

City of De Pere, Wisconsin

Amendment to the Project Plan

for

Tax Incremental Financing District No. 8

Amendment:

Recommended by the City Plan Commission

August 25, 2008

Adopted by the Common Council

September 16, 2008

Adopted by Joint Review Board

September 24, 2008

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Recommended by the City Plan Commission

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Adopted by the Common Council

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Prepared by:

SPRINGSTED INCORPORATED
380 Jackson Street, Suite 300
St. Paul, MN 55101-2887
(651) 223-3000
WWW.SPRINGSTED.COM

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Section A Introductions

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas and improve or develop industrial sites. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all jurisdictions which share in the tax base.

The Tax Incremental Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Financing District and requires them to prepare a plan to develop or redevelop the District. Cities or villages may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs, which they incur to improve the District. This law assumes that all governmental units that tax properties within the District will eventually benefit from the increased value which will be generated. The municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statute places certain limitations on the creation of Tax Incremental Financing Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty per cent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;
2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial and/or mixed use development; and
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental Financing District can be created, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation of the District.

A Tax Incremental Financing District shall terminate when the earlier of the following occurs:

1. That time when the City or Village has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
2. Twenty years after the District is created for mixed use TIDs.
3. The local legislative body, by resolution, dissolves the District, at which time the City or Village shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the City or Village liable for any tax incremental bonds or notes issued.

The modified Project Plan for Tax Incremental Financing District No. 8, "the District," in the City of De Pere has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 8 is defined by the boundary shown on Map 1 found on Page 15. Pursuant to s. 66.1105(4)(f), the modified Project Plan shall include:

- A statement listing the kind, number and location of all proposed public works or improvements within the district;
- an economic feasibility study;

- a detailed list of estimated project costs;
- a description of the methods of financing all estimated project costs;
- the time when the related costs or monetary obligations are to be incurred;
- a map showing existing uses and condition of real property in the district;
- a map showing proposed improvements and uses in the district;
- proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
- a list of estimated non-project costs;
- a statement of the proposed method for the relocation of any persons to be displaced;
- an indication as to how creation of the tax incremental district promotes the orderly development of the city/village;
- an analysis of the overlying taxing districts;
- a map showing the district boundaries; and
- an opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

Section B Statement Listing the Kind, Number, and Location of All Proposed Public Works or Improvements Within and Outside of the District

The public works and improvement activities located within the modified Tax Incremental Financing District No. 8 are listed on Table I found on page 3, which provides a listing of all District activities; and Map 3 on Page 17, which shows the location of the proposed project costs, public works and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Any economic incentives granted will be consistent with the TIF statutory requirements.

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District. Infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible District projects. Such costs must be shared in a reasonable manner relating to the amount of benefit to the District, or within a one-half mile radius of the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of sidewalks, trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping, and wayfinding.

B. Administrative Costs:

Administrative costs may include, but are not limited to, a portion of City staff time, consultants and others directly involved with planning and administering of the District over the statutory expenditure period.

C. Organization Costs:

Organization costs may include, but are not limited to, financial consultant fees, attorneys, engineers, planners, surveyors, appraisers, and other contracted services related to the District. This shall also include the District economic or environmental feasibility studies, traffic studies, preparation of this Project Plan, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

D. Financing Costs:

Financing costs include interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

The previous activities shall provide necessary facilities and incentives that should enable and encourage development and redevelopment within the District. A detailed list of estimated project costs, including anticipated year of installation, is included in Table I.

TID NUMBER EIGHT - TABLE I
Proposed Project Costs, Public Works and Improvements
PHASE ONE

	<u>Costs</u>	<u>YEAR</u>			<u>Totals</u>
		<u>2009</u>	<u>2010</u>	<u>2011</u>	
<u>Capital Costs:</u>					
Clearing and Grubbing	\$63,321.98	\$63,321.98			\$63,321.98
Earthwork	\$139,053.03	\$139,053.03			\$139,053.03
Roads and Parking	\$767,461.17		\$767,461.17		\$767,461.17
Utilities	\$97,376.00	\$97,376.00			\$97,376.00
Sanitary Sewer	\$78,000.00	\$78,000.00			\$78,000.00
Water Distribution	\$111,600.00	\$111,600.00			\$111,600.00
Pond Restoration	\$68,793.72	\$68,793.72			\$68,793.72
Erosion Control	\$10,000.00	\$10,000.00			\$10,000.00
Rounding	\$1,351.67	\$1,351.67			\$1,351.67
Sign Relocation	75,000.00		75,000.00		75,000.00
Subtotal	\$1,411,957.57	\$569,496.40	\$842,461.17		\$1,411,957.57
<u>Capital Costs:</u>					
City Land	\$333,500.00		\$333,500.00		\$333,500.00
<u>Administrative Costs:</u>					
City staff/consulting	\$97,526.25	\$97,526.25			\$97,526.25
Bonding costs					
10% Admin/Eng	\$133,570.00	\$133,570.00			\$133,570.00
<u>Other Costs</u>					
Developer Cash Grant	\$500,000.00		\$500,000.00		\$500,000.00
10% Contingency	\$133,570.00	\$133,570.00			\$133,570.00
<u>Financing Costs:</u>					
Interest costs of Money	\$2,019,411.66	\$2,019,411.66			\$2,019,411.66
<u>Total Project Costs</u>	\$4,629,535.48	\$2,953,574.31	\$1,675,961.17		\$4,629,535.48

PHASES TWO & THREE

		YEAR			
	<u>Costs</u>	<u>2008</u>	<u>2009-2017</u>	<u>2018</u>	<u>Totals</u>
<u>Capital Costs:</u>					
Streets					
Utilities					
Sanitary Sewer					
Water Distribution					
Intersection Improvements					
Rounding amount	\$522.08		\$522.08		\$522.08
Subtotal	\$2,500,522.08		\$2,500,522.08		\$2,500,522.08
<u>Administrative Costs:</u>					
City staff/consulting	\$320,000.00		\$320,000.00		\$320,000.00
Bonding costs	\$88,991.25		\$88,991.25		\$88,991.25
10% Admin/Eng	\$250,000.00		\$250,000.00		\$250,000.00
<u>Other Costs</u>					
Developer Cash Grants	\$3,500,000.00		\$3,500,000.00		\$3,500,000.00
10% Contingency	\$250,000.00		\$250,000.00		\$250,000.00
<u>Financing Costs:</u>					
Interest costs of Money	\$3,773,008.34		\$3,773,008.34		\$3,773,008.34
<u>Total Project Costs</u>	\$10,682,521.67		\$10,682,521.67		\$10,682,521.67

* Subject to change based on final financing plan

AMENDMENT BUDGET – SEPTEMBER 2008

		YEAR			
	<u>Costs</u>	<u>2008</u>	<u>2009-2011</u>	<u>2012-2017</u>	<u>Totals</u>
<u>Capital Costs:</u>					
Streets– Rebuild Lawrence	1,550,000		1,550,000		1,550,000
Sidewalks	170,000		170,000		170,000
Lights	140,000		140,000		140,000
Round-about at Lawrence & Southbridge	400,000		400,000		400,000
New road off Lawrence	1,300,000		1,300,000		1,300,000
Additional Other	2,500,000		500,000	2,000,000	2,500,000
Subtotal	\$6,060,000		\$4,060,000	\$2,000,000	\$6,060,000
<u>Administrative Costs:</u>					
City staff/consulting	\$200,000		\$100,000	100,000	\$200,000
Bonding costs	100,000		100,000		\$100,000
10% Admin/Eng	250,000		250,000		\$250,000
<u>Other Costs</u>					
Developer Cash Grants	\$4,500,000		\$500,000	4,000,000	\$4,500,000
10% Contingency	250,000		250,000		250,000
<u>Financing Costs:</u>					
Interest costs of Money	4,000,000		4,000,000		4,000,000
<u>Total Project Costs</u>	\$15,360,000		\$9,260,000	6,100,000	\$15,360,000

Section C Local Action

Before a Tax Incremental Financing District can be created and/or modified, the City Plan Commission must hold a public hearing(s) on the proposed creation and/or modification of the District, the proposed boundaries thereof and the proposed Project Plan for the District. The public hearing on the creation and/or modification of and the boundaries for the District may be held separately from or concurrent with a public hearing on the proposed Project Plan. The City has chosen to hold the public hearings concurrently. After the public hearing, the City Plan Commission must submit the recommended Tax Incremental Financing District boundaries and Project Plan to the local legislative body for action if it desires to create and/or modify a District. Before adopting such resolution, the local legislative body may amend both the proposed District boundaries and Project Plan.

The Public Hearing for the District creation was held by the Plan Commission on July 23, 2007. Notice of the Public Hearing was published in the De Pere News on July 5, 2007 and July 12, 2007 and was sent to all property owners within the District. The resolution approving the District was introduced to the Common Council for approval on August 21, 2007.

The Public Hearing for the District modification has been scheduled for the Plan Commission on August 25, 2008. Notice of the Public Hearing has been scheduled for publication in the De Pere News on August 7, 2008 and August 14, 2008 and has been sent to all property owners within the District. The resolution approving the District modification will be introduced to the Common Council for approval on September 16, 2008.

State Statutes require the City seeking to create a Tax Incremental Financing District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For any Tax Incremental Financing Districts proposed by the City of De Pere, the membership of the Joint Review Board shall consist of a representative chosen by the City, a representative chosen by the County, a representative chosen by the Technical College District, a representative chosen by the School District, and one public member. The public member and the chair of the JRB must be selected by a majority vote of the other JRB members. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution.

The first meeting of the JRB regarding District creation was held July 16, 2007, with the final meeting to act on the Common Council's resolution held Tuesday, September 10, 2007. For the modification, the first meeting of the JRB was held on August 11, 2008, with the final meeting to act on the Common Council's resolution anticipated for Wednesday, September 24, 2008.

Capacity to Create Tax Incremental Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City be included within Tax Incremental Districts. The City of De Pere's 2008 total equalized value is \$1,910,620,200. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of the City's equalized value is \$229,274,424.

The City has 4 existing Tax Incremental Districts, including TID 8, with approximately \$115,415,400 of incremental equalized value for 2008. The amendment to TID 8 is expected to add approximately \$29 million of additional value. Therefore, the equalized value of the amendment plus incremental value of the existing districts is less than 12% of the City's equalized value and we anticipate this district can be created within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the proposed tax incremental district to confirm compliance with this requirement.

The City should carefully monitor the annual growth within this district and existing districts, as well as the capacity to create additional districts.

Section D General Description of Tax Incremental District Number 8

The purpose of Tax Incremental Financing District Number 8 is to be the primary public financing tool for development of the Hwy 41 area and expansion of the Humana business site in the City of De Pere. Within the boundaries of this Tax Incremental District are sites suitable for industrial, business/office development and existing business expansion. The original area of the district is approximately 56 acres in size and the revised area is approximately 151 acres in size. The project boundaries are described in the next section.

The proposed project shall include the installation of streets, utilities and stormwater system within the proposed Hwy 41 area. The City also reserves the right to provide future cash grants for reimbursement of utility extension, road extension, storm sewer grading work and other eligible costs for individual building constructions. Should any cash grants be provided, a full review of the request will be performed to verify need for assistance. Public improvements shall also include the installation of 2 cul-de-sacs within the proposed park. Phase 2 of the project is anticipated to include construction of one cul-de-sac and the option of providing cash grants to the businesses developing around the cul-de-sac for reimbursement of eligible costs. Phase 3 of the project would consist of the additional street and utility infrastructure improvements to Southbridge Drive and surrounding intersection, as well as any additional cash grants for future business development within the industrial park.

The proposed project within the modified additional project area shall include the construction of streets and sidewalks and public improvements located within and near the Tax Incremental District. Potential future cash grants for reimbursement to developers for eligible construction costs are also anticipated. Should any cash grants be provided, a full review of the request will be performed to verify need for assistance. Additional public improvements are also anticipated to include the installation of streets and cul-de-sacs within the proposed expanded project area.

With the adoption of this Project Plan, the City Common Council is enabled to make TIF-eligible expenditures for development of these areas, as well as off-site expenditures if they are related to the District. The infrastructure improvements will provide services to approximately 151 acres of new developable land. The Project Plan provides the City with the authority to utilize tax increment to finance the public improvements, but does not require the City to provide financial assistance to any business/developer.

Section E District Boundary

The boundaries of the revised Tax Incremental Financing District Number 8 are shown on Map 1 on Page 15 and are further described in Appendix A. The District includes the properties with the following identification numbers and legal descriptions:

WD-D0033	NE1/4 SW1/4 SEC 31 T23N R20E EX HWY & EX 10 CSM 329 & PART OF SE1/4 NW1/4 LYG SE OF USH 41 & LYG SW OF 10 CSM 329
WD-D0035-1	Part of LOT 1 OF 10 CSM 329 BNG PRT OF SE1/4 NW1/4, SW1/4 NE1/4 NW1/4 SE1/4, NE1/4 SW1/4 & GOVT LOT 2 ALL IN SEC 31 T23N R20E EX RD IN 1803016
WD-D0036	GOV'T LOT 1 SEC 31 T23N R20E LYG SELY OF U.S. HIGHWAY 41 EX 1777349
WD-D0037	GOV'T LOT 2 S31 T23N R20E EX 10 CSM 329 & EX 1777349
WD-D0035	NW1/4 SE1/4 SEC 31 T23N R20E EX 10 CSM 329
WD-D0034	NE1/4 SE1/4 SEC 31 T23N R20E EX PRT SELY OF HWY & PRT OF NW1/4 SW1/4 SEC 32 T23N R20E NWLY OF LAWRENCE DR EX 10 CSM 317 & EX 1775115
WD-D0038	LOT 1 OF 10 CSM 317 BNG PRT OF SE1/4 NE1/4 SEC 31 & BNG PRT OF SW1/4 NW1/4 & BNG PRT OF NW1/4 SW1/4 SEC 32 T23N R20E
WD-364-D-502-3	LOT 3 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK
WD-364-D-502-2	LOT 2 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK & LOT 2 OF 9 CSM 331 BNG PRT OF SW1/4 NW1/4 SEC 32 T23N R20E
WD-364-D-502	DEPERE BUSINESS PARK LOT 2 EX PRT DEDICATED TO THE PUBLIC & EX 41 CSM 72

WD-D0031	LOT 1 OF 10 CSM 321 BNG PRT OF NE1/4 SEC 31 T23N R20E
WD-364-D-534	DEPERE BUSINESS PARK OUTLOT 2 & PRT OF LOT 1 EXCEPTED & RETAINED IN J12912-35
WD-364-D-533	DEPERE BUSINESS PARK OUTLOT 1
WD-364-D-501-1	LOT 4 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK
WD-364-D-501-2	LOT 1 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK

In addition to the parcels listed above, the boundaries of the proposed District shall include Southbridge from Lawrence Drive to French Road.

Section F Economic Feasibility Study

Purpose

The purpose of the economic feasibility study is to determine if the projected revenues generated from the District as a result of the proposed development can finance the costs associated with the implementation of the Project Plan.

General Development Description

This section focuses on the new development projections and corresponding incremental new value. These projections have been prepared based on assumptions provided by the City and proposed developer.

The tax increment revenue projections in this section are based on the potential development of certain buildings and/or sites to accommodate land uses. The development projections are based on information provided by the proposed developer along with an understanding of the general market conditions and feasibility within the area. Any change in the type or size of buildings in the proposed site plan would result in expected increases and/or decreases in projected revenues. The current projected development of the tax incremental district is summarized in Table II below.

TID NUMBER 8 – TABLE II

Projected Development

PROJECT	Incremental Value	Square Feet	Expected Date of Construction
Phase 1	\$7,000,000	47,000	2009
Phase 1: Improved Land Value	\$2,300,000		2009
Phase 2	\$800,000	8,000	2010
Phase 2	\$800,000	8,000	2010
Phase 2	\$800,000	8,000	2011
Phase 2	\$1,000,000	10,000	2011
Phase 2	\$800,000	8,000	2012
Phase 3	4,050,000	30,000	2011
Phase 3	4,050,000	30,000	2012
Phase 3	1,080,000	8,000	2013
Phase 3	\$5,600,000	40,000	2014
Phase 3	\$6,200,000	40,000	2015
Phase 3	\$1,074,000	6,930	2016
Phase 3	\$3,100,000	20,000	2017
Modification	\$39,450,000	290,000	2009-2017
TOTAL VALUE INCREMENT	\$78,141,350	553,930	

The developer has estimated that the first building within the proposed park (Phase 1) will create incremental new value of approximately \$7.0 million, and the City anticipates entering into an assessment agreement to guarantee this value. In addition, the City has estimated that the incremental new value of the improved land within the proposed district will be approximately \$2.3 million. As a result, phase 1 of the project is projected to create total incremental new value of \$9.3 million.

Projected development of Phases 2 and 3 of the District is still in preliminary stages. Future projections are based on a site plan of the Southbridge Business Park which includes highway business/office, office and light industrial development. The site plan includes 3 business/office buildings, 4 office complexes and 6 light industrial buildings. Total estimated square footage of the Phase 2 project area is 216,930. Our estimates of incremental new value in Phase 2 are based on the provided square footages and business types. Using that information, we estimate that the incremental new value of Phase 2 will be approximately \$38.6 million. The incremental value estimates will be refined as additional information on projected future build outs becomes available.

Projected development within the expanded area of the District is also still in preliminary stages. Future projections of the expanded area are based on comparisons of anticipated development within Phases 2 and 3. We are estimating additional square footage to be approximately 290,000. The incremental new value based on the anticipated square footages is anticipated to be approximately \$40 million. The estimates will be refined as additional information on actual future build outs is available. The actual incremental new value from the business expansion will be unknown until construction would commence. Values created above the anticipated \$40 million should provide additional incremental revenues for payment of outstanding obligations.

The objective of the District creation and modification is to facilitate the development of a new industrial park, expansion of an existing business, installation of public improvements and meet the needs of several business prospects, all of which are estimated to create a total of over \$70 million in incremental value. We anticipate that prospective businesses may be required to sign individual development agreements prior to any City-incurred development expenditures, specifically any cash grants. The economic feasibility projections are based on the utilization of approximately 20 years of the allowed tax increment collection period, which is the maximum for mixed use TIDs.

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments. Future public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan to maximize the potential of Tax Incremental Financing District Number 8 to accomplish the proposed public improvements identified in Table I found on Page 3.

Table II and Map 5 summarize the development assumptions that have been used in the economic feasibility analysis. These projections have been prepared based on information received from the developer and City staff. The projections in Table II include assumptions on square footage and business type for Phases 2 and 3 and expanded project area that have been proposed in preliminary site plans. Assumptions of the taxable value by type of use (i.e., industrial or commercial) are based on a review of comparable real estate values.

The incremental new value projections included in Table II are not total construction cost estimates, but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction costs may be higher than projected value because construction costs may include soft costs not necessarily assessed by the City. Real estate valuation can also significantly fluctuate from year to year. For that reason, there should be an annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions.

In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing." It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan. The implementers of the Project Plan will need to be aggressive in stimulating

the identified private development projects. The posture cannot be to expect that private developers will have financially feasible projects without implementation of the public improvement activities identified in this Plan.

The economic feasibility analysis for Tax Incremental District Number 8 is presented in Tables III, IV and V included below. Table III shows the projected tax increments from the District based on the development assumptions made in Table II. The projections assume the total incremental new value will be approximately \$70 million in 2017.

**TID NUMBER 8 – TABLE III
Projected Tax Increments**

Valuation Year (1)	Annual Increased Value of New Buildings (2)	Annual Increased Value of New Improvements (3)	Cumulative Value of New Buildings & Improvements (4)	Cumulative Value with Inflation (5)	Value Due to Personal Property (6)	Total Estimated Taxable Value (7)	Base Value (8)	TID Value Increment (9)	2005/06 Net Total Tax Rate (10)	Annual Tax Increment Revenue /1000 (11)
1/1/2006	-	-	-	-	-	-	-	-	-	-
1/1/2007	-	-	-	-	-	-	56,100	-	20.633	-
1/1/2008	-	-	-	-	-	29,881,000	29,881,000	-	20.633	-
1/1/2009	13,750,000	2,337,200	16,087,200	16,087,200	-	45,968,200	29,881,000	16,087,200	20.633	-
1/1/2010	12,082,500	-	28,169,700	28,491,444	-	58,372,444	29,881,000	28,491,444	20.633	-
1/1/2011	7,207,500	-	35,377,200	36,268,773	-	66,149,773	29,881,000	36,268,773	20.633	331,934
1/1/2012	7,747,500	-	43,124,700	44,741,648	-	74,622,648	29,881,000	44,741,648	20.633	587,875
1/1/2013	9,442,500	-	52,567,200	55,078,981	-	84,959,981	29,881,000	55,078,981	20.633	748,348
1/1/2014	4,544,500	-	57,111,700	60,725,061	-	90,606,061	29,881,000	60,725,061	20.633	923,172
1/1/2015	9,312,500	-	66,424,200	71,252,062	-	101,133,062	29,881,000	71,252,062	20.633	1,136,467
1/1/2016	8,195,000	-	74,619,200	80,872,103	-	110,753,103	29,881,000	80,872,103	20.633	1,252,964
1/1/2017	1,032,570	-	75,651,770	83,522,115	-	113,403,115	29,881,000	83,522,115	20.633	1,470,172
1/1/2018	2,980,000	-	78,631,770	88,172,558	-	118,053,558	29,881,000	88,172,558	20.633	1,668,666
1/1/2019	-	-	78,631,770	89,936,009	-	119,817,009	29,881,000	89,936,009	20.633	1,723,345
1/1/2020	-	-	78,631,770	91,734,729	-	121,615,729	29,881,000	91,734,729	20.633	1,819,300
1/1/2021	-	-	78,631,770	93,569,424	-	123,450,424	29,881,000	93,569,424	20.633	1,855,686
1/1/2022	-	-	78,631,770	95,440,812	-	125,321,812	29,881,000	95,440,812	20.633	1,892,799
1/1/2023	-	-	78,631,770	97,349,628	-	127,230,628	29,881,000	97,349,628	20.633	1,930,655
1/1/2024	-	-	78,631,770	99,296,621	-	129,177,621	29,881,000	99,296,621	20.633	1,969,268
1/1/2025	-	-	78,631,770	101,282,553	-	131,163,553	29,881,000	101,282,553	20.633	2,008,654
1/1/2026	-	-	78,631,770	103,308,204	-	133,189,204	29,881,000	103,308,204	20.633	2,048,827
1/1/2027	-	-	78,631,770	105,374,369	-	135,255,369	29,881,000	105,374,369	20.633	2,089,803
1/1/2028	-	-	-	-	-	-	-	-	-	2,131,600
1/1/2029	-	-	-	-	-	-	-	-	-	-
1/1/2030	-	-	-	-	-	-	-	-	-	-
1/1/2031	-	-	-	-	-	-	-	-	-	-
Totals:	\$ 76,294,570	\$ 2,337,200								\$ 27,589,537

Table IV shows the preliminary debt service schedules for financing of the proposed public improvement costs for Phase 1. The City anticipates financing the proposed project costs through a combination of bonds and cash grants. Table IV indicates on a preliminary basis that projected tax increments are expected to be sufficient to support the debt service through the maximum term of the district.

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing to be held on September 16, 2008.

The future development assumptions have been based on a review of market conditions that existed in 2007 and 2008 and potential future development. It is expected and recommended that the City annually review the financial condition of Tax Incremental District Number 8. The economic feasibility analysis indicates that the District is feasible, provided the development assumptions have been achieved. The City should not spend at levels projected in Tables I and IV without developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the maximum financial exposure the City finds acceptable. The City should analyze the fiscal condition of Tax Incremental Financing District Number 8 on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the status of the district.

TID NO. 8 TABLE IV

\$2,325,000

City of De Pere, Wisconsin
General Obligation Tax Increment Bonds
Series 2007 - Phase 1

Sources & Uses

Dated 10/01/2007 | Delivered 10/01/2007

Sources Of Funds

Par Amount of Bonds..... \$2,325,000.00

Total Sources..... \$2,325,000.00

Uses Of Funds

Deposit to Project Construction Fund..... 2,045,340.00

Deposit to Capitalized Interest (CIF) Fund..... 221,785.42

Total Underwriter's Discount (1.325%)..... 30,806.25

Costs of Issuance..... 25,300.00

Deposit to Project Fund..... 1,768.33

Total Uses..... \$2,325,000.00

Proposed bond schedule based on original assumptions

TID NO. 8 TABLE IV

\$2,325,000

City of De Pere, Wisconsin
General Obligation Tax Increment Bonds
Series 2007 - Phase 1

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Cap.Interest	Net New D/S	Revenue	Surpl's(Deficit)
12/01/2007	-	-	-	-	-	-	-	-
12/01/2008	-	-	119,422.92	119,422.92	(119,422.92)	-	-	-
12/01/2009	-	-	102,362.50	102,362.50	(102,362.50)	-	10,899.00	10,899.00
12/01/2010	60,000.00	4.000%	102,362.50	162,362.50	-	162,362.50	191,742.00	29,379.50
12/01/2011	65,000.00	4.000%	99,962.50	164,962.50	-	164,962.50	195,600.00	30,637.50
12/01/2012	70,000.00	4.050%	97,362.50	167,362.50	-	167,362.50	199,535.00	32,172.50
12/01/2013	75,000.00	4.100%	94,527.50	169,527.50	-	169,527.50	203,549.00	34,021.50
12/01/2014	85,000.00	4.100%	91,452.50	176,452.50	-	176,452.50	207,643.00	31,190.50
12/01/2015	90,000.00	4.150%	87,967.50	177,967.50	-	177,967.50	211,819.00	33,851.50
12/01/2016	100,000.00	4.200%	84,232.50	184,232.50	-	184,232.50	216,078.00	31,845.50
12/01/2017	110,000.00	4.250%	80,032.50	190,032.50	-	190,032.50	220,423.00	30,390.50
12/01/2018	115,000.00	4.300%	75,357.50	190,357.50	-	190,357.50	224,855.00	34,497.50
12/01/2019	125,000.00	4.350%	70,412.50	195,412.50	-	195,412.50	229,375.00	33,962.50
12/01/2020	135,000.00	4.400%	64,975.00	199,975.00	-	199,975.00	233,986.00	34,011.00
12/01/2021	150,000.00	4.450%	59,035.00	209,035.00	-	209,035.00	238,689.00	29,654.00
12/01/2022	160,000.00	4.500%	52,360.00	212,360.00	-	212,360.00	243,485.00	31,125.00
12/01/2023	170,000.00	4.500%	45,160.00	215,160.00	-	215,160.00	248,378.00	33,218.00
12/01/2024	185,000.00	4.550%	37,510.00	222,510.00	-	222,510.00	253,369.00	30,859.00
12/01/2025	195,000.00	4.600%	29,092.50	224,092.50	-	224,092.50	258,460.00	34,367.50
12/01/2026	210,000.00	4.600%	20,122.50	230,122.50	-	230,122.50	263,652.00	33,529.50
12/01/2027	225,000.00	4.650%	10,462.50	235,462.50	-	235,462.50	268,948.00	33,485.50
Total	\$2,325,000.00	-	\$1,424,172.92	\$3,749,172.92	(221,785.42)	\$3,527,387.50	\$4,120,485.00	\$593,097.50

SIGNIFICANT DATES

Dated.....	10/01/2007
Delivery Date.....	10/01/2007
First Coupon Date.....	6/01/2008

Yield Statistics

Bond Year Dollars.....	\$31,827.50
Average Life.....	13.689 Years
Average Coupon.....	4.4746616%

Net Interest Cost (NIC).....	4.5714529%
True Interest Cost (TIC).....	4.5947306%
Bond Yield for Arbitrage Purposes.....	4.4596033%
All Inclusive Cost (AIC).....	4.7075766%

Net Interest Cost in Dollars.....	1,424,172.92
Weighted Average Maturity.....	13.689 Years

Proposed bond schedule based on original assumptions

Section G Financing

Financing for the proposed project will be done primarily on an upfront and/or pay-as-you-go basis. The City anticipates using General Obligation Bonds to finance the upfront costs necessary for Phase 1 and Phases 2 and 3 of the project. The additional financing for Phases 2 and 3 and the expanded project area of the project has not been determined, but could be upfront, cash grants or pay-as-you-go. With pay-as-you-go financing the developer finances the improvement costs upfront and is reimbursed with future tax increment revenues. TIF borrowing may be done annually or on a project-specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The City may also pursue grant funding to finance a portion of the project costs.

Tables II, III, and IV, which were also referenced in the Economic Feasibility Study Section, give a summary of project costs, proposed debt service schedules, and projected tax increment revenues on an annual basis during the duration of the District. Current projections indicate that all project costs of the district should be financed by tax increment revenue within the twenty year statutorily-required retirement period. The amended TID Project Plan has been written to enable project costs to be completed in order to encourage new development and redevelopment within the District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the District. The City anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in Table I. Any non-tax revenues received may reduce the applicable TIF project expenditure which, in turn, will reduce the total amount of TIF project costs. This reduction will allow the City more flexibility in determining the timeframe for other project expenditures.

Section H Existing Land Uses and Conditions

Map 2, found on Page 16, has been provided to give a general description of the conditions within the area. Map 4, found on Page 18, is a zoning map that generally describes the existing uses within the District. These two maps should be used in combination when studying the Project Plan.

The map shows that more than fifty percent (50%) of the lands within the TID boundary have been found to be suitable for mixed-use development. The purpose and intent of this district is to encourage mixed-use development.

Section I Proposed Land Use

The land use proposed in Tax Incremental District Number 8 is primarily light industrial and business/office. The proposed TID will promote the orderly development within the City by reducing and/or eliminating under-utilized land uses, while remaining financially feasible for the City to replace such uses with more appropriate uses. Map 5 on Page 19 illustrates the proposed land uses within the district.

Section J Existing and Proposed Zoning

Map 4, found on Page 18, shows the amended TID boundary overlaid onto an existing zoning map.

It is anticipated that many of these zoning districts will remain with their associated parcels unless future proposed uses are in conflict with the existing zoning.

Section K Building Codes and City Ordinances

No changes are currently being anticipated in the City's Building Code or other City codes.

Section L Relocation

No acquisition is anticipated within this district, however if acquisition would occur within Tax Incremental District Number 8 which causes displacements, the City will conform to the requirements as set forth by the Department of Commerce in the State of Wisconsin Relocation Laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

Section M Statement Indicating How Creation of the TID Promotes the Orderly Development of the City of De Pere

The purpose of TID No. 8 is to assist with the expansion of business, commerce, and potentially residential growth within the City of De Pere. The creation of this district should provide a financial resource for the City to promote orderly development by making sites suitable for development that otherwise may not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The development stimulated by the use of this TID shall increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

Section N Findings

- A. A minimum of 50% of the area occupied by real property within TID No. 8, as amended September 2008, is suitable for mixed-use development.
- B. The improvement of TID No. 8 is likely to significantly enhance the value of substantially all of the other real property in the district.
- C. The project costs relate directly to promoting mixed use development, consistent with the purpose for which the district is created.
- D. The equalized value of taxable property of TID No. 8, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

Section O City Attorney Opinion

I, , City Attorney for the City of De Pere, Wisconsin, do hereby state that I have reviewed the modified Project Plan for Tax Incremental Finance District Number 8, City of De Pere, Wisconsin, dated, and have found that it is complete and complies with Section 66.1105, Wisconsin Statutes.

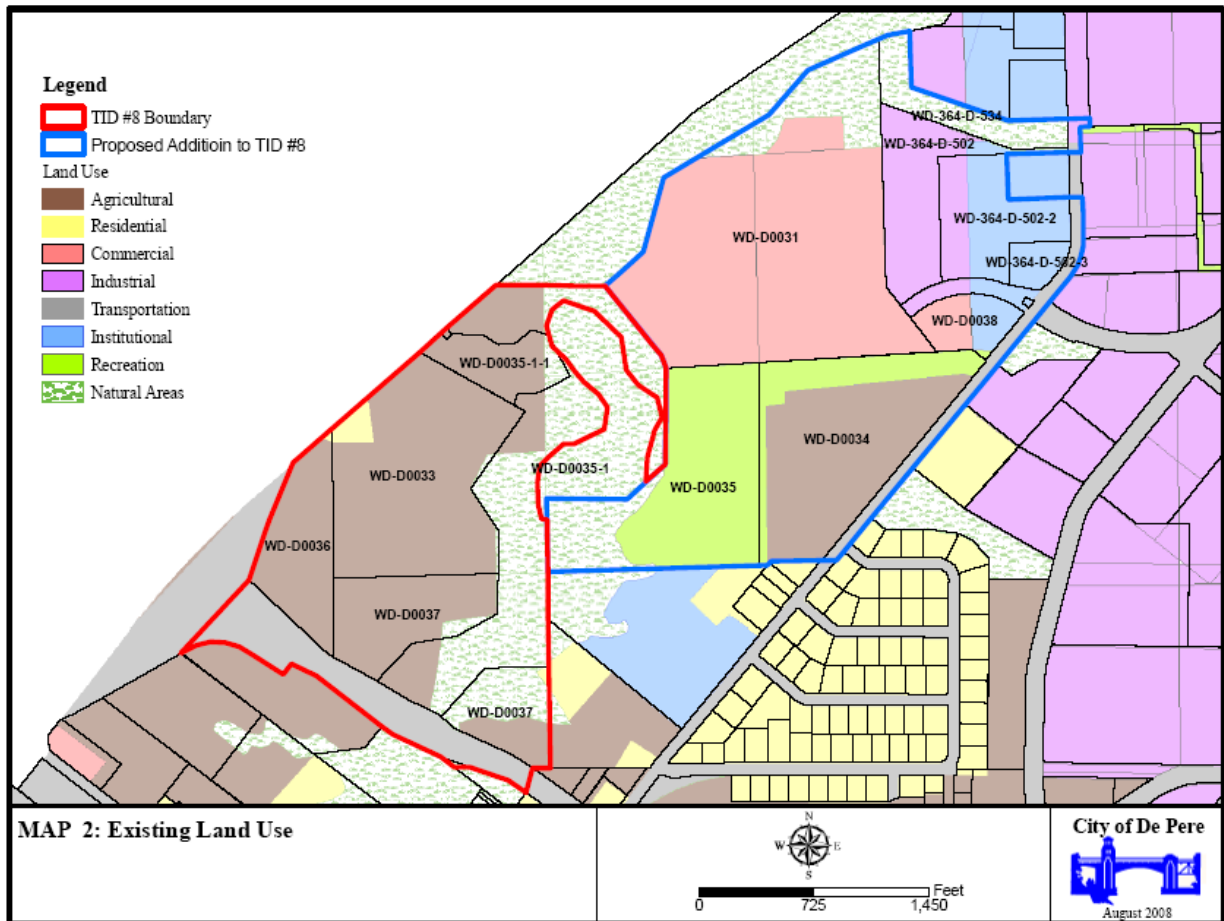
City Attorney

See separate attachment

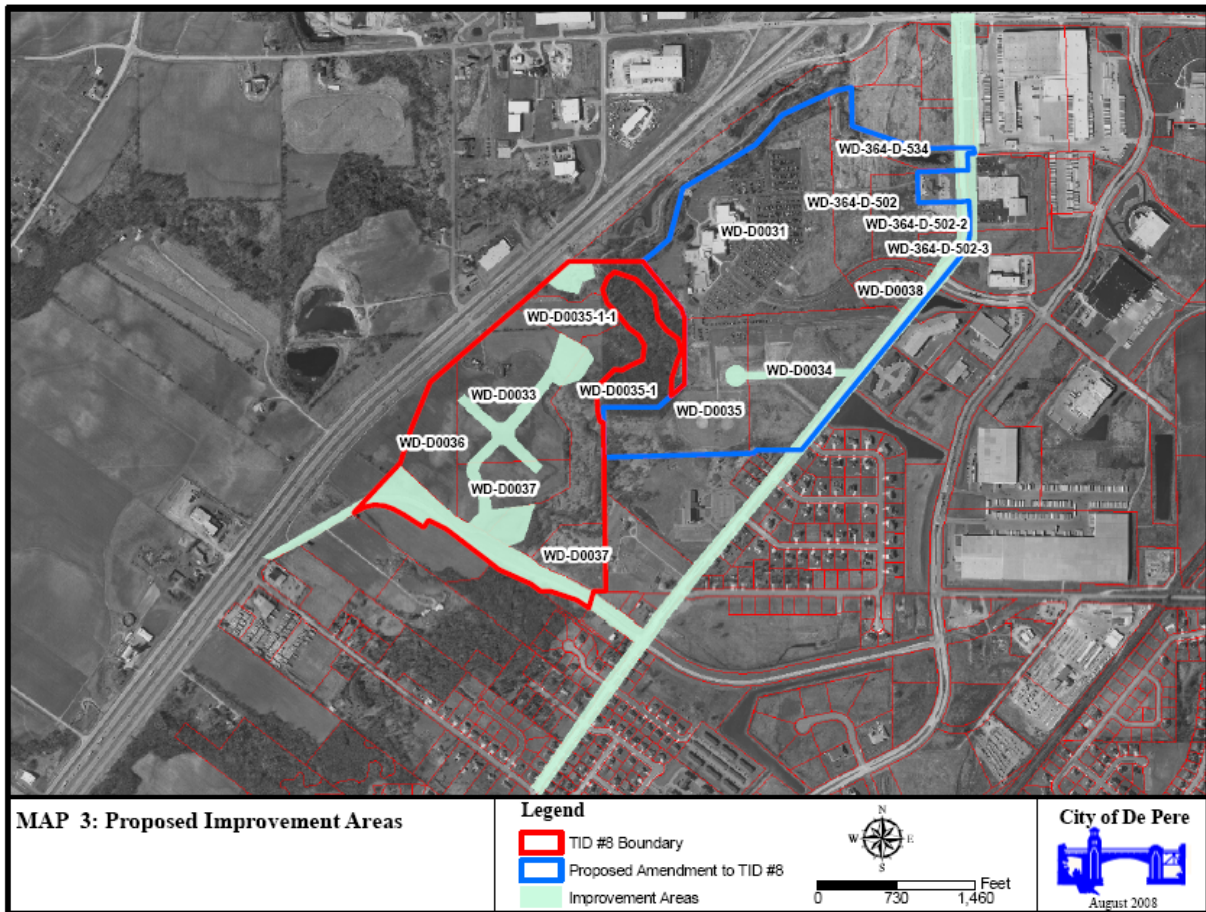
MAP 1 -- TAX INCREMENTAL FINANCING DISTRICT NUMBER 8 BOUNDARY
AS AMENDED SEPTEMBER 2008



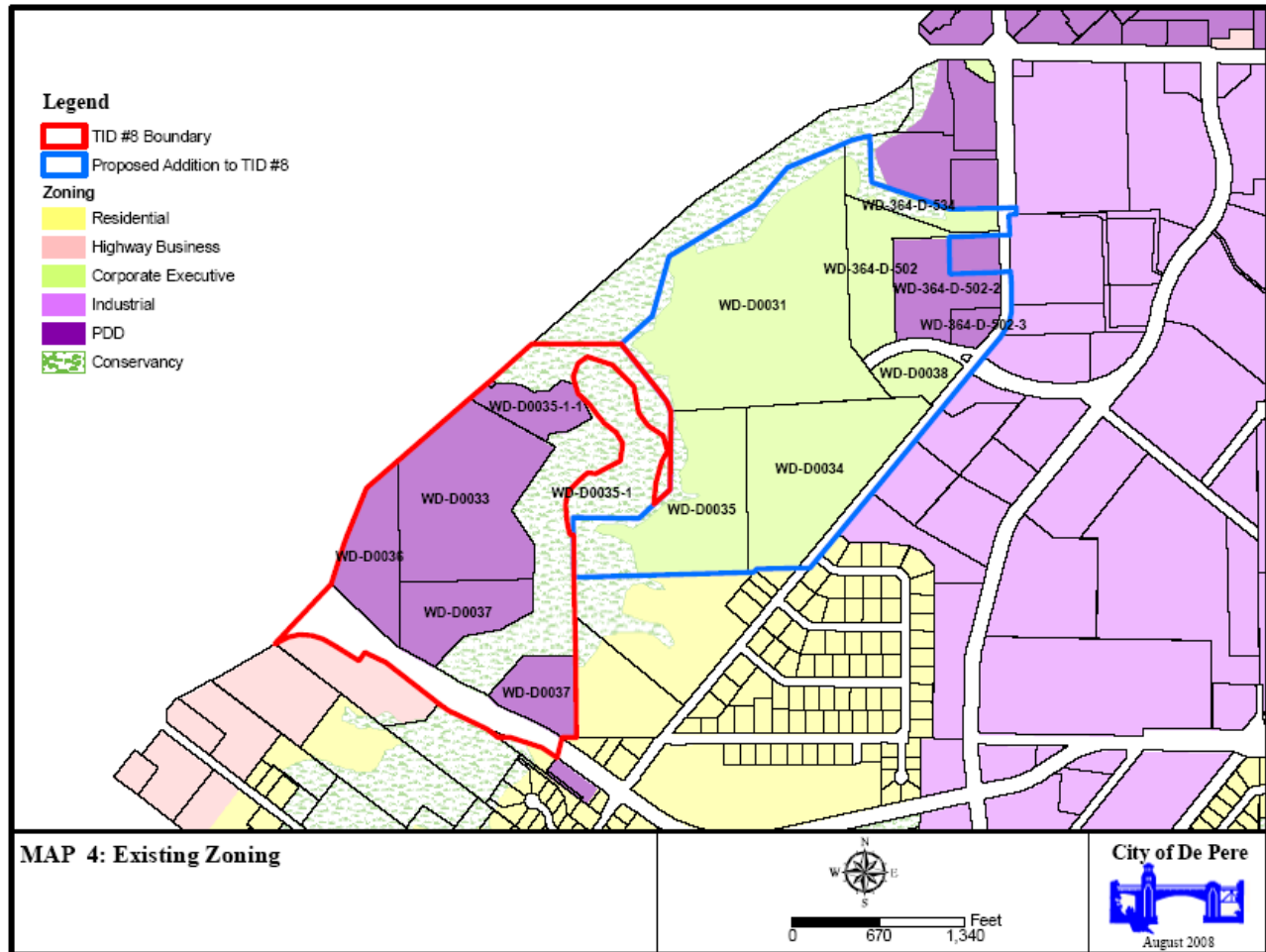
MAP 2 – EXISTING LAND USE & CONDITIONS
AS AMENDED SEPTEMBER 2008



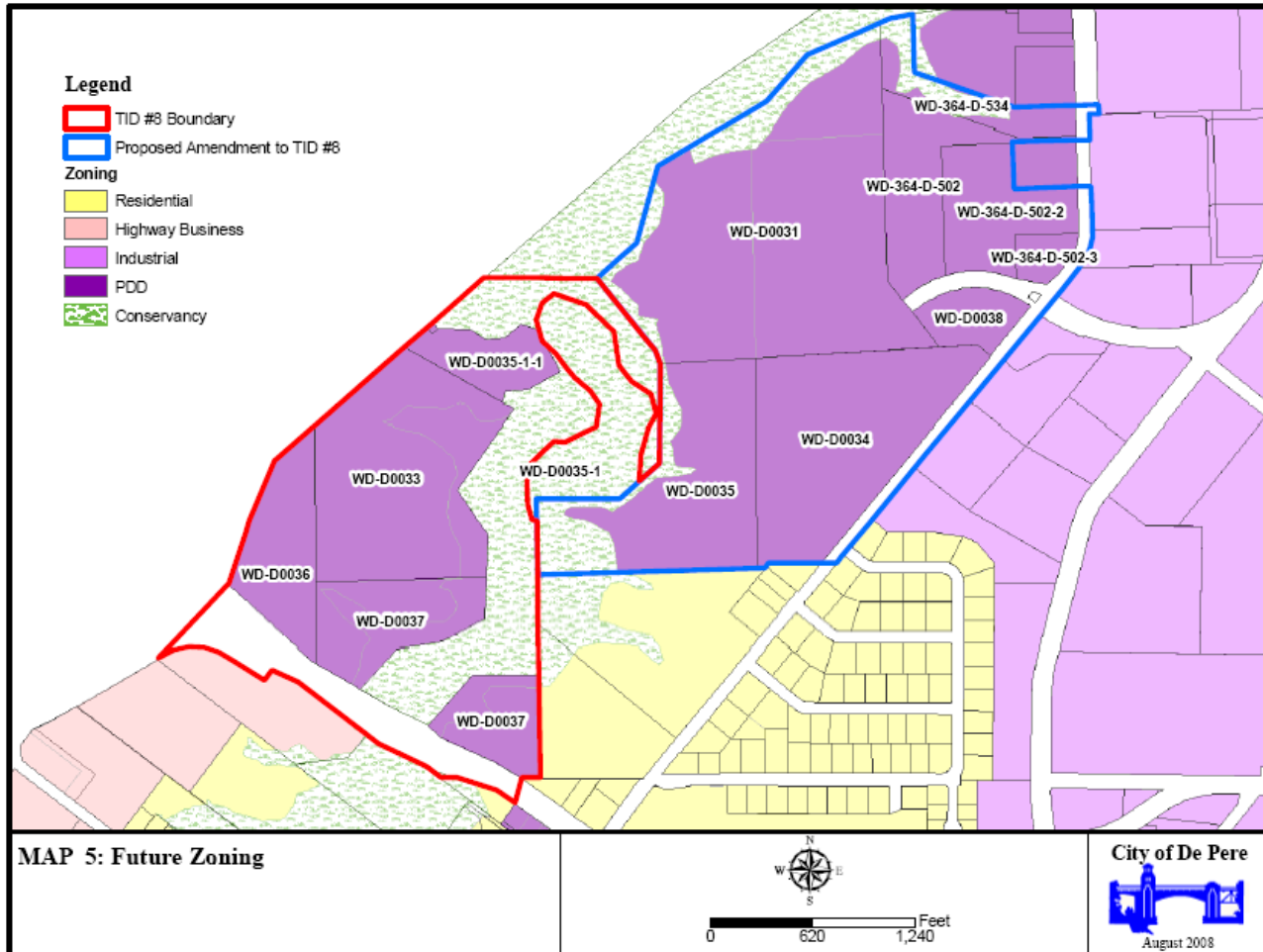
MAP 3 – LOCATION OF PROPOSED PUBLIC IMPROVEMENTS
AS AMENDED SEPTEMBER 2008



MAP 4 – EXISTING ZONING
AS AMENDED SEPTEMBER 2008



MAP 5 – PROPOSED LAND USE & ZONING
AS AMENDED SEPTEMBER 2008



APPENDIX A

LEGAL DESCRIPTION

The description of the proposed modified boundaries of the Tax Incremental District being considered is located in the City of De Pere, Brown County, Wisconsin, generally, more particularly described as follows:

WD-D0033	NE1/4 SW1/4 SEC 31 T23N R20E EX HWY & EX 10 CSM 329 & PART OF SE1/4 NW1/4 LYG SE OF USH 41 & LYG SW OF 10 CSM 329
WD-D0035-1	Part of LOT 1 OF 10 CSM 329 BNG PRT OF SE1/4 NW1/4, SW1/4 NE1/4 NW1/4 SE1/4, NE1/4 SW1/4 & GOVT LOT 2 ALL IN SEC 31 T23N R20E EX RD IN 1803016
WD-D0036	GOV'T LOT 1 SEC 31 T23N R20E LYG SELY OF U.S. HIGHWAY 41 EX 1777349
WD-D0037	GOV'T LOT 2 S31 T23N R20E EX 10 CSM 329 & EX 1777349
WD-D0035	NW1/4 SE1/4 SEC 31 T23N R20E EX 10 CSM 329
WD-D0034	NE1/4 SE1/4 SEC 31 T23N R20E EX PRT SELY OF HWY & PRT OF NW1/4 SW1/4 SEC 32 T23N R20E NWLY OF LAWRENCE DR EX 10 CSM 317 & EX 1775115
WD-D0038	LOT 1 OF 10 CSM 317 BNG PRT OF SE1/4 NE1/4 SEC 31 & BNG PRT OF SW1/4 NW1/4 & BNG PRT OF NW1/4 SW1/4 SEC 32 T23N R20E
WD-364-D-502-3	LOT 3 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK
WD-364-D-502-2	LOT 2 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK & LOT 2 OF 9 CSM 331 BNG PRT OF SW1/4 NW1/4 SEC 32 T23N R20E
WD-364-D-502	DEPERE BUSINESS PARK LOT 2 EX PRT DEDICATED TO THE PUBLIC & EX 41 CSM 72
WD-D0031	LOT 1 OF 10 CSM 321 BNG PRT OF NE1/4 SEC 31 T23N R20E
WD-364-D-534	DEPERE BUSINESS PARK OUTLOT 2 & PRT OF LOT 1 EXCEPTED & RETAINED IN J12912-35
WD-364-D-533	DEPERE BUSINESS PARK OUTLOT 1
WD-364-D-501-1	LOT 4 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK
WD-364-D-501-2	LOT 1 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK

* In addition to the parcels listed above, the boundaries of the proposed modified District shall include Southbridge from Lawrence Drive to French Road.

APPENDIX B

PUBLIC HEARING NOTICE

NOTICE OF PUBLIC HEARING

PROPOSED MODIFICATION TO TAX INCREMENTAL DISTRICT NUMBER 8, CITY OF DEPERE, WISCONSIN, AND THE PROPOSED BOUNDARIES THEREOF, AND ON THE MODIFIED PROJECT PLAN FOR SUCH TAX INCREMENTAL DISTRICT

NOTICE IS HEREBY GIVEN, that the City of De Pere Plan Commission will meet at 7:00 p.m. on Monday, August 18, 2008, at City Hall, 335 S. Broadway, De Pere, Wisconsin, to conduct a hearing regarding the proposed modification to Tax Incremental District Number 8, City of De Pere, Wisconsin, and the proposed boundaries thereof, and on the modified Project Plan for such District.

The description of the proposed boundaries of the Modified Tax Incremental District, which is being considered, is located in the City of De Pere, Brown County, Wisconsin, with the following parcel identification numbers and legal descriptions:

WD-D0033	NE1/4 SW1/4 SEC 31 T23N R20E EX HWY & EX 10 CSM 329 & PART OF SE1/4 NW1/4 LYG SE OF USH 41 & LYG SW OF 10 CSM 329
WD-D0035-1	Part of LOT 1 OF 10 CSM 329 BNG PRT OF SE1/4 NW1/4, SW1/4 NE1/4 NW1/4 SE1/4, NE1/4 SW1/4 & GOVT LOT 2 ALL IN SEC 31 T23N R20E EX RD IN 1803016
WD-D0036	GOV'T LOT 1 SEC 31 T23N R20E LYG SELY OF U.S. HIGHWAY 41 EX 1777349
WD-D0037	GOV'T LOT 2 S31 T23N R20E EX 10 CSM 329 & EX 1777349
WD-D0035	NW1/4 SE1/4 SEC 31 T23N R20E EX 10 CSM 329
WD-D0034	NE1/4 SE1/4 SEC 31 T23N R20E EX PRT SELY OF HWY & PRT OF NW1/4 SW1/4 SEC 32 T23N R20E NWLY OF LAWRENCE DR EX 10 CSM 317 & EX 1775115
WD-D0038	LOT 1 OF 10 CSM 317 BNG PRT OF SE1/4 NE1/4 SEC 31 & BNG PRT OF SW1/4 NW1/4 & BNG PRT OF NW1/4 SW1/4 SEC 32 T23N R20E
WD-364-D-502-3	LOT 3 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK
WD-364-D-502-2	LOT 2 OF 41 CSM 72 BNG PART OF LOT 2 DEPERE BUSINESS PARK & LOT 2 OF 9 CSM 331 BNG PRT OF SW1/4 NW1/4 SEC 32 T23N R20E
WD-364-D-502	DEPERE BUSINESS PARK LOT 2 EX PRT DEDICATED TO THE PUBLIC & EX 41 CSM 72
WD-D0031	LOT 1 OF 10 CSM 321 BNG PRT OF NE1/4 SEC 31 T23N R20E
WD-364-D-534	DEPERE BUSINESS PARK OUTLOT 2 & PRT OF LOT 1 EXCEPTED & RETAINED IN J12912-35
WD-364-D-533	DEPERE BUSINESS PARK OUTLOT 1
WD-364-D-501-1	LOT 4 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK
WD-364-D-501-2	LOT 1 OF 51 CSM 219 BNG PRT OF LOT 1 OF DEPERE BUSINESS PARK

In addition to the parcels listed above, the boundaries of the proposed District shall include Southbridge from Lawrence Drive to French Road.

The City anticipates that the proposed project plan's project cost may include cash grants made by the city to owners, lessees, or developers of land that is located within the tax incremental district.

During the public hearing, all interested parties will be provided with an opportunity to express their views on the proposed modification of the tax incremental district and the proposed modified boundaries thereof, and on the proposed modified project plan for such district. Persons desiring information on the proposed tax incremental district and/or the

proposed project plan may contact the City Director of Planning and Economic Development at 920-339-4043. A copy of the proposed project plan is available for review in City offices and will be provided upon request.

Dated this 7th day of August, 2008

BY ORDER OF THE COMMON COUNCIL

Michael J. Walsh
Mayor

Charlene M. Peterson
City Clerk-Treasurer

APPENDIX C
PROOF OF PUBLICATION

Affidavit of Publication

In the matter of the estate of _____

notice _____

published there in on _____

Printers' Fees \$ _____

Attorney _____

Affidavit of Publication

STATE OF WISCONSIN
BROWN COUNTY

WD-D0033 NE1/4 SW1/4
4 SEC 31 T23N R20E
EX HWY & EX 10
CSM 329 & PART OF
SE1/4 NW1/4 LYG SE
OF USH 41 & LYG SW
OF 10 CSM 329

WD-D0035-1 Part of
LOT 1 OF 10 CSM 329
BNG PRT OF SE1/4
NW1/4, SW1/4 NE1/4
NW1/4 SE1/4, NE1/4
SW1/4 & GOVT LOT 2
ALL IN SEC 31 T23N
R20E EX RD IN
1803016

WD-D0036 GOV'T LOT
1 SEC 31 T23N R20E
LYG SELY OF U.S.
HIGHWAY 41 EX
1777349

WD-D0037 GOV'T LOT
2 SEC 31 T23N R20E EX
10 CSM 329 & EX
1777349

WD-D0035 NW1/4 SE1/4
4 SEC 31 T23N R20E
EX 10 CSM 329

WD-D0034 NE1/4 SE1/4
SEC 31 T23N R20E
EX PRT SELY OF
HWY & PRT OF
NW1/4 SW1/4 SEC 32
T23N R20E NWLY OF
LAWRENCE DR EX
10 CSM 317 & EX
1775115

WD-D0038 LOT 1 OF 10
CSM 317 BNG PRT
OF SE1/4 NE1/4 SEC
31 & BNG PRT OF
SW1/4 NW1/4 & BNG
PRT OF NW1/4 SW1/4
SEC 32 T23N

WD-D0034-D-502-
3LOT 3 OF 41 CSM 72
BNG PART OF LOT 2
DEPERE BUSINESS
PARKWD-364-D-502-

2LOT 2 OF 41 CSM 72
BNG PART OF LOT 2
DEPERE BUSINESS
PARK & LOT 2 OF 9
CSM 331 BNG PRT
OF SW1/4 NW1/4 SEC
32 T23N R20E

WD-364-D-502DE-
PERE BUSINESS
PARK LOT 2 EX PRT
DEDICATED TO
THE PUBLIC & EX
41 CSM 72

WD-D0031 LOT 1 OF 10
CSM 321 BNG PRT
OF NE1/4 SEC 31
T23N R20E

WD-364-D-502DE-
PERE BUSINESS
PARK OUTLOT 2 &
PRT OF LOT 1 EX-
CEPTED & RE-
TAINED IN J12912-35

WD-364-O-333DE-
PERE BUSINESS
PARK OUTLOT 1

WD-364-D-501-1LOT 4
OF 51 CSM 219 BNG
PRT OF LOT 1 OF
DEPERE BUSINESS
PARK

WD-364-D-501-2LOT 1
OF 51 CSM 219 BNG
PRT OF LOT 1 OF
DEPERE BUSINESS
PARK

In addition to the
parcels listed above,
the boundaries of the
proposed District
shall include South-
bridge from Lawrence
Drive to French Road.

The City anticipates
that the proposed pro-
ject plan's project
cost may include cash
grants made by the
city to owners, les-
sees, or developers of
land that is located
within the tax incre-
mental district.

During the public
hearing, all interested
parties will be pro-
vided with an opportu-
nity to express their
views on the proposed
modification of the
tax incremental dis-
trict and the proposed
modified boundaries
thereof, and on the
proposed modified
project plan for such
district. Persons de-
siring information on
the proposed tax in-
cremental district
and/or the proposed
project plan may con-
tact the City Director
of Planning and Eco-
nomic Development
at 920-339-4043. A copy
of the proposed pro-
ject plan is available
for review in City of-
fices and will be pro-
vided upon request.

Dated this 25th day of
July, 2008.

BY ORDER OF THE
PLAN COMMISSION
Michael J. Walsh
Mayor

WNA:LP

Karen Nelson being
duly sworn, doth depose and say that he (she) is an
authorized representative of the

De Pere Journal

A weekly newspaper published in

De Pere

Brown County, Wisconsin, and that an advertisement
Of which the annexed is a true copy, taken from said
Paper, was published therein on

August 7 and August 14, 2008

(Signed) Karen Nelson (Title) Receptionist

Subscribed and sworn to before me this 12th
Day of September, 2008

Bonnie L. Reinold
Notary Public State of Wisconsin

My Commission expires 1-25, 2009

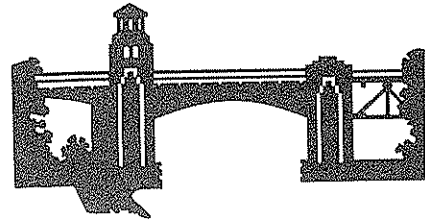
No. Lines _____ No. Times _____ Affidavit Fees \$ 1.00
Printers Fees \$ 112.04
Total \$ 113.04

Aug. 7 & 14, 2008
NOTICE OF
PUBLIC HEARING
PROPOSED
MODIFICATION TO
TAX INCREMENTAL
DISTRICT
NUMBER 8, CITY OF
DEPERE, WISCON-
SIN, AND THE PRO-
POSED BOUNDAR-
IES THEREOF,
AND ON THE MOD-
IFIED PROJECT
PLAN FOR SUCH
TAX INCREMENTAL
DISTRICT
NOTICE IS HERE-
BY GIVEN, that the
City of De Pere Plan
Commission will meet
at 7:00 p.m. on Mon-
day, August 25, 2008,
at City Hall, 335 S.
Broadway, De Pere,
Wisconsin, to conduct
a hearing regarding
the proposed modifi-
cation to Tax Incre-
mental District Num-
ber 8, City of De Pere,
Wisconsin, and the
proposed boundaries
thereof, and on the
modified Project Plan
for such District.
The description of
the proposed bound-
aries of the Modified
Tax Incremental Dis-
trict, which is being
considered, is located
in the City of De Pere,
Brown County, Wis-
consin, with the fol-
lowing parcel identi-
fication numbers and
legal descriptions:

5328370

CITY OF DE PERE

335 South Broadway
De Pere, WI 54115
Fax No.: 920/339-4049
Web: <http://www.de-pere.org>



August 21, 2008

The Honorable Michael J. Walsh
Members of the De Pere Common Council

Re: City of De Pere TIF #8 Amendment

Dear Mayor and Common Council Members:

Pursuant to §66.1105(4)(f), Wis. Stats., any tax incremental financing district project plan must include an opinion of the City Attorney or of an attorney retained by the City advising whether the plan is complete and complies with that statutory section. As the duly appointed City Attorney of the City of De Pere and upon a review of the Amendment to TID #8 Project Plan to which this opinion is to be appended, it is my opinion that such plan contains and adequately addresses the prerequisites set forth at §66.1105, Wis. Stats. This opinion is based on my review of said plan, my review of §66.1105 Wis. Stats., and my experience as a municipal attorney.

It is my further opinion that inasmuch as the project plan is complete and in compliance with the above referenced section, it is in proper form for adoption by the Common Council.

Respectfully submitted,

A handwritten signature in cursive script, reading "Judith Schmidt-Lehman". The signature is written in black ink and is positioned above the printed name and title.

Judith Schmidt-Lehman
City Attorney

JSL/jlb

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