Project Plan
Tax Incremental District No. 13
in the
CITY OF DE PERE, WISCONSIN

June 9, 2017

Organizational Joint Review Board Meeting Held........................................June 19, 2017
Public Hearing Held..........................................................................................June 26, 2017
Adopted by Planning Commission.................................................................June 26, 2017
Adopted by City Council....................................................................................July 18, 2017
Approved by Joint Review Board.................................................................July 24, 2017

Prepared by:

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City of De Pere
TID #13 Project Plan

City of De Pere Officials
Common Council

Michael Walsh Mayor
James Boyd Alderperson – District 1
Lawrence Lueck Alderperson – District 1
Jonathon Hansen Alderperson – District 2
Ryan Jennings Alderperson – District 2
Scott Crevier Alderperson – District 3
Dean Raasch Alderperson – District 3
Daniel Carpenter Alderperson – District 4
Casey Nelson Alderperson – District 4

City Staff

Lawrence Delo City Administrator
Judith Schmidt-Lehman City Attorney
Kimberly Flom Director of Econ Dev & Planning
Shana Ledvina City Clerk-Treasurer
Joseph Zegers Finance Director

Planning Commission

Michael Walsh, Mayor James Kalny
James Boyd, Alderperson Amy Kunding
Lawrence Lueck, Alderperson Steven Taylor
Derek Beiderwieden

Joint Review Board

Michael Walsh, Mayor City Representative
Chuck Lamine Brown County
Bob Matthews Northeast WI Technical College
John Zegers West De Pere School District
Bill Patzke Public Member
Introduction and Description of District

The City plans to use Tax Incremental Financing (“TIF”) as a successful economic development programming tool by providing public improvements to encourage and promote industrial, commercial and residential development. The goal is to increase the tax base, to provide for and preserve employment opportunities within the City, and to create and enhance tourism opportunities with the area and region. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

Tax Incremental District No. 13 (the “TID”) is being created to fund infrastructure improvements and facilitate redevelopment for a roundabout at Main Avenue and Lawrence Drive in order to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence area is benefitted by strong interest in development and redevelopment that could help support the roundabout project, as well as other possible future improvements. Without improvements, it is expected that traffic will back up into the IH41 access ramps by 2020. In addition to improving safety, access and traffic flow, the roundabout will also provide improved access and help spur additional development and redevelopment of nearby properties along and around Main Avenue, which is one of De Pere’s primary commercial corridors.

Constructing the roundabout is currently estimated to cost between $2.1M and $2.5M depending on whether the project is completed as a full or partial closure. Soft costs are being estimated at $500,000 to $1,000,000 (the range is due to the uncertainty of property acquisition costs). The City can assess for part of this infrastructure project, but based on the redevelopment potential of surrounding properties, the TID would be employed in order to reduce or limit property tax assessments.

The TID is being created as a “Mixed Use District” development where not less than 50 percent of the land within the TID is suitable for a combination of industrial, commercial, or residential uses. The primary focus of this district is to promote commercial development. The maximum life of the TID is 20 years from the date of adoption of the Creation Resolution by the City Common Council and can be extended an additional 3 years with Joint Review Board approval.

The expenditure period is 15 years, and the City anticipates various public improvement project cost expenditures identified in the project plan of approximately $3,753,500 during the TID’s expenditure period. The City is
including in the roundabout project costs a contingency amount to cover any unanticipated costs that may occur related to public infrastructure needs, financing costs, capitalized interest and administrative and organization costs.

As a result of the creation of this TID, the City projects a preliminary and conservative cash flow analysis indicating $5.3M in increments. The TID increment will primarily be used to fund infrastructure, with very little, if any, increment available as direct project incentives, unless the TID exceeds projections. The City expects that up to $5M of new development will be complete in the TID by 2019. The City projects land and improvement values (incremental value) of approximately $9M will be created as a result of new development. This additional value will be a result of the improvements made and projects undertaken with the TID.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

Summary of Findings

As required by s.66.1105 Wis. Stats., 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 TID, the development projected 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 City. In making this determination, the City has considered the following information:

   - Development within the TID has not occurred at the pace anticipated by the City. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the City has concluded that public investment will be required to fully achieve the City’s objectives for these areas.

   - To achieve its objectives, the City has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of these areas will complement existing venues in the area, promote housing, additional tourism, and benefit, not only the City, but all overlapping taxing jurisdictions, adjacent communities, and the region. Accordingly, the costs to implement the needed projects
and programs are appropriately funded through tax increment financing.

- In order to make certain areas included within the TID suitable for development, the City will need to make a substantial investment to pay for the costs of some or all of the projects listed in the project plan. Due to the public investment that is required, the City has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased housing and property values, business and personal income, and employment, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

- As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

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

- Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the TID 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 TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the TID.

5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the City. Due to the commercial nature of the area, the TID boundary will have a larger impact on the 12% maximum amount of land permitted in a TID than previous districts/amendments.
6. The Project Plan for the TID is feasible and is in conformity with the master plan of the City.

7. 20.9% of territory within the TID will be devoted to retail business. See map for reference on next page.

8. The TID is being created by the City as a Mixed Use District. The following table summarizes the criteria for a Mixed Use District and indicates for each criteria listed that the City by this project plan has met the requirements.

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Criteria Met</th>
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<td>At least 50% of land within TID suitable for commercial/industrial/residential</td>
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<td>Maximum Life: 20 Years</td>
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<td>Maximum Life Extension: 23 Years with JRB approval</td>
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<td>Expenditure Period of 15 Years</td>
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Map of Retail Business Percentage
Map of Proposed District Boundary

Current Map is reflective of the 01/01/2016 parcel list.
Map Showing Existing Uses and Conditions

Current Maps are reflective of the 01/01/2016 parcel list.
Preliminary Parcel List and Analysis - Current list is reflective of the 01/01/2017 parcel list.

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<th>Parcel Number</th>
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<th>Acres</th>
<th>Zoning</th>
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### Preliminary Parcel List and Analysis (Continued)

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<td>2.69</td>
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Total $47,357,800 107.93
Equalized Valuation Test

The following calculations demonstrate that the City is in compliance with s.66.1105(4)(g)m4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City. With TID#13, the value increment of all existing Tax Incremental Districts will be approximately 10.1%.

Valuation Test Compliance Calculation

<table>
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<th>Description</th>
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<tr>
<td>2016 Equalized Valuation (TID IN)</td>
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<td>Limit for 12% Test</td>
<td>$232,256,364</td>
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<td>Increment Value of Existing TIDs</td>
<td>$148,237,700</td>
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<td>Projected Base Value of New TID</td>
<td>$47,357,800</td>
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<tr>
<td>Total Value Subject to Test</td>
<td>$195,595,500</td>
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Compliance ($195,595,500 < $232,256,364) Meets Requirement

Statement of Kind, Number and Location of Proposed Projects

The City expects to implement the following public project improvements in conjunction with this TID. Any costs including eligible administrative costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

ROUNDABOUT
LOCATION: MAIN AVENUE AND LAWRENCE DRIVE

TOTAL: $3,753,500

DESCRIPTION: Roundabout construction at Main Avenue and Lawrence Drive in order to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The roundabout will also provide improved access that may spur the redevelopment of nearby properties.
The Map Showing Proposed Improvements and Uses also includes Regional Storm Water Facilities, Lawrence Drive Northerly Extension, Festival Foods Street Connection, and property development/redevelopment incentives. These projects may be pursued if TID increment is available after the roundabout project is complete.
City of De Pere
TID #13 Project Plan

Map Showing Proposed Improvements and Uses
Map Showing Future Zoning
Detailed List of Project Costs

<table>
<thead>
<tr>
<th>Project</th>
<th>Cost</th>
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<tbody>
<tr>
<td>Roundabout</td>
<td>$3,753,500</td>
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<tr>
<td>Total</td>
<td>$3,753,500</td>
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The roundabout cost is based on current prices and preliminary estimates. The City reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between creation of the TID and the time of construction. The City also reserves the right to add project costs based on an increase in construction increment for a Storm Water Detention Pond, Lawrence Drive Extension, Festival Boulevard Connection, and property development/redevelopment incentives. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

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

The Plan authorizes the expenditure of funds for project costs within a 1/2 mile radius of the TID boundary.

Economic Feasibility

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of “Method of Financing and Timing of When Costs are to be Incurred” follows.

- 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. This Plan identifies the following: 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 TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

In order to evaluate the economic feasibility of TID#13 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID#13. The proforma analyzes expenses based on project plan costs of TID#13 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID#13 tax increments will be used to fund projects costs and implementation of this Plan will also require that the City issue debt obligations to provide direct or indirect financing for the Projects to be undertaken. In 2038, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

**Method of Financing and Timing of When Costs are to be Incurred**

The city plans to fund project costs with cash received from future TID#13 tax increments. Implementation of this Plan will also require that the City issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

**General Obligation (G.O.) Bonds or Notes**
The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values).

**Board of Commissioners of Public Lands State Trust Fund Loans**
The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values).

**Note Anticipation Notes (NAN)**
The City may issue NAN’s to finance in the interim the cost of Projects included within the Plan. This financing will give the City time to ensure projects are complete and/or applicable revenues are in place to support long-term bonds.
Bonds Issued to Developers ("Pay as You Go" Financing)
The City may issue a bond 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 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 City’s obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City’s borrowing capacity.

Utility Revenue Bonds
The City may issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. 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 City must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

Special Assessment “B” Bonds
The City 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 City determines that special assessments are appropriate, the City may 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 City’s G.O. debt limit. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Federal/State Loan Grant Programs
The State and Federal Government often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs which positively impact the District. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants,
Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to insure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented.

Plan Implementation
Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The City anticipates making total project expenditures of approximately $3,753,500 to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with cash received in the form of tax increment collections and debt proceeds. The City reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

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

Annexed Property
Parcels VA-450, VA-450-1, VA-454, VA-455-1, VA-457, VA-458, VA-457-5, VA-457-2 and VA-457-1 contained in the Plan were annexed into the City from the Village of Ashwaubenon on January 1, 2012 pursuant to an Intergovernmental Cooperation Agreement Between the City of De Pere and the Village of Ashwaubenon To Determine A Portion Of The Common Boundary Line Through Detachment and Annexation of Territory as authorized under Wis. Stats. §66.0301(6).

Proposed Changes in Zoning Ordinances
The City does not anticipate that the TID will require any changes in zoning ordinances to implement this project plan. To the extent current
zoning of individual parcels is inconsistent with the future uses of land listed in this plan, the City may consider rezoning of those parcels.

**Proposed Changes in Master Plan, Map, Building Codes and Town Ordinances**

The City does not anticipate that the TID will require any changes in the master plan, map, building codes, and City ordinances to implement this project plan.

**Relocation**

The City does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statutes as required in Wisconsin Statutes Chapter 32.

**Orderly Development of the City**

Creation of the TID will enable the City to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, creation of the TID promotes the orderly development of the City.

**A List of Estimated Non-Project Costs**

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. Examples would include:

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

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

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

The City does not anticipate any non-project costs for the TID.
City of De Pere
TID #13 Project Plan

City Attorney Opinion

Exhibit B contains a signed opinion from the City attorney advising whether the project plan amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.
City of De Pere
TID #13 Project Plan

EXHIBIT A
CASH FLOW PROFORMA ANALYSIS

### Assumptions
- **Annual Inflation During Life of TID**: 1.00%
- **2016 Gross Tax Rate (per $1000 Equalized Value)**: $22.66
- **Current Market Rates**: $0.25%
- **Investment rate**: 0.50%

Data above dashed line are actual

### Background Data

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<th>TIF Increment Tax</th>
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<th>Rate</th>
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### Type of TID: Mixed-Use

- **2017 TID Inception (7/18/2017)**
- **2032 Final Year to Incur TIF Related Costs**
- **2037 Maximum Legal Life of TID (20 Years)**
- **2038 Final Tax Collection Year**

(1) Increment per City Estimates.
EXHIBIT B
CITY ATTORNEY OPINION

CITY OF DE PERE
335 South Broadway
De Pere, WI 54115
Fax No.: 920-339-4049
Web: http://www.de-pere.org

Date: June 19, 2017

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

RE: City of De Pere Tax Incremental Financing District Number 13 Creation

Dear Mayor, Plan Commission and Common Council Members:

Fursuant to Wis. Stats. §66.1105(4)(f), 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 Boundary and Project Plan for Tax Incremental Financing District Number 13 (“TID #13”) to which this opinion is to be appended, it is my opinion that such plan contains and adequately addresses the prerequisites set forth at Wis. Stats. §66.1105. This opinion is based on my review of said plan, my review of Wis. Stats. §66.1105, 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,

[Signature]
Judith Schmidt-Lehman
City Attorney

JSL:amz
H:\azilla\TID\TID #13 Creation Atty Opinion.docx
EXHIBIT C
TID #13 BOUNDARY DESCRIPTION

Legal Description

Part of Lots 103, 104 and 109, Assessor’s Subdivision in the City of Nicolet, now the City of De Pere; part of Blocks 34, 40 and 41, De Pere Company’s Addition; part of Lots 37, 38, 39, 40, 41, 43, 44, 45, 46, 47, 48 and 49, Plat of Lawton’s Farms; all being in the City of De Pere, Brown County, Wisconsin, described as follows:

Commencing at the Northeast Corner of Section 29, Township 23 North, Range 20 East; thence N89°30’34”W, 331.07 feet on the north line of the Northeast 1/4 of said Section 29 to the POINT OF BEGINNING; thence S00°04’03”E, 35.00 feet to the intersection of the south right of way of Grant Street (C.T.H. “EE”) and the west right of way of Ninth Street; thence S00°04’03”E, 200.00 feet on said west right of way to the south line of Volume 22 of Certified Survey Maps, Page 188, Map Number 3841; thence N89°30’34”W, 197.00 feet to the southwest corner of said Certified Survey Map; thence S00°04’03”E, 1.69 feet to the southeast corner of lands described in Volume 626 of Records, Page 424; thence N89°29’28”W, 143.00 feet on the south line of said lands to the west line of said lands; thence N00°10’04”E, 271.94 feet on the west line of said lands extended to the north right of way of Grant Street; thence N89°30’34”W, 36.90 feet on said north right of way to the east line of lands described in Volume 347 of Deeds, Page 395; thence S00°27’57”E, 2.00 feet on said east line to the north right of way of Grant Street; thence N89°30’34”W, 120.60 feet on said north right of way; thence N83°36’05”W, 262.36 feet on said north right of way to the easterly right of way of Lawrence Drive; thence N00°26’43”W, 391.27 feet on said easterly right of way to the south line of Lot 2, Volume 12 of Certified Survey Maps, Page 367, Map Number 2641; thence S89°30’34”E, 237.38 feet on said south line; thence S22°07’07”E, 1.25 feet on said south line; thence continuing on said south line 69.55 feet on the arc of a 37.50 foot radius curve to the right, having a long chord that bears S22°07’07”E, 60.00 feet; thence S89°30’34”E, 120.60 feet on said south line to the east line of said Certified Survey Map;
thence N00°27′57″W, 845.70 feet on said east line to the easterly line of Lawrence Drive;
thence N26°11′52″E, 88.69 feet on said easterly right of way;
thence N35°58′37″E, 195.49 feet on said easterly right of way;
thence N34°32′07″E, 84.67 feet on said easterly right of way;
thence N35°58′56″E, 185.17 feet on said easterly right of way;
thence N41°35′27″E, 482.36 feet on said easterly right of way;
thence N44°06′28″E, 52.03 feet on said easterly right of way;
thence N18°31′15″E, 180.20 feet to the northerly right of way of Lawrence Drive, also being on the easterly right of way of Interstate “41”;
thence N35°58′17″E, 166.03 feet on said easterly right of way;
thence N56°09′37″E, 152.16 feet on said easterly right of way to the southerly right of way of Main Avenue, C.T.H. “G”;
thence N18°53′49″E, 165.94 feet to the northerly right of way of Main Street, being on the easterly right of way of Interstate “41”;
thence N10°41′06″W, 100.00 feet on said easterly right of way;
thence N27°21′14″E, 245.05 feet on said easterly right of way;
thence N24°07′57″E, 140.19 feet on said easterly right of way;
thence N19°36′37″E, 90.59 feet on said easterly right of way;
thence N26°10′36″E, 353.30 feet on said easterly right of way;
thence S63°14′18″E, 69.55 feet on said easterly right of way;
thence N26°10′36″E, 181.96 feet on said easterly right of way;
thence N64°11′27″E, 587.50 feet on the southerly right of way of Business “I-41”;
thence N86°24′21″E, 193.33 feet on said southerly right of way to the northerly line of Volume 40 of Certified Survey Maps, Page 290, Map Number 6131;
thence S33°31′48″E, 173.49 feet on said northerly line to the right of way of Tenth Street;
thence continuing on the right of way of Tenth Street 86.14 feet on the arc of a 65.00 foot radius curve to the right, having a long chord that bears S46°36′22″E, 79.97 feet to the southerly line of said Certified Survey Maps;
thence S64°15′56″E, 458.51 feet on said southerly line to the easterly line of said Certified Survey Map;
thence N26°28′55″E, 327.44 feet on said easterly line extended to the centerline of vacated Ash Street;
thence N64°15′56″W, 289.13 feet on said centerline to the southerly right of way of Business “I-41”;
thence N88°18′41″E, 409.66 feet on said southerly right of way;
thence continuing on said southerly right of way 652.49 feet on the arc of a 1532.69 foot radius curve to the left, having a long chord that bears N77°35′22″E, 647.57 feet;
thence S19°44′05″E, 50.00 feet along the westerly right of way of N. Eight Street, S.T.H. “32” to the northerly line of Outlot 1, Volume 42 of Certified Survey Maps, Page 62, Map Number 6316;
thence N65°12′44″E, 47.19 feet on said northerly line to the easterly line of said Outlot 1;
thence S18°50′32″E, 37.74 feet on said easterly line to the southerly line of said Outlot 1;
thence S16°46′15″W, 79.41 feet on said southerly line to the westerly right of way of N. Eight Street;
thence S19°15′49″E, 82.57 feet on said westerly right of way;
thence S16°23′11″W, 201.78 feet on said westerly right of way;
thence S73°46′49″E, 32.39 feet on said westerly right of way;
thence S18°34′41″W, 206.43 feet on said westerly right of way to the northerly right of way of Ash Street;
thence N63°33′49″W, 686.31 feet on said northerly right of way extended to the westerly right of way of N Ninth Street;
thence S26°23′58″W, 685.00 feet on said westerly right of way to the centerline of vacated Elm Street;
thence N62°58′26″W, 125.00 on said vacated right of way to the easterly line of lands described in Volume 350 of Deeds, Page 226;
thence S26°23′58″W, 163.53 feet on said easterly line to the southerly line of said lands;
thence N63°15′15″W, 25.00 feet on the southerly line of said lands;
thence S26°23′58″W, 200.42 feet on the easterly line of said lands extended to the southerly right of way of vacated Cedar Street;
thence S63°15′15″E, 150.00 feet on said southerly right of way to the westerly right of way of N. Ninth Street;
thence S26°23′58″W, 249.29 feet on said westerly right of way;
thence S26°28′19″W, 400.72 feet on said westerly right of way extended to the southerly right of way of Oak Street extended westerly;
thence S63°17′56″E, 437.93 feet on said southerly right of way to the east line of the west one-half of Lot 72, Block 34, said De Pere Company’s Addition;
thence S26°25′20″W, 124.82 feet on said east line to the northerly line of Lot 71;
thence S63°16′25″E, 12.50 feet on said northerly line to the east line of said Lot 71;
thence S26°25′38″W, 124.82 feet on said east line to the northerly right of way of Main Street, C.T.H. “G”; 
thence N63°29′19″W, 91.81 feet on said northerly right of way;
thence N60°21′23″W, 32.97 feet on said northerly right of way to the westerly line of Lot 79;
thence N26°20′29″E, 123.47 feet on said westerly line to the southerly line Lot 82;
thence N63°16′25″W, 325.00 feet on said southerly line extended to the westerly right of way of Main Street;
thence S26°20′29″W, 83.53 feet on said westerly right of way;
thence S71°40′40″W, 55.97 feet on said westerly right of way to the northerly right of way of Main Street;
thence N63°22′49″W, 175.62 feet on said northerly right of way;
thence N66°15′05″W, 187.33 feet on said northerly right of way to the northerly extension of the westerly line of Volume 51 of Certified Survey Maps, Page 30, Map Number 7449;
thence S25°58′47″W, 347.42 feet on said westerly line to the southerly line of said Certified Survey Map;
thence S63°31′13″E, 396.74 feet on said southerly line to the westerly line of South Ninth Street;
thence S26°08′29″W, 250.00 feet on said westerly right of way;
thence continuing on said westerly right of way 777.03 feet on the arc of a 1210.00 foot radius curve to the right, having a long chord that bears S44°31′00″W, 763.75 feet to the northerly right of way of Lois Street;
thence N64°21′44″W, 64.89 feet on said northerly right of way;
thence continuing on said northerly right of way 154.50 feet on the arc of a 335.00 foot radius curve to the left, having a long chord that bears N51°08′56″W, 153.13 feet;
thence N64°21′44″W, 80.67 feet on said northerly right of way;
thence N64°22′57″W, 446.19 feet on said northerly right of way;
thence N64°24′52″W, 186.56 feet on said northerly right of way;
thence S25°36′09″W, 70.00 feet to the southerly right of way of Lois Street;
thence N64°22′57″W, 132.33 feet on said southerly right of way to the west line of Zambrowicz Heights;
thence S00°22′02″W, 626.36 feet on said west line to southwest corner of Lot 13, said Zambrowicz Heights;
thence S22°41′48″W, 245.30 feet on said west line to the northerly line of Lot 23;
thence S71°01′47″E, 125.00 feet on said northerly line to the westerly right of way of South Ninth Street;
thence continuing on said westerly right of way 127.11 feet on the arc of a 387.23 foot radius curve to the left, having a long chord that bears S09°31′41″W, 126.54 feet;
thence S00°24′17″W, 333.42 feet on the extension of said westerly right of way to the north line of the Northeast 1/4 of said Section 29;
thence N89°30′34″W, 36.15 feet on said north line to the POINT OF BEGINNING.

Said described lands contain 116.2 acres of land more or less.
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