costs for TID #5 will be \$19,305,000, exclusive of interest and finance charges, to facilitate growth and development over the District's 27-year life. As shown on Tables 6 and 7 in Section VII, the Village anticipates additional interest and finance charges of approximately \$7,833,000, for total expenditures of \$27,138,000.

Consistent with the goals and purposes of the District as articulated in this Project Plan, all project expenditures are intended to promote orderly development, stimulate commercial revitalization, create jobs, enhance the value of property, and broaden the property tax base of the Village of Mount Horeb and the overlying taxing jurisdictions.

Below are descriptions of the major public improvement categories, which are necessary and standard improvements for eliminating blight and promoting redevelopment of blighted areas or those in need of rehabilitation or conservation work. In addition to a general description, each category contains a list of the following types of proposed expenditures. These project expenditures are listed in Table 3, and their general locations shown on Map 5.

Priority Expenditures are those that the Village intends, but is not required, to undertake based on the projected tax increments to be received from the future redevelopment projects described in Section VII.

Expenditures within a Half-mile are those priority projects, or portions thereof, that may occur within one-half mile of the District boundary per Wis. Stat. §66.1105(2)(f)1.n. and are shown in the descriptions below and on Table 3 with an asterisk (\*). In most cases, projects outside of the District boundary are incidental to or extensions of projects with the boundary that continue out of the District in order to be fully complete and of the greatest benefit to the District. All other expenditures within a half-mile not specifically identified herein will require an amendment to this Project Plan and approval of the Joint Review Board.

Implementation and construction of the proposed projects identified herein will require case-by-case authorization by the Village Board. Public expenditures for projects listed in this Project Plan should and will be based on market conditions and the status of development at the time a project is scheduled for construction, and are eligible costs whether undertaken by public or private entities. The Village Board is not mandated to make the public expenditures described in this plan. Redistribution of project costs within the total spending estimate will not require an amendment to the Project Plan provided that the expenditures meet the purpose and intent of the District as expressed in the plan. Scheduling of project activities will be monitored to ensure that the projected economic stimulation is occurring prior to proceeding with other project activities. This monitoring will occur on an annual basis. If economic conditions are not altered by the proposed project activity, other project activities may be delayed and/or removed from the project schedule. The goal of the proposed projects is to provide the public improvements and inducements necessary to attract and stimulate private reinvestment and redevelopment.

The project costs shown on Table 3 are preliminary estimates provided by the Village's departments and its consultants that may be adjusted and refined. The adjustments and refinements may include changing the year in which a project activity is undertaken and reallocating the cost of specific projects within the limitation of the total estimated project costs. The Village reserves the right to increase these costs to reflect inflationary increases and other

uncontrollable circumstances between 2016 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 Project Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of this Project Plan.

## **1. Infrastructure**

These costs include, but are not limited to, that portion of costs related to the construction or alteration of: sewerage treatment plants, water treatment plants, storm water detention/retention and treatment facilities, and other environmental protection devices including sustainable features for any of the foregoing as well as renewable and on-site energy systems related thereto; storm and sanitary sewer lines; water lines; amenities on streets; bike paths, trails and related facilities; and the rebuilding and expansion of streets, the construction, alteration, rebuilding or expansion of which are necessitated to carry out the goals of this Project Plan within the District and within a half-mile of the District. Infrastructure also can be installed further outside of the District if required to carry out the Project Plan, but only the portion which directly benefits the District is an eligible cost. The cost of land acquisition, design, construction management, and other soft costs related to any of the above also may be included.

### Priority Projects

- A. Overhead Electrical Line Relocation and Upgrades\* - Eligible costs are based upon an estimate to convert the existing electric overhead distribution line to underground primarily on Front Street from South Fourth to Blue Mounds Street, including but not limited to electric decorative lighting, transformers, switch cabinets, conduit materials and all related engineering, surveying and easement costs.
- B. Storm Sewer and Drainage Improvements\* - Eligible stormwater costs associated with the reconstruction of Front Street between Second Street and Blue Mounds Street, or other streets as deemed necessary by development activities within the District or within one-half mile, may include but are not limited to: inlets, manholes, pipes, detention basins, roadway patching and waterway connections, as well as related design, engineering and mobilization costs.
- C. Water Main Replacement\* - Anticipating the complete reconstruction of Main Street at some point during the District spending period, these projects would primarily replace the existing water main under the street from Grove Street to South Fourth Street; North Second from Main to the alley by Well # 3; and the 4-inch water main running beneath the street between Grove to Washington Streets.
- D. Sewer Manhole, Main and Lateral Replacement – The Department of Public Works has identified a number of sewer system assets within or directly serving the District that may be undertaken as part of larger public street and infrastructure projects, including but not limited to manhole covers, 8 and 10-inch mains, laterals and/or curb connections.
- E. Street Reconstruction\* – Roadway costs for Front Street between Second and Blue Mounds Street and other reconstructed streets, as deemed necessary to accommodate future redevelopment, may include but are not limited to: project mobilization, fill and grading, pavement, curbs and gutters, sidewalks, restoration costs, and appropriate safety markings.

- F. Downtown Streetscape, Landscaping and Right-of-Way Improvements\* - In order to attract redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities are expected to include, but are not limited to: decorative banners and neighborhood branding features; trees, wayfinding signage and landscaping along Main Street, Front Street, and other “gateways” to the downtown area, as well as cross streets within the downtown area; lighting of streets, sidewalks, and other public areas; installation of planters, benches, clocks, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings as deemed appropriate.

## 2. Capital Costs

These costs may include, but are not limited to: the actual costs of the construction of public works or improvements; new buildings, structures, and fixtures; the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures and fixtures other than the demolition of listed historic properties; the use of sustainable (“green”) building features and renewable and on-site energy systems; the acquisition of equipment to service the District; the removal or containment of, and the restoration of, soil or groundwater affected by environmental pollution; the clearing and grading of land, and waterway improvements to improve navigation, recreation and water quality. Also included are on-street and off-street parking facility improvements including: repair, expansion, reconfiguration and construction of existing and new parking facilities; developer assistance with parking; directional and regulatory signage; landscaping, screening and beautification of parking facilities; and similar improvements necessary to serve the parking needs of the District. Such project may occur within the District or within a half-mile of the District as necessary to further District goals. The cost of land acquisition, design, construction management, and other soft costs related to any of the above also may be included.

### Priority Projects

- G. Military Ridge Bike Path Improvements\* - The existing segment of state-owned bicycle path that runs through the downtown is largely unimproved. This project adds surfacing to currently unpaved sections of the path primarily between Blue Mounds Street and Fourth Street and adds pedestrian scale safety lighting throughout the area.
- H. Public Parks and Plaza Improvements\* - Near the western edge of the District, Grandma Foster Park is an important green space asset for downtown events and everyday gatherings for the Village. The Park is surrounded by privately owned parcels that may accommodate expanded “town square” uses in the future. The Village may also seek to establish additional downtown gathering or plaza spaces as available land and increment allow. Specific capital and related infrastructure costs for these projects may include, but are not limited to: land acquisition, demolition and concrete removal, shade trees and other landscaping, restroom improvements, lighting renovation/replacement, and playground equipment improvements/replacement.
- I. Public Parking Lot Construction - This includes new parking lots and improvements to existing parking facilities in the Downtown. These funds may also be allocated toward structured or underground parking as deemed necessary/appropriate to future development projects within the District.

- J. Public Art Installation\* - As a regional tourism destination, the Village supports beautification of public spaces and streetscapes, including art that enhances its visual appeal and “Trollway” theme. The Village may allocate TIF funds for this purpose throughout the District or within one-half mile of the boundary.

### **3. Real Estate Acquisition and Relocation**

These costs include, but are not limited to, any deficit incurred resulting from the purchase of property for public use or the resale or lease as lessor by the Village of real or personal property for consideration that is less than its cost to the Village. Also included are relocation payments made in certain circumstances as the result of the Village or others acquiring property within the District as needed to accommodate new development or public improvement consistent with this Plan.

#### Priority Projects

- K. Village Land Acquisition/Easements for Public Infrastructure, Parking and/or Redevelopment\* - The District is intended to promote a high-quality mix of retail, commercial, multifamily residential and mixed use development, redevelopment and expansion. The Village currently owns and operates municipal facilities on a number of parcels within the District and may wish to acquire adjacent parcels to expand these uses or accommodate new ones. While there are no specific plans at this time to acquire additional real estate within the District, the Village may wish to purchase land for redevelopment, public parking or easements for public infrastructure purposes, as well as to qualify for grants and other forms of assistance from state and federal agencies. The Village also may wish to offer publicly held land at no or significantly reduced cost in order to attract new development.

### **4. Economic Development Incentives**

These costs include, but are not limited to, cash grants, loans, incentives, and any expenditures of the type described in any of the other categories listed in this section by or on behalf of a developer in order to induce development and ensure project feasibility. All development projects that receive some form of direct or indirect TIF participation will first enter into a development agreement approved by the Village Board that specifies the terms of the TIF contributions and the obligations of the receiving property or business owner. Such contributions may be in the form of direct cash grants or in “pay-as-you-go” payments over time.

#### Priority Projects

- L. Façade Improvement Grant/Loan Program\* - The Village may wish to recapitalize its existing revolving loan fund or provide small cash grants for improvements to commercial structures in the Village, particularly the historic downtown, where facades and modernization of older buildings present significant challenges and costs. Eligible costs, pending a formal application process through the Village administration, may include but are not limited to new exterior paint, awnings, windows, masonry work, and ADA-compliant entrances, as well as plumbing, electrical, and structural improvements that substantially improve a building’s market value and activates otherwise outmoded or unusable space (such as on the upper floors of downtown buildings in the District).
- M. Redevelopment Incentives and Economic Development Assistance\* - Structured payments may be provided to land owners, businesses or leasees anywhere within the

District. Incentives for properties within one-half mile of the TID boundary, intended primarily to assist homeowners in the neighborhood adjoining the District to make external and internal repairs and improvements to their properties in order to maintain the safety, health and vibrancy of the neighborhood and the District, are also authorized under this Plan. The amount spent on such half-mile expenditures shall not exceed ten percent of total district expenditures over the life of the District.

The amount and form of TIF participation for a particular project, if any, will be determined on a project-by-project basis as described in a project development agreement depending upon a project's specific needs, funding availability, and the project's consistency with the goals and objectives stated in this plan and other Village plans and policies.

## **5. Administrative and Professional Services**

These costs include, but are not limited to, those costs incurred for architectural, planning, engineering, financial, marketing and market analysis, legal advice, and other services necessary to implement this Plan. Among other services, these may include developer recruitment and negotiations, capital improvement and infrastructure design, site design, public space design, and similar services whether conducted by Village staff, contractors, or one or more of the Village's partner agencies such as the Chamber of Commerce or Mount Horeb Area Economic Development Corporation. In addition, these costs include ongoing administration of the District, including cost recovery for service demands necessitated by and specific to the District's development as well as the completion of required annual reports, forms and audits, and similar efforts.

### Priority Projects

Active project management will be a key activity and expenditure for successful implementation of the TID #5 Project Plan. It is the intent of the Mount Horeb Village Board to offer a wide range of services which may include, but are not limited to: recruitment of appropriately-qualified developers for each potential redevelopment site; marketing the District for potential businesses; providing low-interest loans and/or interest write-downs for property rehabilitation and redevelopment; providing grants for façade improvements; site acquisition and preparation; and cost recovery for service demands necessitated by and specific to the District's development. In addition, implementation of this Plan may include the following general tasks, which Village staff, contractors or partner organizations may reasonably undertake at the Village's discretion:

- Conducting more detailed planning and engineering studies;
- Developing more refined land use and redevelopment plans for implementation;
- Developing standards for which development within the District will need to conform;
- General guidance and referral of actions to other Village committees and the Village Board;
- Establishing and managing an economic development master fund;
- Identifying and applying for additional non-TIF revenue sources such as grants;
- Public infrastructure construction oversight;
- Developing and implementing a business marketing plan;
- Developer recruitment;

- Business recruitment;
- Preparation of annual reports and submittal of required forms and fees to the state Department of Revenue; and
- Conducting audits.

## **6. Finance Charges and Interest**

Finance charges and interest include, but are not limited to, interest paid on debt obligations incurred to pay for project costs, debt issuance costs, capitalized interest, coverage and reserve funds, and costs of redemption prior to maturity. This also may include interest paid to developers under pay-as-you-go provisions included in an approved development agreement.

### Priority Projects

As described in Section VII, five separate borrowings are planned along with returns of several small advances from the Village's general fund. The level of borrowing, timing, interest rates, and finance charges are estimates and will likely vary based on economic conditions and projected District cash flows at the time the obligations are incurred. Therefore, the costs shown in Section VII are subject to change without having to amend this plan.

## **7. Donations to Other Districts**

Allocations of surplus increment to other qualifying tax increment districts within the Village are authorized in accordance with Wis. Stat. §66.1105(6)(f). While no such donations are anticipated under this Plan, once all other obligations of the District have been met on an annual basis, and subject to available increment, the Village may elect to allocate increment from TID #5 to other qualifying districts by amending the list of eligible project costs in this Plan pursuant to Wis. Stat §66.1105(4)(h).

**Table 3: Priority Projects and Estimated Costs**

<b>Project ID</b>	<b>Project Category/Description</b>	<b>Estimated Cost</b>
<b>1. Infrastructure</b>		
A.	Overhead Electrical Line Relocation and Upgrades*	\$ 660,000
B.	Storm Sewer and Drainage Improvements*	\$ 470,000
C.	Water Main Replacement*	\$ 420,000
D.	Sewer Manhole, Main and Lateral Replacement	\$ 1,730,000
E.	Street Reconstruction*	\$ 600,000
F.	Downtown Streetscape, Landscaping and ROW Improvements*	\$ 1,380,000
<b>2. Capital Costs</b>		
G.	Bike Path Improvements (Paving and Lighting)*	\$ 440,000
H.	Public Parks and Plaza Improvements*	\$ 1,110,000
I.	Public Parking Lot Construction	\$ 720,000
J.	Public Art Installation*	\$ 500,000
<b>Subtotal</b>		<b>\$ 8,030,000</b>
<b>3. Real Estate Acquisition and Relocation</b>		
K.	Village Land Acquisition/Easements for Public Infrastructure, Parking and/or Redevelopment*	\$ 1,600,000
<b>4. Economic Development Incentives</b>		
L.	Façade Improvement Grant/Loan Program*	\$ 500,000
M.	Redevelopment Incentives and Economic Development Assistance*	\$ 8,000,000
<b>5. Administrative and Professional Services</b>		\$ 1,175,000
<b>6. Finance Charges and Interest</b>		\$ 7,832,931
<b>7. Donations to other TIF Districts</b>		\$ -
<b>TOTAL</b>		<b>\$ 27,137,931</b>
<b>Total Projected Increment</b>		<b>\$ 29,856,569</b>

**Footnotes:**

1. See Map 5 for project locations.
2. Expenditures marked with an asterisk (\*) may take place within one-half mile of the District boundary. Redevelopment Incentives (Project M) for properties within one-half mile of the TID boundary shall not exceed ten percent of total district expenditures over the life of the District.
3. All preliminary cost estimates are shown in 2016 dollars and subject to inflation and refinement as more information becomes available. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2016 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 Project Plan.

## **SECTION VI. NON TAX REVENUES AND NON PROJECT COSTS**

Although the Village may pursue grants and other funding sources to help pay for some of the project costs identified herein, the success of such efforts is hard to predict. Accordingly, the full costs attributable to TID #5 have been shown.

For projects where the District would pay only a prorated share of the total cost, only the District's share has been included. Accordingly, there are no non project costs included in this Plan.

## **SECTION VII. ECONOMIC FEASIBILITY ANALYSIS**

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.
- The Village expects to complete the projects in multiple phases and can adjust the timing of implementation as needed to coincide with the pace of redevelopment.
- 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.

Table 3: Priority Projects and Estimated Costs (Section V) lists the priority projects and provides an estimated total cost for each category and/or project throughout the District's life. Hard costs are expected to be borrowed for and built within 1-2 year time frames, while soft costs for discretionary payments, administration and professional services, and finance charges/interest represent ongoing expenses. All costs are shown in 2016 dollars.

Within this section are several additional tables that, together, provide 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.

Each project will need to be addressed on an individual basis through negotiations and a review of project finances ultimately resulting in a development agreement. Each project also will be reviewed in a manner addressing the criteria of job creation, tax increment creation, and similar development criteria. One development project may address certain criteria while another may address different criteria. Consequently, the Village Board will review each project individually and make its determinations based on the project's implementation goals. The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Table 4: Development Assumptions, provides a more detailed schedule of expected development in TID #5, based on the potential for expansion or redevelopment potential of selected parcels over the life of the District. The actual pace of development is difficult to predict, but it is the Village's goal to capture increment value from new construction projects to spur additional growth within the District over the next 27 years. A conservative estimate places the value increment from new construction within the District at approximately \$63,220,000, with most of the projected new value anticipated within the first ten years of the TID in the form of redevelopment and renovation activity. Note that the base value shown for all estimates of future value in this Section is exclusive of existing personal property in the District, and given the difficulty of projecting such value, assumes no increase over its 27-year life. The methodology for these projections is further detailed on the following page.

## Value Increment

The aforementioned development assumptions and the resulting value increment estimates take into account the current property conditions, current uses, historic classification, and likely market demands in similar communities, this Plan estimates the potential increases in assessed values (value increment) and tax increment to be achieved throughout the District. These value increment estimates are generally broken down by the following types of redevelopment projects:

- *Rehabilitation/Reuse:* Projects where the primary structure would likely be renovated, perhaps with some additions. Many of these include buildings that were found to have some historic merit as well as to be in need of conservation / rehabilitation. Typically, there is not a one-to-one correlation between the amount of money invested in a rehabilitation project and the resulting increase in the property's assessment. As a result, such projects can require the use of more TIF dollars than they can generate, which is why many communities have used TIF funds to create façade and building improvement programs that require only a certain level of investment on the part of the owner / businesses but do not require that the property achieve a specific level of value or increment. These types of projects/programs, then, rely on "surplus" increment being created by other projects in the district.
- *Short-term Redevelopment:* These are properties that are vacant/have minimal use or are for sale with buildings that generally are in poor condition or obsolete. Further, taking into account their location and size, the potential for significant redevelopment (usually involving the complete removal of all on-site buildings) is likely to occur within the next three to five years or so. Given the costs of property assembly and clearance involved with such projects, they may require some form of TIF assistance but also are likely to generate "surplus" tax increment that can be used to fund public improvements and other projects.
- *Long-term Redevelopment:* These properties are in a similar condition to the Short-term Redevelopment properties but have an existing, viable business on them. However, were the business to relocate, it is doubtful the property would be reused for the same purpose and potentially could be cleared to support a significant redevelopment project. Note that TIF funds can be used to assist with business relocations under this Plan (see Section V) where there is a desire to accelerate the redevelopment of a site.

While some assumptions are made regarding the specific timing or location of known redevelopment projects, the estimates also assume that over the next 20 years or so, approximately 50% of the rehabilitation/reuse projects would occur, 75% of short-term redevelopment projects would occur, and 30% of the long-term redevelopment projects would occur throughout the Study Area. This would result in a value increment of roughly 56% of the total potential.

## Tax Increment

Table 5: Projected Tax Increment Revenues by Year estimates the tax increment to be generated from new construction in the District (shown in Table 4). Note that there is a one-year lag until the value of new construction is added to the tax roll and a two-year lag until the project generates tax increment. Based on the type and intensity of development estimated to occur, new

construction in the District is projected to yield tax increment revenues of \$29,856,569 (in 2016 dollars). Increment estimates are based on assessment data for comparable properties currently paying taxes in the Village of Mount Horeb.

Financing for certain priority projects listed in Table 3 will be made on a case-by-case basis. The borrowing could be a mix of taxable and tax-exempt General Obligation, Revenue Bonds, and Special Assessment B Bonds in order to keep borrowing flexibility on future Village projects. (See Section VIII for detailed descriptions of these and other financing methods available to the Village.) Table 6: Estimated Debt Service Financing Plan, shows one possible scenario that combines a tax-exempt borrowing in 2017 for priority infrastructure and administrative costs, with additional borrowings in 2020 and 2024. These later issuances would cover longer term streetscape and public space improvements, as well as improvements to the Military Ridge bike path and potential Village land acquisition and easements for public parking or redevelopment, pending available increment revenue. It is estimated that the borrowing interest rate over prevailing 2016 scale will gradually increase over time, ranging from 3.75% to 5.75%. All calculations assume an annual inflation rate of 1% and an effective mill rate of 0.0200.

As shown on Table 7: Summary of Source and Uses (Cash Flow), TID #5 is expected to close on time, with a projected positive cash balance of \$2,857,981 available at the end of its statutory life (the final collection year of 2044). The \$10,390,000 in total principal debt service for the five bond issuances in Table 6 is intended to be reflective of additional finance-related costs; however, this amount is subject to change without having to amend this Project Plan and will vary depending upon the types of financing selected and the associated costs involved.

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” is included in Section VIII.
- 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. Table 6 provides a projection of the financing method for each potential borrowing 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.

### **Plan Implementation**

To be successful, the District will need to be implemented in accordance with the following objectives:

- Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly borrowing sequence is shown on Table 6. 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.
- Projected interest rates 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.**

**Table 4: Development Assumptions**

	Construction Year	Tax Year	Renovation/ Reuse	Long Term	Short Term	TOTAL
<b>TOTAL Value Increment Potential</b>			<b>\$4,031,154</b>	<b>\$53,795,461</b>	<b>\$60,088,470</b>	<b>\$ 117,915,085</b>
Percent of projects occurring over life of District			50%	30%	75%	54%
<b>Total Estimated Value Increment</b>			<b>\$2,015,577</b>	<b>\$16,138,638</b>	<b>\$45,066,353</b>	<b>\$63,220,568</b>
Year 1	2016	2017				-
Year 2	2017	2018	\$77,522		\$8,364,942	\$ 8,442,464
Year 3	2018	2019	\$77,522		\$10,697,754	\$10,775,277
Year 4	2019	2020	\$77,522		\$9,290,054	\$9,367,576
Year 5	2020	2021	\$77,522		\$3,900,884	\$3,978,406
Year 6	2021	2022	\$77,522		\$3,583,536	\$3,661,058
Year 7	2022	2023	\$77,522		\$5,645,646	\$5,723,168
Year 8	2023	2024	\$77,522	\$ 806,932	\$3,583,536	\$4,467,990
Year 9	2024	2025	\$77,522	\$ 806,932		\$884,454
Year 10	2025	2026	\$77,522	\$ 806,932		\$884,454
Year 11	2026	2027	\$77,522	\$ 806,932		\$884,454
Year 12	2027	2028	\$77,522	\$ 806,932		\$884,454
Year 13	2028	2029	\$77,522	\$ 806,932		\$884,454
Year 14	2029	2030	\$77,522	\$ 806,932		\$884,454
Year 15	2030	2031	\$77,522	\$ 806,932		\$884,454
Year 16	2031	2032	\$77,522	\$ 806,932		\$884,454
Year 17	2032	2033	\$77,522	\$ 806,932		\$884,454
Year 18	2033	2034	\$77,522	\$ 806,932		\$884,454
Year 19	2034	2035	\$77,522	\$ 806,932		\$884,454
Year 20	2035	2036	\$77,522	\$ 806,932		\$884,454
Year 21	2036	2037	\$77,522	\$ 806,932		\$884,454
Year 22	2037	2038	\$77,522	\$ 806,932		\$884,454
Year 23	2038	2039	\$77,522	\$ 806,932		\$ 884,454
Year 24	2039	2040	\$77,522	\$ 806,932		\$884,454
Year 25	2040	2041	\$77,522	\$ 806,932		\$884,454
Year 26	2041	2042	\$77,522	\$ 806,932		\$884,454
Year 27	2042	2043	\$77,522	\$ 806,932		\$884,454
<b>TOTALS</b>			<b>\$2,015,577</b>	<b>\$16,138,638</b>	<b>\$45,066,353</b>	<b>\$63,220,568</b>

**Table 5: Projected Tax Increment Revenues by Year**

**Assumptions**

Base Value =	\$22,167,400
Estimated Tax Rate =	\$20.00
Estimated Inflation Rate	1.00%
Creation Date =	Sept., 2016

<b>Tax Increment Summary</b>									
<i>Improve- ment Year</i>	<i>Tax Value - Jan. 1</i>	<i>Value - Beginning of Year</i>	<i>Value of Development</i>	<i>Inflation Increment</i>	<i>Tax Increment Value</i>	<i>Value - End of Year</i>	<i>Tax Rate (\$1,000)</i>	<i>Tax Increment Collected</i>	<i>Collection Year</i>
1	2016	2017	\$22,167,400	\$0	\$0	\$22,167,400	20.00	\$0	2018
2	2017	2018	22,167,400	8,442,464	221,674	\$8,664,138	20.00	173,283	2019
3	2018	2019	30,831,538	10,775,277	308,315	\$19,747,730	20.00	394,955	2020
4	2019	2020	41,915,130	9,367,576	419,151	\$29,534,458	20.00	590,689	2021
5	2020	2021	51,701,858	3,978,406	517,019	\$34,029,882	20.00	680,598	2022
6	2021	2022	56,197,282	3,661,058	561,973	\$38,252,913	20.00	765,058	2023
7	2022	2023	60,420,313	5,723,168	604,203	\$44,580,284	20.00	891,606	2024
8	2023	2024	66,747,684	4,467,990	667,477	\$49,715,751	20.00	994,315	2025
9	2024	2025	71,883,151	884,454	718,832	\$51,319,037	20.00	1,026,381	2026
10	2025	2026	73,486,437	884,454	734,864	\$52,938,355	20.00	1,058,767	2027
11	2026	2027	75,105,755	884,454	751,058	\$54,573,866	20.00	1,091,477	2028
12	2027	2028	76,741,266	884,454	767,413	\$56,225,733	20.00	1,124,515	2029
13	2028	2029	78,393,133	884,454	783,931	\$57,894,118	20.00	1,157,882	2030
14	2029	2030	80,061,518	884,454	800,615	\$59,579,188	20.00	1,191,584	2031
15	2030	2031	81,746,588	884,454	817,466	\$61,281,108	20.00	1,225,622	2032
16	2031	2032	83,448,508	884,454	834,485	\$63,000,047	20.00	1,260,001	2033
17	2032	2033	85,167,447	884,454	851,674	\$64,736,175	20.00	1,294,724	2034
18	2033	2034	86,903,575	884,454	869,036	\$66,489,665	20.00	1,329,793	2035
19	2034	2035	88,657,065	884,454	886,571	\$68,260,689	20.00	1,365,214	2036
20	2035	2036	90,428,089	884,454	904,281	\$70,049,424	20.00	1,400,988	2037
21	2036	2037	92,216,824	884,454	922,168	\$71,856,047	20.00	1,437,121	2038
22	2037	2038	94,023,447	884,454	940,234	\$73,680,735	20.00	1,473,615	2039
23	2038	2039	95,848,135	884,454	958,481	\$75,523,670	20.00	1,510,473	2040
24	2039	2040	97,691,070	884,454	976,911	\$77,385,035	20.00	1,547,701	2041
25	2040	2041	99,552,435	884,454	995,524	\$79,265,013	20.00	1,585,300	2042
26	2041	2042	101,432,413	884,454	1,014,324	\$81,163,792	20.00	1,623,276	2043
27	2042	2043	103,331,192	884,454	1,033,312	\$83,081,558	20.00	1,661,631	2044
Estimated New Increment =			<u>\$63,220,565</u>	<u>\$13,020,037</u>				<u>\$29,856,568</u>	

**Table 6: Estimated Debt Service Financing Plan**

	Tax Exempt Borrowing - Est Interest @ 3.75%*			Taxable - Est Interest @ 5.75%	
	2017	2020	2024	2021	2026
	<u>\$4,800,000</u>	<u>\$2,340,000</u>	<u>\$1,650,000</u>	<u>\$800,000</u>	<u>\$800,000</u>
2017					
2018	180,000				0
2019	180,000				0
2020	180,000				0
2021	180,000	87,750		0	0
2022	180,000	87,750		65,425	0
2023	180,000	87,750		69,131	0
2024	180,000	112,281		67,694	0
2025	189,813	116,250	61,875	66,256	0
2026	223,781	120,031	61,875	69,675	0
2027	251,531	123,625	61,875	67,950	60,938
2028	283,063	127,031	66,781	66,225	60,938
2029	318,188	130,250	66,594	69,356	60,938
2030	346,906	133,281	66,406	67,344	139,438
2031	384,125	136,125	66,219	65,331	141,344
2032	414,750	143,688	70,938	68,175	143,063
2033	448,781	145,969	70,563	65,875	139,688
2034	481,125	148,063	70,188	68,431	141,219
2035	516,688	154,875	69,813	65,844	142,563
2036	550,375	156,406	74,344	68,113	143,719
2037	587,094	162,656	108,125	65,238	139,781
2038	587,406	168,531	145,500	67,219	140,750
2039	586,969	174,031	181,375	68,913	141,531
2040	585,781	262,563	215,750	65,463	142,125
2041		313,188	253,531	66,869	142,531
2042		361,563	289,625		142,750
2043		412,594	324,031		142,781
2044			361,656		142,625
	<u>8,016,375</u>	<u>3,866,250</u>	<u>2,687,063</u>	<u>1,344,525</u>	<u>2,308,719</u>

**Table 7: Summary of Sources and Uses (Cash Flow)**

<b>Assumptions</b>											
Est. Int. on Investments =						<b>1.00%</b>					
Est. Int. on Fund Balance Advance =						<b>3.00%</b>					
Est. PV Rate =						<b>4.00%</b>					
<b>Sources of Funds</b>					<b>Uses of Funds</b>					<b>Net Cash Flow</b>	<b>TID Balance</b>
<b>Collection Year</b>	<b>Tax Increment</b>	<b>Inter-governmental</b>	<b>Investment Income</b>	<b>Proceeds of L.T. Debt*</b>	<b>Capital Expenditures</b>	<b>Admin.</b>	<b>Development Incentives</b>	<b>Debt Service</b>	<b>Interest on Fund Balance Advance</b>		
2016	-	-	-	-	-	100,000	-	-	-	(100,000)	(100,000)
2017	-	-	-	4,800,000	1,603,000	100,000	-	-	3,000	3,094,000	2,994,000
2018	-	-	29,940	-	1,603,000	75,000	-	180,000	-	(1,828,060)	1,165,940
2019	173,283	-	11,659	-	1,098,000	50,000	-	180,000	-	(1,143,058)	22,882
2020	394,955	-	229	2,340,000	1,538,000	50,000	300,000	180,000	-	667,183	690,066
2021	590,689	-	6,901	800,000	738,000	50,000	300,000	267,750	-	41,840	731,905
2022	680,598	-	7,319	-	735,000	50,000	300,000	333,175	-	(730,258)	1,647
2023	765,058	-	16	1,650,000	741,000	50,000	350,000	336,881	-	937,193	938,841
2024	891,606	-	9,388	-	498,000	50,000	350,000	359,975	-	(356,981)	581,860
2025	994,315	-	5,819	-	138,000	50,000	350,000	434,194	-	27,940	609,800
2026	1,026,381	-	6,098	800,000	938,000	50,000	500,000	475,363	-	(130,884)	478,916
2027	1,058,767	-	4,789	-	-	50,000	500,000	565,919	-	(52,362)	426,553
2028	1,091,477	-	4,266	-	-	50,000	500,000	604,038	-	(58,295)	368,259
2029	1,124,515	-	3,683	-	-	50,000	500,000	645,325	-	(67,128)	301,131
2030	1,157,882	-	3,011	-	-	50,000	450,000	753,375	-	(92,481)	208,650
2031	1,191,584	-	2,086	-	-	50,000	400,000	793,144	-	(49,474)	159,176
2032	1,225,622	-	1,592	-	-	50,000	300,000	840,613	-	36,601	195,777
2033	1,260,001	-	1,958	-	-	50,000	300,000	870,875	-	41,084	236,861
2034	1,294,724	-	2,369	-	-	50,000	300,000	909,025	-	38,067	274,928
2035	1,329,793	-	2,749	-	-	25,000	400,000	949,781	-	(42,239)	232,690
2036	1,365,214	-	2,327	-	-	25,000	400,000	992,956	-	(50,416)	182,274
2037	1,400,988	-	1,823	-	-	25,000	350,000	1,062,894	-	(35,083)	147,192
2038	1,437,121	-	1,472	-	-	25,000	400,000	1,109,406	-	(95,813)	51,378
2039	1,473,615	-	514	-	-	-	300,000	1,152,819	-	21,310	72,688
2040	1,510,473	-	727	-	-	-	250,000	1,271,681	-	(10,481)	62,207
2041	1,547,701	-	622	-	-	-	350,000	776,119	-	422,204	484,411
2042	1,585,300	-	4,844	-	-	-	350,000	793,938	-	446,207	930,618
2043	1,623,276	-	9,306	-	-	-	-	879,406	-	753,176	1,683,794
2044	1,661,631	-	16,838	-	-	-	-	504,281	-	1,174,188	2,857,981
	<u>29,856,568</u>	<u>-</u>	<u>142,344</u>	<u>10,390,000</u>	<u>9,630,000</u>	<u>1,175,000</u>	<u>8,500,000</u>	<u>\$18,222,931</u>	<u>3,000</u>	<u>2,857,981</u>	

\* Includes \$760,000 for estimated capitalized interest.

## **SECTION VIII. AVAILABLE FINANCING METHODS**

Implementation of this Plan may require that the Village issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. 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. As of the date of this plan, the Village has a G.O. debt limit of \$30,794,980, of which \$15,387,368 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.

**SECTION IX. CONSISTENCY OF ACTIVITIES WITHIN TAX INCREMENT DISTRICT #5 WITH THE VILLAGE ZONING ORDINANCE, MASTER PLAN AND OTHER DEVELOPMENT ORDINANCES**

The anticipated uses of all parcels within TID #5 are generally consistent with the future land uses shown in the *Comprehensive Plan of the Village of Mount Horeb* (2005, amended 2009/2011/2015), a combination of General Commercial, Downtown, and Planned Mixed Use as shown on Map 5.

TID #5 is being created under the “in need of rehabilitation or conservation work” definition of §66.1137(2m)(a), allowing the Village the flexibility of choosing to rezone those parcels shown on the Future Land Use Map as suitable for planned mixed use to other types of zoning if and when demand for rezoning takes place. Any zoning changes required to implement the projects listed herein will be made in accordance with the zoning ordinance on a project by project basis.

**SECTION X. ANNEXED PROPERTY**

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

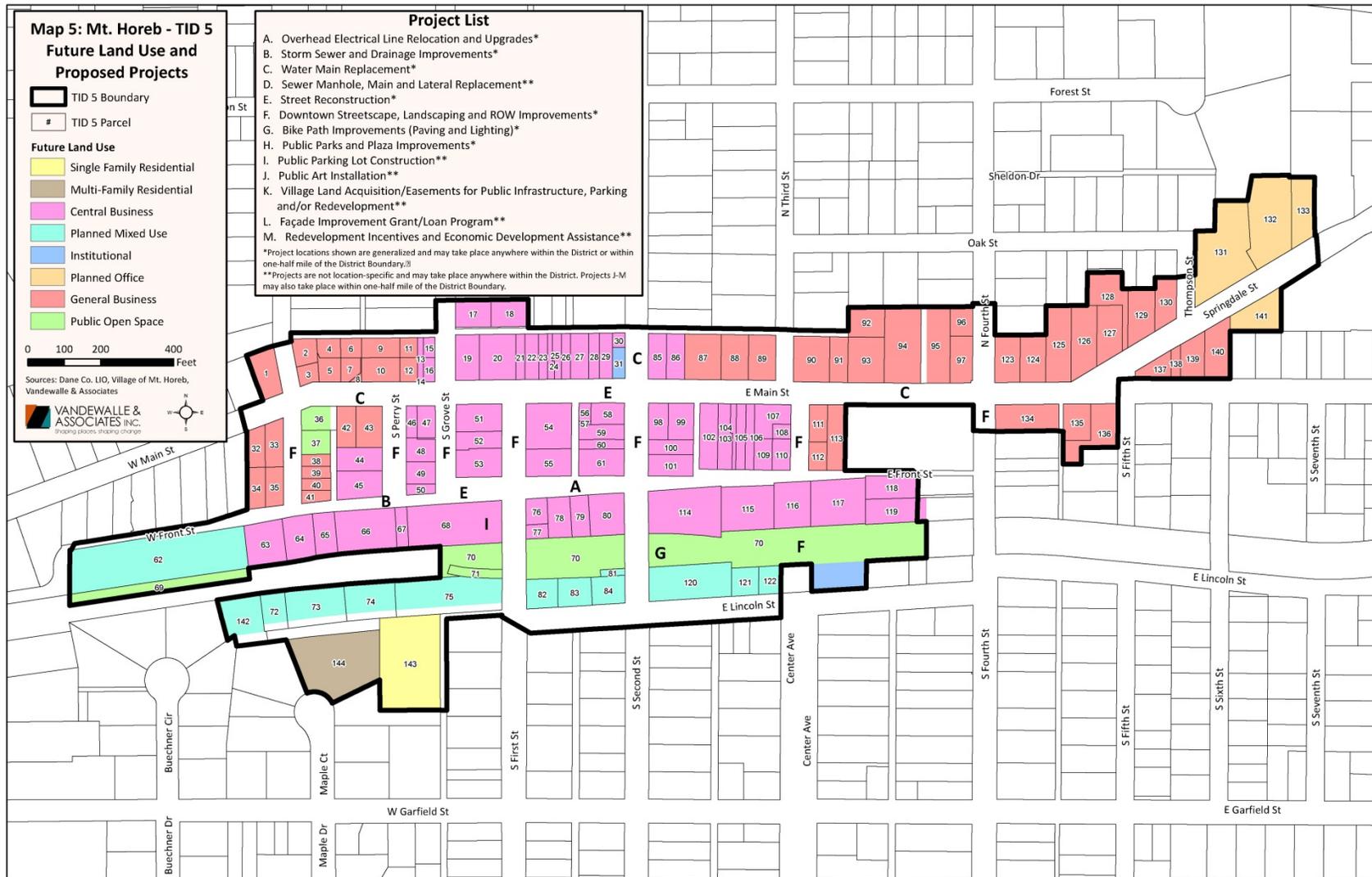
**SECTION XI. ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL BUSINESS**

The Village estimates that greater than 35% of the real property in the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. §66.1105(5)(b).

**SECTION XII. STATEMENT ON RELOCATION**

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 provisions of Wis. Stats. Chapter 32.

Map 5: Future Land Use and Proposed Public Improvements



**APPENDIX A      LEGAL DESCRIPTION**

The following Described Lands located in the Northeast Quarter of the Southeast Quarter and the Southeast Quarter of the Southeast Quarter of Section 11 and the Southeast Quarter of the Northwest Quarter, the Northwest Quarter of the Southwest Quarter and the Northeast Quarter of the South Quarter of Section 12, all in Town 6 North, Range 6 East, Village of Mount Horeb, Dane County, Wisconsin:

Said lands contain: All of Blocks 1-4 and Lots 1-8 Block 5 Ole Peterson's Survey and Plat of Mount Horeb, Lots 1-2 CSM 6251, Lots 1-2 CSM 5954, Lots 1-2 CSM 4705, part of Lot 40 Second Addition to Buechner Subdivision, part of Outlot 22 and Outlots 33-38, 73, 78, 80, and 83 Revised and Consolidated Assessor's Plat of Mt. Horeb, Lot 1 and part of Lot 2, Pieh's Addition to Mount Horeb, All of Blocks 1-7 and Lots 1-2 and 5-7 Block 9 and Lots 1-7 and part of Lot 8 Block 10 Carl Boeck's Survey and Plat of Mount Horeb Station, Lots 8 and 9 Block 9 Carl Boeck's Addition to His Survey and Plat of Mount Horeb, part of Lot 12 Block 10 and Lot 1 and parts of Lots 7-9 Block 12 and Lots 2-6 Block 13 and part of Lot 1 Block 14 Carl Boeck's addition to Mt Horeb Village, Lots 1-2 and 14 Block 1 Witte's Addition to Mt Horeb Village, and other Unplatted Lands previously a part of the Chicago and Northwest Railroad Right-of-Way, and more particularly Described as follows:

Commencing at the Northeast corner of Lot 1 Block 1 of Lingard's Addition to Mt Horeb also being the point of beginning; thence along the North line of said Lot 1 South 86 degrees 18 minutes West 150.31 feet to the Northwest corner of said Lot 1; thence along the West line of Said Block 1 due South 264.68 feet to a point at the projection of the North line of Lot 8 Buechner Subdivision across an ally to the said West line of Block 1; thence along said projected line and the North line of said Lot 8 South 89 degrees 55 minutes 30 west, 168.00 feet to the East line of Lot 11 of said Buechner Subdivision; Thence North along said East line of Lot 11 and continuing along the East side of Buechner Subdivision North 00 degrees 04 minutes 30 seconds West, to the northerly Right-of-Way line of Lincoln Street; thence along said northerly right-of-Way South 86 degrees 20 minutes 48 seconds West, 48.25 feet to a point of tangent curve; thence continuing along said curving northerly Right-of-Way 265.17 feet on a curve to the left having a radius 2739.93 feet and a long chord that bears South 83 degrees 33 minutes 39 seconds West at 265.06 feet; thence South 09 degrees 36 minutes 23 seconds East to the northerly curving line of Lot 13 of said Buechner Subdivision; thence along said northerly curving Lot line 86.95 feet along a curve to the left having a radius of 2709.93 feet and a long chord that bears South 79 degrees 28 minutes 28 seconds West at 86.95 feet to the East line of Lot 41 of Second Addition to Buechner Subdivision; thence along said East line of lot 41 North 11 degrees 24 minutes 00 seconds West, 30.00 feet to the North line of said lot 41; thence along said North line of Lot 41 South 55 degrees 50 minutes 20 seconds West, 23.35 feet; thence North 14 degrees 44 minutes 00 seconds West, 110.81 to the North line of said Second Addition to Buechner Subdivision also being the southerly line of Wisconsin Department of Natural Resource (Wis DNR) owned Right-of-Way known as Military Ridge Trail Previously Chicago and Northwest Railroad Right-of-Way; thence along said southerly Wis DNR Right-of-Way North 80 degrees 04 minutes 35 seconds East 98.15 feet to a point of Curve; thence continuing along said curving Wis DNR Right-of-Way easterly, 500 feet more or less to the East line of the aforesaid Northeast Quarter of the Southeast Quarter of Section 11; Thence along said East Quarter line North 00

degrees 06 minutes 27 seconds West, 83 feet more or less to the northerly line of said Wis DNR Right-of-Way; thence along said northerly Wis DNR Right-of-way South 86 degrees 39 minutes 10 seconds West, 86 feet more or less to Southeast corner of CSM 5954; thence continuing along said northerly Wis DNR Right-of-Way South 86 degrees 39 minutes 10 seconds West, 61.25 feet to a point of curve on said Right-of-Way; thence along said curving Wis DNR Right-of-Way 194.56 feet on a curve to the left having a radius of 1609 feet and a long chord that bears South 83 degrees 11 minutes 17 seconds West at 194.48 feet to the Southeast corner of CSM 6251; thence continuing along said curving Wis DNR Right-of-Way on a curve to the left having a radius of 1609 feet and a long chord that bears South 78 degrees 18 minutes 43 seconds West at 74.83 feet to a point of compound curvature, thence continuing along said curving Wis DNR Right-of-Way on a curve to the left having a radius of 2994.09 feet and a long chord that bears South 81 degrees 15 minutes 35 seconds West at 110.60 feet to the Southwest corner of said CSM 6251, thence continuing along said northerly Wis DNR Right-of-Way South 09 degrees 46 minutes 39 seconds East, 30 feet; thence continuing along said northerly Wis DNR Right-of-Way South 80 degrees 05 minutes 00 seconds West, 502.65 feet; thence North 00 degrees 47 minutes 39 West, 173.7 feet to the South line of Block 6 Ole Peterson's Addition to Mt Horeb; thence along said South line of Block 6 North 79 degrees 43 minutes East, 505.5 feet, thence continuing along said South line of Block 6 northeasterly, 116.5 feet to the Southwest corner of Block 4 Ole Peterson's Survey and Plat of Mount Horeb; thence northerly along the West line of said Block 4, a distance of 217 feet to the southerly Right-of-way line of West Main Street also known as State Highway 78 and Business 18 – 151; thence northwesterly perpendicular to said Right-of-way of West Main Street, 66 feet to the northerly line of Said Right-of-Way of West Main Street; thence northeasterly along said northerly Right-of-Way of West Main Street, 82.5 feet to the Southwest corner of Lot 8 Block 5 of said Ole Peterson's Survey and Plat of Mount Horeb; thence northwesterly along the West line of said Lot 8, a distance of 132 feet to the North line of said Lot 8; thence northwesterly along North line of said Lot 8 and continuing across North Washington Street, 115.5 feet to the East Right-of-Way line of North Washington Street; thence along the said East Right-of-Way line of North Washington Street North, 12 feet to the South line of Block 2 of Blocks 2 and 3 of S. Martins Addition to Mount Horeb; thence along said South Block 2 line and continuing along the South line of Block 1 S. Martin's Addition to Mount Horeb East, 362 feet to the West Right-of-Way line of North Grove Street; thence along said East Right-of-Way of North Grove Street North, 87 feet more or less to the projection of a line parallel to the North line of Lot 1 Pieh's Addition to Mount Horeb being 6 feet North of the said North line of Lot 1; thence along said projected line 6 feet North of the North line of said Lot 1 Pieh's Addition East, 248.3 feet to a point 6 feet North of the Northeast corner of said Lot 1 on the East line of Lot 2 of said Pieh's Addition; thence along said East line of Lot 2 and continuing along the East line of Lot 1 South, 76.8 feet to the Southeast corner of said Lot 1 of Pieh's Addition; thence along a line being the projection of the South lines of Blocks 8, 9 and 11 of Carl Boeck's Survey and Plat of Mount Horeb Station through an alley, North Second and North Third Streets East, 881.5 feet to the West line of Lot 6 Block 9 of Said Carl Boeck's Survey and Plat of Mount Horeb Station; thence along said West line of Lot 6 North, 58.5 feet to the North line of said Block 9 also being the projected North line of Block 9 of Carl Boeck's Addition to his Survey and Plat of Mount Horeb; thence along said common Block 9 lines East, 342 feet to the West Right-of-Way line of North Fourth Street. Thence perpendicular to and across said North Fourth Street East, 60 Feet to the East Right-of-Way line of said North Fourth Street; thence along said East Right-of-Way line North Fourth Street South, 70 feet to the South

line of Lot 1 Block 13 Carl Boeck's Addition to Mt Horeb Village; thence along said South line of Lot 1 Block 13 East, 140 feet to the West line of Lot 4 of said Block 13; thence along said West line of Lot 4 Block 13 North, 70 feet to the North Line of said Block 13; thence along said North line of Block 13 East, 112.7 more or less to the West line of Outlot 78 Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said West line of Outlot 78 North, 90 feet to the North line of said Outlot 78; thence along said North line of Outlot 78 East, 100 feet to the West line of Outlot 79 of said Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said West line of Outlot 79 South, 55 feet to South line of said Outlot 79; thence along said South line of Outlot 79 and continuing along the North line of Outlot 80 of said Revised and Consolidated Assessor's Plat of Mt Horeb East, 90.75 feet to the West line of Outlot 83 of said Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said West line of Outlot 83 North, 30 feet more or less to the South line of Outlot 82 of said Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said South line of Outlot 82 East and continuing across Thompson Street East, 110.98 feet to the East Right-of-Way line of Thompson Street; thence along said East Right-of-Way line of Thompson Street North, 50 feet to the South line of Outlot 74 of said Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said South line of Outlot 74 East, 49.65 feet to the East line of said Outlot 74; thence along the said East line of Outlot 74 North, 83 feet to the South line of CSM 7049; thence along the said South line of CSM 7049 South 89 degrees 01 minutes 10 seconds East, 85.74 feet to the southeasterly line of said CSM 7049; thence along said southeasterly line of CSM 7049 North 10 degrees 43 minutes 26 second East, 66.16 feet to the North line of Outlot 73 of said Revised and Consolidated Assessor's Plat of Mt Horeb; thence along said North line of Outlot 73 North 88 degrees 47 minutes 13 seconds East, 189.1 feet to the East line of said Outlot 73; thence along said East line of Outlot 73 and continuing across Springdale Street also known as State Highway 78 and Business 18-151 South, 245 more or less to the southerly Right-of-Way line of said Springdale Street; thence along said southerly Right-of-Way of Springdale Street South 57 degrees 18 minutes 10 seconds West, 110 feet more or less to the West line of CSM 13237; thence along said West line of CSM 13237 South 00 degrees 04 minutes 03 seconds East, 117.99 feet to the South line of Lot 14 Block 1 Witte's Addition to Mt Horeb Village; thence along said South line of Lot 14 South 89 degrees 53 minutes 38 seconds West, 140 feet to the East line of Lot 2 Block 1 of said Witte's Addition to Mt Horeb Village; thence along said East line of Lot 2 South 00 degrees 08 minutes East, 130 feet to the North Right-of-Way line of East Main Street, thence along said North Right-of-Way line of East Main Street and continuing to a point at the projected intersection of said line with the West Right-of-Way line of South Fifth Street North 89 degrees 52 minutes West, 306 feet more or less, thence along said projected West Right-of-Way line of South Fifth Street South 190 feet more or less to a point 30 feet south of the South line of Lot 8 Block 12 Carl Boeck's Addition to Mt Horeb Village; thence along a line parallel to the said South line Lot 8 Block 12 West, 100 feet, thence along a line parallel to the Said West Right-of-Way line of South Fifth Street, South, 45 feet to the North line of Lot 6 Block 12 Carl Boeck's Addition to Mt Horeb Village; thence along said North line of Lot 6 Block 12 East, 50 feet to the West line of Block 12 Carl Boeck's Addition to Mt Horeb Village; Thence along the said West line of Block 12 North, 90 feet to a point at the projected intersection with said line and the South line of Lot 1 Block 12 Carl Boeck's Addition to Mt Horeb Village; Thence along said projected Lot 1 Block 12 East and continuing across South Fourth Street, 242 feet to the West Right-of-Way line of South Fourth Street; Thence along said West Right-of-Way line of South Fourth Street North, 75 feet to the South Right-of-Way line of East Main Street also

known as State Highway 78 and Business 18-151; thence along said South Right-of-Way of East Main Street East, 350 feet to a line parallel to the East line of Lot 8 Block 10 Carl Boeck's Survey and Plat of Mount Horeb Station; thence along said line parallel to the East line of Lot 8 Block 10 South, 180 feet to the North Right-of-Way line of East Front Street; thence along said North line of East Front Street East, 200 feet more or less to a point 157 feet West of the West Right-of-line of South Fourth Street; Thence along a line parallel to the said West Right-of-Way line of South Fourth Street South, 243 feet more or less to the southerly Wis DNR Right-of-Way; thence Westerly along said southerly Wis DNR Right-of-Way South 86 degrees 10 minutes 51 seconds West, 140 feet more or less; thence continuing along said southerly Wis DNR Right-of-Way South 03 degrees 49 minutes 09 seconds East, 77 feet to the northerly Right-of-Way line of East Lincoln Street; thence Along said northerly Right-of-way line of East Lincoln Street South 86 degrees 10 minutes 51 seconds West, 234 feet more or less, thence perpendicularly across East Lincoln Street South 03 degrees 49 minutes 09 seconds East, 66 feet to the southerly Right-of-Way line of East Lincoln Street; thence along the said southerly Right-of-Way line of East Lincoln Street South 86 degrees 10 minutes 51 seconds West, 700 feet to the Northwest corner of Lot 1 Block 4 of Lingard's Addition to Mt Horeb; thence Northwesterly, 85 feet back to the Point of Beginning.

**APPENDIX B      IMPACT ON OVERLYING TAXING JURISDICTIONS**

**Current Base Value:**    \$22,167,400    (Equalized Value as of August 15, 2015)  
**Projected Total Value Increment:**    \$70,831,830    (At district closure in 2043)  
**Projected Total Tax Increment**    \$20,733,340    (From 2016 to closure in 2043)

Taxing Jurisdiction	2015 Tax Rate <sup>1</sup>	% of Mill Rate by Jurisdiction	Taxes Collected on Base Value by Jurisdiction	Total Tax Increment Collected by the TID Over Life of the District	Annual Taxes Collected After TID Closure by Jurisdiction	Increase in Annual Taxes Collected After TID Closure by Jurisdiction
State of Wisconsin	0.17004317	0.91%	\$3,769	\$189,047	\$15,814	\$12,044
Dane County	3.15189105	16.90%	\$69,869	\$3,504,149	\$293,123	\$223,254
Village of Mount Horeb	6.44313070	34.55%	\$142,827	\$7,163,219	\$599,206	\$456,379
Mount Horeb School District	7.95477649	42.66%	\$176,337	\$8,843,808	\$739,788	\$563,451
Madison Area Technical College	0.92926149	4.98%	\$20,599	\$1,033,116	\$86,421	\$65,821
<b>Total</b>	<b>18.649103</b>	<b>100%</b>	<b>\$413,402</b>	<b>\$20,733,340</b>	<b>\$1,734,352</b>	<b>\$1,320,950</b>

*Footnotes:*

1 Gross millage rates not including school tax credit.

<b>APPENDIX C</b>	<b>TAXING JURISDICTION CORRESPONDENCE</b>
<b>APPENDIX D</b>	<b>PROOFS OF PUBLICATION</b>
<b>APPENDIX E</b>	<b>JOINT REVIEW BOARD MINUTES</b>
<b>APPENDIX F</b>	<b>PLAN COMMISSION PUBLIC HEARING MINUTES AND RESOLUTION RECOMMENDING ADOPTION OF TAX INCREMENT DISTRICT #5</b>
<b>APPENDIX G</b>	<b>VILLAGE BOARD RESOLUTION APPROVING THE PROJECT PLAN</b>
<b>APPENDIX H</b>	<b>JOINT REVIEW BOARD RESOLUTION APPROVING THE PROJECT PLAN</b>
<b>APPENDIX I</b>	<b>VILLAGE ATTORNEY OPINION</b>

# Map 1: Mt. Horeb - TID 5 Boundary

-  TID 5 Boundary
-  TID 5 Parcel



Sources: Dane Co. LIO, Village of Mt. Horeb, Vandewalle & Associates

**VANDEWALLE & ASSOCIATES INC.**  
Shaping places, shaping change

