

Tax Increment District #15 Project Plan

City of Berlin, WI

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For City Council Consideration

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To be inserted for DOR submittal.

1 Introduction

This project plan for Tax Increment District #15 (TID #15) in the City of Berlin has been prepared in compliance with Wisconsin Statutes Chapter 66.1105(4)(f). The plan establishes a need for the district, the proposed improvements within the district, an estimated time schedule, and an estimated budget. The plan also includes a detailed description of the Tax Increment District (TID) and boundaries.

Approval Process

The Berlin City Council met on July 9, 2008 and directed the Plan Commission to prepare a draft project plan and boundary to create TID #15. The City Council also authorized the formation of a Joint Review Board (JRB) at that time. The City of Berlin Plan Commission is authorized to prepare the plans necessary to carry out a plan of blight elimination and redevelopment within TID #15.

The Plan Commission held an initial meeting to discuss goals, area boundaries, and potential projects on July 29, 2008. The Plan Commission met again on August 13, 2008 to discuss the draft Plan. As a result of the discussion, revisions to the plan were made and a public hearing date was set. Notice of the public hearing was sent to overlying taxing jurisdictions on August 18, 2008.

An organizational meeting of the Joint Review Board (JRB) was held on August 25, 2008. Tom Jensen was appointed as the at-large JRB member, and Dick Schramer was elected chairman. A notice of the public hearing was published on August 21, 2008 and August 28, 2008. Owners of property within the boundaries of TID #15 were notified on August 22, 2008 of the proposed designation of blight and of the Public Hearing. The public hearing on the TID #15 Project Plan was held on September 9, 2008. The Plan Commission approved the TID #15 Project Plan following the public hearing and recommended it to the City Council for adoption.

The project plan for TID #15 was adopted by resolution of the City Council on September 23, 2008. The Joint Review Board met on October 2, 2008 to approve the City Council Resolution creating TID #15. Documentation of all resolutions, notices and minutes can be found as attachments to this project plan.

As required by Wisconsin Statutes Chapter 66.1105(5)(b), a copy of the project plan will be submitted to the Wisconsin Department of Revenue and used as the basis for the certification of Tax Increment District #15 in the City of Berlin.

This is to be used as the official plan that guides redevelopment activities within TID #15. Implementation of the plan and completion of the proposed activities will require a case by case authorization by the Plan Commission and City Council. Public expenditures for projects listed in the plan will be based on the development status of the land and economic conditions existing at the time the project is scheduled for construction. The City Council or Plan Commission is not mandated to make expenditures described in this plan and is limited to implementing only those project cost categories identified. Changes in boundaries or additional project categories not identified here will require formal amendment to the plan involving public review and City Council approval.

As stated in the City Council resolution approving this plan (see attachments), this TID Project Plan conforms to the General Plan of the City of Berlin.

Plan of Redevelopment for TID #15

Inventory of Area

The area that is the subject of this plan is in the City of Berlin, located in Green Lake County, WI. TID #15 is comprised of land in and around downtown Berlin. Map 1 in Appendix B shows the boundaries of TID #15. Photos of the area are included on pages 5 and 6 and a parcel list is shown on page 7.

The TID boundary encompasses 146 parcels and 21.3 acres of real property.

The City and Plan Commission intend to use the tools and powers authorized by State Statutes to promote blight elimination and redevelopment of this area and prevent further deterioration. The creation of a Blight Elimination Tax Increment Finance District will promote redevelopment and investment from local property owners, both within and outside of the district. The creation of the TID allows the City to provide needed infrastructure, as well as funding to local stakeholders through incentives and grants, to encourage property owners and business owners to proactively participate in revitalization. Table 1 below shows an inventory of property within TID #15. Map #2 in Appendix B shows the parcels found to be blighted and vacant.

Table 1: Inventory of Property within TID #15

	Parcels	Acres	Percentage
Blighted Property	83	11.9	55.7 % (of real property)
Vacant Property	21	3.5	16.4 % (of real property)
Real Property	146	21.3	100% (of real property)

The entire area is served by City water and sewer service. Electric power is provided by Alliant Energy. Public utilities are adequate to serve the District. The City of Berlin is not served by public transportation

Redevelopment Plans

There are a number of potential projects to accomplish within the TID #15 boundary. A summary of all expenditures is included as Attachment #1 in Appendix A. Expenditures that benefit TID #15 may be made up to one-half mile outside of the District's boundary. Below is a list of the primary cost expenditures anticipated for the TID #15 budget. Most expenditures are shown on Map #5 in Appendix B.

The following table summarizes the anticipated costs for the life of the TID. Each cost is tied to a specific project or program which will occur in one or more phases throughout the life of the TID. Administration, TID creation, and financing costs are not included in the summary chart.

Table 2: Anticipated Projects for TID #15

Project	Cost	Phase
Bury Power Lines	\$150,000	3
Roads & Streetscaping -not incl. Huron and Broadway	\$2,000,000	3
Park Improvements	\$100,000	3
Riverwalk & Stream bank Stabilization	\$980,000	2 & 3
Utilities Reconstruction	\$250,000	3
Grant Matching Funds for Huron and Broadway	\$350,000	All
Downtown Façade/Building Improvement Program	\$200,000	1
Business Assistance Workshops	\$20,000	1
Downtown Events Marketing	\$60,000	All
Developer Assistance	\$2,150,260	All
Professional Services	\$522,000	All
Other Costs (TID Organization, Administration, etc.)	\$78,000	All
Total	\$6,860,260	

It should be noted that except for the reconstruction and streetscaping of E. Huron Street and Broadway Street, all of the other public improvement projects are assumed to be 100% financed by the expected TIF revenues. However, there is the possibility that grants can be secured which will pay portions of necessary capital costs. If this occurs, the anticipated costs will decrease, but the benefit from those costs will remain unchanged. The cost projections should be considered a worst case scenario where the City will receive no additional grant funding to offset project costs.

Public Improvements

The investment in public improvements acts as a catalyst for future development by creating a sense of place and improving the image of the downtown area. The public improvement costs listed in Table 2 include all potential capital projects as well as the matching funds necessary to secure transportation enhancement (TE) grants for the reconstruction and streetscaping of the “main street” corridor—E. Huron St. and Broadway St. TE grants are state provided funds for the aesthetic enhancement of roadways and streetscaping. Because “Main Street” in downtown Berlin is also HWY 49, the reconstruction of E. Huron St. and Broadway St. must correspond with the planned reconstruction of HWY 49 by the DOT. At this point, that reconstruction is not scheduled to occur within the next six year capital improvement cycle. Therefore, the funds for matching grants should be secured and held until the DOT reconstruction is scheduled, and exact timing is known.

The improvement costs are estimated for Commercial Street and Capron Street from Ceresco Street to Broadway Street and a small stretch of Water Street just north of Broadway Street. Stream bank stabilization and river walk costs are estimated for the same areas. The river walk and stream bank stabilization project is one of the central improvements necessary to spur development along the riverfront.

Downtown Programming

The investments in downtown programming are intended to create and foster a positive business environment and help aid downtown businesses, current and future, in targeted niche creation and product diversification. The programming elements should also include funding for façade improvement and the potential for a revolving loan fund which could be used for façade or business improvement programs.



Private Developer Assistance

As a partner in the future redevelopment and revitalization of Downtown Berlin, the City will encounter the need to provide some level of assistance to potential developers. This assistance can be viewed as an investment in the future value increment of the TIF district.

Potential Downtown Berlin riverwalk.

This plan allocates 10% of the revenue from the anticipated \$22 million of new construction projected as assistance/incentives for developers. Not every project will demand the same level of funding. The exact amount of assistance should be determined on a case by case basis depending on overall value of a project, the needs of the developer, and a project's public benefits.

Professional and Consulting Services

Every public improvement project will require the assistance of professionals and consultants to provide services such as engineering, legal, permitting, planning, and design. To estimate these costs this report uses the industry standard of 15% of the total capital improvement costs as a proxy for anticipated professional fees. In this TIF plan there are \$3.48 million of anticipated public improvement costs. Although each individual project will require a different level of professional services, 15% of these improvement costs should provide a reliable estimation.

Photos of Area



Photos of Area, Continued



City of Berlin Tax Increment District #15 Parcel List

Block	Parcel	Owner First Name	Owner Last Name	Mailing Address	Alternate Address	City	ST	ZIP Code	Assessed Value	Land Value	Improve. Value	Parcel Area (SF)	Vacant	Blighted	BLIGHTING CONDITIONS								
															Drapation	Deterioration	Age	Obscure	Ventilation	Overcrowding	Endanger Trop.	Public Health	
1	#324 (137 E. Huron St.)		Anchor Bank FSB	P.O. Box 7933	137 E Huron St	Madison	WI	53707	\$130,400	\$24,900	\$105,500	10,428	X		X								
1	#314		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	8,712	X		X								
1	#315		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	35,616	X		X								
1	#323		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	4,240	X		X								
1	#326		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	13,624	X		X								
1	#321		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	8,712	X		X								
1	#322		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	8,712	X		X								
1	#320		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	11,880	X		X								
1	#325		Community Health Network	225 Memorial Drive		Berlin	WI	54923	\$0	\$0	\$0	11,362	X		X								
2	#109 (111 E Huron St)	Steve	Wruck	972 3rd St		Menaasha	WI	54952	\$2,100	\$2,100	\$0	2,640	X		X								
2	#113 (119 E. Huron St.)	Baxter	Kurt & Kathy	369 Van Horn Rd.	117 E Huron St.	Berlin	WI	54923	\$95,900	\$20,800	\$75,100	8,712	X		X								
2	#112 (117 E. Huron St.)	Michael J.	Radke	117 E. Huron St.		Berlin	WI	54923	\$62,000	\$9,200	\$52,800	2,904	X		X								
2	#111 (113/115 E. Huron St.)	Steve	Wruck	972 3rd St.	113/115 E Huron	Menaasha	WI	54952	\$96,300	\$13,800	\$82,500	5,808	X		X								
3	#117.1	Webb	Michael	111 A.W. Huron St.		Berlin	WI	54923	\$1,300	\$1,300	\$0	800	X		X								
3	#120.1 (118 N. Pearl St.)	Milton	Spoehr	118 N. Pearl St.	PO Box 191	Berlin	WI	54923	\$8,400	\$8,400	\$0	1,969	X		X								
3	#118.1	Milton	Spoehr	W Park Avenue	PO Box 191	Berlin	WI	54923	\$5,300	\$1,800	\$3,500	1,166	X		X								
3	#125 (111/113 W. Huron St.)	Karla Sergio/ Ed & Tami	Michael Webb	111 A W. Huron St.		Berlin	WI	54923	\$77,100	\$17,900	\$59,200	7,392	X		X								
3	#127 (107 W. Huron St.)		Sirrell	107 W. Huron St.		Berlin	WI	54923	\$61,200	\$9,800	\$51,400	3,168	X		X								
3	#121 (112 N. Pearl St.)		HomeTown Broadcasting LLC	112 N. Pearl St.		Berlin	WI	54923	\$43,000	\$5,900	\$37,100	1,320	X		X								
3	#128 (105 W. Huron St.)	Dale & Faye	Gelhar	105 W. Huron St.		Berlin	WI	54923	\$75,500	\$9,800	\$65,700	3,168	X		X								
3	#115 (119 N. Wisconsin)	Thomas	Swan	119 N. Wisconsin St.		Berlin	WI	54923	\$98,800	\$10,900	\$88,900	1,386	X		X								
3	#120.3 (114 N Pearl St)		Farmer's & Merchant's	PO Box 270	114 N Pearl St	Berlin	WI	54923	\$54,100	\$5,800	\$48,300	2,706	X		X								
3	#116	Van Gysel Builders		160 Cardinal Lane	115 N Wisconsin	Fall River	WI	53932	\$88,800	\$9,100	\$79,700	2,772	X		X								
3	#124 (115 W. Huron St.)	Wayne & Laurie	Wesner	N499 36th Ct.		Berlin	WI	54923	\$3,800	\$3,800	\$0	9,210	X		X								
3	#114 (123 N. Wisconsin St.)	Sarah	Nichols	123 N. Wisconsin St.		Berlin	WI	54923	\$70,200	\$6,900	\$63,300	2,580	X		X								
3	#123 (117 W. Huron St.)		Kujawa Investments	PO Box 270		Berlin	WI	54923	\$96,400	\$8,700	\$87,700	2,646	X		X								
3	#119 (122 N. Pearl St.)		Kujawa Investments	123 W Huron St	122 N Pearl	Berlin	WI	54923	\$123,200	\$10,300	\$112,900	4,092	X		X								
3	#120 (114 N. Pearl St.)	Milton	Spoehr	118 N. Pearl St.	PO Box 191	Berlin	WI	54923	\$120,700	\$8,200	\$112,500	6,565	X		X								
3	#122 (123 W. Huron St.)		Kujawa Investments	PO Box 270		Berlin	WI	54923	\$352,500	\$18,600	\$333,900	6,996	X		X								
3	#117	City of Berlin		PO Box 272		Berlin	WI	54923	\$0	\$0	\$0	9,210	X		X								
6	#78	Richard	Fortnum	224 E Liberty St.		Berlin	WI	54923	\$3,800	\$3,800	\$0	2,378	X		X								
6	#79	Richard	Fortnum	224 E Liberty St.		Berlin	WI	54923	\$6,300	\$6,300	\$0	7,920	X		X								
6	#74 (150 Water St)	Yvonne	Wortman	136 W. Berlin St.		Berlin	WI	54923	\$41,900	\$12,600	\$29,300	8,892	X		X								
6	#77 (169 W. Park Ave.)	Richard	Fortnum	224 E Liberty St.		Berlin	WI	54923	\$108,700	\$20,500	\$88,200	13,816	X		X								
6	#76 (134 Water St)	Gary	Peterson	674 NW Cumberland St		Berlin	WI	54923	\$80,400	\$13,300	\$67,100	9,816	X		X								
6	#75 (142 Water St.)	City of Berlin	Sr. Cienier	142 Water St.		Berlin	WI	54923	\$0	\$0	\$0	11,748	X		X								
7	#68	Richard	Fortnum	224 E Liberty St.		Berlin	WI	54923	\$33,100	\$33,100	\$0	12,672	X		X								
7	#149 (Water Street parking Lot)		City of Berlin	PO Box 272		Berlin	WI	54023	\$0	\$0	\$0	10,682	X		X								
8	#132 (Fox Alley)	Ralph	DeRuyter	8619 Red Tail Hawk Blvd		Berlin	WI	54923	\$9,800	\$9,800	\$0	4,356	X		X								
8	#137		Charme Properties	524 Maple Ridge Rd.		Berlin	WI	54923	\$5,300	\$5,300	\$0	4,422	X		X								
8	#139 (120 N. Capron St.)	Eleanor	Polly	2817 Viking Dr Apt 216		Green Bay	WI	54304	\$19,600	\$9,100	\$10,500	3,069	X		X								
8	#140 (118 N. Capron St.)	Eric	Jansen	8209 Rush Lake Rd.		Ripon	WI	54971	\$22,300	\$5,000	\$17,300	720	X		X								
8	#138 (124 N. Capron St.)	Pat	Curran et al	236 W. Marquette St.		Berlin	WI	54923	\$60,000	\$11,100	\$48,900	3,663	X		X								
8	#147 (149 W. Huron St.)	Richard & Karen	Fink	P.O. Box 245		Hustisford	WI	53034	\$47,400	\$7,100	\$40,300	1,584	X		X								
8	#148 (147 W. Huron St.)	Richard & Karen	Fink	P.O. Box 245		Hustisford	WI	53034	\$54,300	\$7,100	\$47,200	1,584	X		X								
8	#146 (151 W. Huron St.)	Richard & Karen	Fink	P.O. Box 245		Hustisford	WI	53034	\$6,800	\$6,800	\$0	1,518	X		X								
8	#145 (153 W. Huron St.)	Earl	Pinkall	W412 St. Road 91		Berlin	WI	54923	\$57,800	\$7,400	\$50,400	1,640	X		X								
8	#130 (119 N. Pearl St.)	Ralph	DeRuyter	8619 Red Tail Hawk Blvd		Berlin	WI	54923	\$175,000	\$22,200	\$152,800	1,926	X		X								
8	#142 (114 N. Capron St.)	Mark	Vandre	114 N. Capron St.		Berlin	WI	54923	\$75,000	\$8,000	\$67,000	2,178	X		X								
8	#141 (116 N. Capron St.)	Jeff	Bending	535 Van Horn St.		Berlin	WI	54923	\$117,600	\$12,200	\$105,400	3,438	X		X								
8	#133 (141 W. Huron St.)	Lori & Tom	Phillipi	W4301 Cy Rd A		Pine River	WI	54965	\$101,200	\$10,200	\$91,000	2,706	X		X								
8	#133.1 (139 W. Huron St.)		Charme Properties	524 Maple Ridge Rd.		Berlin	WI	54923	\$101,200	\$10,200	\$91,000	2,882	X		X								
8	#134 (135/137 W. Huron St.)		Charme Properties	524 Maple Ridge Rd.		Berlin	WI	54923	\$137,300	\$12,900	\$124,400	5,082	X		X								
8	#144 (155 W. Huron St.)	Cynthia	Viertel	155 A W. Huron St.		Berlin	WI	54923	\$151,000	\$5,000	\$146,000	406	X		X								
8	#136 (131 W. Huron St.)	Griff	Winters	770 N Rt 83		Grayslake	IL	60030	\$156,000	\$12,000	\$144,000	4,356	X		X								
8	#143 (108 N. Capron St.)	John	City of Berlin	108 N. Capron St.	P O Box 272	Berlin	WI	54923	\$0	\$0	\$0	6,336	X		X								
9	#1356.1	John	Wood	209 Broadway		Berlin	WI	54923	\$1,500	\$1,500	\$0	600	X		X								
9	#1357	John	Wood	209 Broadway		Berlin	WI	54923	\$1,900	\$1,900	\$0	1,875	X		X								
9	#1355 (207 Dock St)	Susan	Yankowski	199 Broadway		Berlin	WI	54923	\$6,900	\$6,100	\$800	6,900	X		X								
9	#1356 (213 Dock St)	John	Wood	209 Broadway		Berlin	WI	54923	\$4,000	\$2,900	\$1,100	4,350	X		X								
9	#1355.1 (201 Dock St)	Susan	Yankowski	199 Broadway		Berlin	WI	54923	\$3,600	\$2,000	\$1,600	1,875	X		X								

City of Berlin Tax Increment District #15 Parcel List

Block	Parcel	Owner First Name	Owner Last Name	Mailing Address	Alternate Address	City	ST	ZIP Code	Assessed Value	Land Value	Improve. Value	Parcel Area (SF)	Vacant	Blighted	BLIGHTING CONDITIONS								
															Clapboard	Deterioration	Age	Obscure	Ventilation	Overcrowding	Endanger Prop.	Public Health	
24	#177 (102 W. Huron St.)		Hastreiter Rev. Trust	P.O. Box 7		Berlin	WI	54923	\$106,300	\$11,200	\$97,100	3,934		X									
24	#190 (115 S. Wisconsin St.)		Reich Properties	115 S. Wisconsin St.		Berlin	WI	54923	\$103,700	\$9,800	\$93,900	2,904											
24	#181 (Walk Park)		City of Berlin	P.O. Box 272		Berlin	WI	54923	\$0			2,772											
24	#186		US Post Office	122 S. Pearl St.		Berlin	WI	54923	\$0			16,632											
24	#187		City of Berlin	P.O. Box 272		Berlin	WI	54923	\$0			2,024											
24	#188		City of Berlin	P.O. Box 272		Berlin	WI	54923	\$0			6,292											
24	#189		City of Berlin	P.O. Box 272		Berlin	WI	54923	\$0			5,412											
25	#204 (114 S. Wisconsin St.)		Trampf/Baxter	P.O. Box 304		Berlin	WI	54923	\$21,200	\$18,000	\$3,200	10,398	X										
25	#196 (114 E. Huron St.)	Steve & Carla	Buchholz	114 E. Huron St.		Berlin	WI	54923	\$56,600	\$12,000	\$46,600	6,468			X								
25	#206 (111 E. Franklin St.)		GSD Holding LLC	N362 Cty Road N		Neshkoro	WI	54980	\$36,900	\$6,400	\$30,500	2,700			X								
25	#208 (123 S. Adams Ave)	Paul	Paskey	W 1151 Super Sport Drive		Berlin	WI	54923	\$56,700	\$9,800	\$46,900	5,556			X								
25	#197 (112 E. Huron St.)	Gary	Peterson	674 NW Cumberland St.		Berlin	WI	54923	\$72,300	\$9,800	\$62,500	3,168			X								
25	#202 (102 E. Huron St.)		Trampf/Baxter	P.O. Box 304		Berlin	WI	54923	\$72,400	\$9,700	\$62,700	2,608			X								
25	#203 (112 S. Wisconsin St.)		Trampf/Baxter	P.O. Box 304		Berlin	WI	54923	\$87,600	\$11,400	\$76,200	3,860											
25	#193/194 (120 E. Huron St.)	John	Selsing	120 E. Huron St.		Berlin	WI	54923	\$94,600	\$12,300	\$82,300	4,620			X								
25	#205 (103 E. Franklin St.)		SVW LLC	972 3rd Street		Menasha	WI	54952	\$65,000	\$8,400	\$56,600	4,428			X								
25	#195 (116 E. Huron St.)	Tom	Traxler	P.O. Box 1		Berlin	WI	54923	\$75,000	\$9,400	\$65,600	3,322			X								
25	#201 (104 E. Huron St.)	Patricia	Gonyo	135 E. Moore St.		Berlin	WI	54923	\$44,900	\$5,100	\$39,800	920											
25	#198 (110 E. Huron St.)	Gary	Peterson	674 NW Cumberland St.		Berlin	WI	54923	\$83,900	\$9,200	\$74,700	2,904			X								
25	#192 (122 E. Huron St.)	Theresa	Wolff	N6771 Cty Rd PP		Ripon	WI	54971	\$71,300	\$6,900	\$64,400	1,800			X								
25	#199 (108/106 E. Huron St.)	Huron Street	Rentals, LLC	2500 Viking Place		Oshkosh	WI	54904	\$118,800	\$11,000	\$107,800	3,696			X								
25	#207 (115 E. Franklin St.)		Berlin Historical Society	430 Broadway		Berlin	WI	54923	\$0			4,080			X								
25	#191		Berlin Lodge	124 E Huron St.		Berlin	WI	54923	\$0			2,600											
25	#209		Berlin Historical Society	430 Broadway		Berlin	WI	54923	\$0			6,468											
									Total:	\$9,405,700	\$1,526,500	\$7,879,200	928,225										

Note: Assessed value for parcels does not include personal property.

21.3 Acres Real Property
 11.87 Acres Blighted Property
 55.7% of Real Property Blighted
 3.49 Acres Vacant Property
 16.4% of Real Property Vacant per TIF Definition (Improvement Value greater than Land Value)
 \$10,542,849 Equalized Value
 \$11,409,539 Equalized Value + Personal Property

2 Proposed Public Works

TID #15 is being created in order to promote blight elimination and redevelopment of property, improve a portion of the City, enhance the value of property, improve pedestrian and bicycle safety, and broaden the property tax base. The City and Plan Commission will spend funds on planning, public improvements, financial incentives, and site improvements to promote redevelopment activities.

Any cost directly or indirectly related to achieving the objective of promoting mixed-use development is considered a "project cost" and eligible to be paid from tax increments of this tax increment district, including but not limited to the list below. The costs of planning, engineering, design, surveying, legal and other consultant fees, testing, environmental studies, permits necessary for the public work, easements, judgments or claims for damages, and other expenses for all projects are included as project costs.

Listed below are major public improvement categories, which are necessary and standard improvements for promoting mixed-use development:

A. Capital Costs

Including, but 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 and the acquisition of equipment to service the district.

B. Infrastructure

That portion of costs related to the construction or alteration of sewerage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary sewer lines, stormwater management facilities, water lines, or amenities on streets or the rebuilding or expansion of streets the construction, alteration, rebuilding or expansion of which is necessitated by the project plan for a district and is within the district. Infrastructure can also be installed outside of the district, if required to carry out project plans, but only the portion which directly benefits the district is an eligible cost.

C. Real Property Assembly Costs

This may include but is not limited to fee title, easements, appraisals, environmental evaluations, consultant and broker fees, closing costs, surveying and mapping, lease and/or the sale of property at below market price to encourage or make feasible an economic development project. This could also include the cost to relocate existing businesses or residents to allow redevelopment.

D. Professional Services

Including, but not limited to, those costs incurred for architectural, planning, engineering, and legal advice related to implementing the project plan, negotiating with property owners and developers, and planning for the redevelopment of the area.

E. Site Development Costs

1. Site development activities required to make sites suitable for development including, but not limited to, environmental studies and remediation, stripping topsoil, grading, compacted granular fill, topsoil replacement, access drives, parking areas, landscaping,

- storm water detention areas, demolition of existing structures, relocating utility lines and other infrastructure, utilities, signs, fencing, and related activities.
2. Site development activities to serve the property such as installation of sanitary sewer, water, storm sewer, natural gas, electric, telecommunications and other utility connections.

F. Development Incentives

The City may use TID #15 funds to provide incentives to developers and businesses to promote and stimulate new development. The City may enter into agreements with property owners, businesses, developers or non-profit organizations for the purpose of sharing costs to encourage the desired kinds of improvements. In such cases, the City will execute development agreements with the developers and/or businesses, which will identify the type and amount of assistance to be provided.

The City may provide funds either directly or through an organization authorized by Wisconsin Statutes (such as a Community Development Authority, Public Housing Authority, development organizations or other appropriate organizations) for the purpose of making capital available to business and or developers to stimulate or enable economic and housing development projects within TID #15. Funds may be provided in the form of a cash grant, forgivable loan, direct loan or loan guarantee. Such funds may be provided at terms appropriate to, and as demonstrated to be required by the proposed economic development and or housing project and shall be set forth in a development agreement.

G. Discretionary Payments

Payments made, at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of project plans. This could include expenditures to remove social obstacles to development, provide labor force training, day care services, or neighborhood improvements to improve the quality of life or safety of the residents, workers, or visitors and other payments which are necessary or convenient to the implementation of this project plan.

H. Administration Costs

Administrative costs including, but not limited to, a reasonable portion of the salaries of the City Administrator, Building Inspector, Attorney, Finance Director, Auditor, Assessor, Public Works employees, City Engineer, consultants and others directly involved with planning and administering the projects and overall District.

I. TIF Organizational Costs

Organization costs including, but not limited to, the fees of the financial consultant, attorney, engineers, planners, community development consultants, surveyors, map makers, environmental consultants, appraisers and other contracted services related to the planning and creation of the TID. This shall include the preparation of feasibility studies, project plans, engineering to determine project costs and prepare plans, maps, legal services, environmental investigations, grant applications, regulatory approvals and other payments made which are necessary or convenient to the creation of this tax incremental district. Also included as an eligible administrative cost is the \$1,000 Certification Fee charged by the Wis. Department of Revenue Certification fee.

J. Financing Costs

Including, but not limited to, all interest paid to holders of evidences of indebtedness issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations prior to maturity.

The projects listed above will provide necessary facilities and support to enable and encourage the development of TID #15. These projects may be implemented in varying degrees in response to development needs.

3 Detailed Project Costs

Table #3 describes the detailed project costs for project categories anticipated to be implemented during the expenditure period of TID #15. This format follows Department of Revenue guidance on detailed project costs, which states “this list should show estimated expenditures expected for each major category of public improvements.”

All costs listed are based on 2008 prices and are preliminary estimates. The City reserves the right to revise these cost estimates to reflect change in project scope, inflation and other unforeseen circumstances between 2008 and the time of construction or implementation. The City should pursue grant programs to help share project costs included in this project plan, as appropriate. Planned project costs are listed in the table below. A more detailed list of planned project costs is included as part of the Financial Attachments.

The City may fund specific project cost items shown below in significantly greater or lesser amounts in response to opportunities that will help the City accomplish the purposes of TID #15. The City will generally use overall benefit to the City costs in determining the actual budget for project cost items over the course of the TID’s expenditure period.

Table #3: City of Berlin TID #15 Planned Project Costs

Proposed Improvements	Total Cost	Others' Share	TID Share
A. Capital Costs	\$0	\$0	\$0
B. Infrastructure	\$3,480,000	\$0	\$3,480,000
C. Real Property Assembly Costs	\$0	\$0	\$0
D. Professional Services	\$522,000	\$0	\$522,000
E. Site Development Costs	\$0	\$0	\$0
F. Development Incentives	\$2,480,210	\$0	\$2,430,260
G. Discretionary Payments	\$350,000	\$0	\$350,000
H. Administration Costs	\$60,000	\$0	\$60,000
I. TIF Organizational Costs	\$18,000	\$0	\$18,000
Subtotal	\$6,910,210	\$0	\$6,860,260
J. Financing Costs (less Capitalized Interest)			\$7,696,673
Capitalized Interest			\$32,727
Total TID Expenditure			\$14,589,661

There are no project costs planned for TID #15 which would directly benefit property outside the TID, therefore there are no “non-project” costs.

4 Economic Feasibility

In order to evaluate the economic feasibility of the TID, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from the district. The ability of the municipality to finance proposed projects must also be determined. TID #15 is economically feasible if the tax incremental revenue projected to be generated over the life of the TID is sufficient to pay all project and financing costs incurred during the TID's expenditure period. The components of such an analysis include:

- A. The expected increase in property valuation due to inflation and the impact of general economic conditions on the TID.
- B. The expected increase in property valuation due to new development encouraged by the TID.
- C. Any change that may take place in the full value tax rate.
- D. The expected TID revenues.
- E. The expected TID cash flow (the timing of the revenue).

Following is a discussion of these components. Financing issues are discussed in the next section.

A. Inflation

Throughout the past twenty years, the annual rate of inflation in the construction industry has averaged 2.5 percent (source: Engineering News-Record Construction Cost Index History - <http://enr.construction.com/cost/costcci.asp>). Appreciation of land values in the proposed TID area have been nominal due, in part, to the number of old and obsolete buildings in the area. The inflation rate, for the purpose of making projections of equalized value, will be 3.0%. Because recent trends have indicated a rapid rise in construction costs, inflation for purposes of projecting future project costs is assumed to be 3.5%.

B. Increase in Property Value

The proposed plan for TID #15 includes the redevelopment of parcels within the TID (Table #4). The formation of TID #15 will enable the City to provide developer incentives that will stimulate redevelopment in the area. This redevelopment will create increased property valuation. The increase in property valuation is estimated for the district using comparable City of Berlin values per acre. The projected increase in property valuation is shown below. Other improvements and redevelopment projects, which were not anticipated at the time this Project Plan was prepared, may occur within the TID.

Table 4: Redevelopment Within TID #15

Area*	Use	Year	Current Value	Net Increase in Value (2008 \$)
1	Mixed-Use	2021	\$466,600	\$3,600,000
2	Residential: 10 Small SF @ \$180,000	2018 - 2022	\$732,100	\$1,100,000
3	Residential: 20 Units @ \$120,000	2012	\$17,900	\$2,400,000
4	Residential: 12 Units @ \$100,000	2019	\$172,800	\$1,100,000
5	Mixed-Use	2013	\$322,300	\$2,700,000
6	Residential: 5 Townhomes @ \$170,000	2016	\$3,800	\$900,000
8	Residential: 6 Townhomes @ \$170,000	2014	\$33,100	\$1,000,000
9	Residential: Apartments 10 Units @ \$120,000	2018	\$118,800	\$1,100,000
10	Mixed-Use	2009	\$0	\$4,000,000
11	Bank	2008	\$27,000	\$400,000
12	Retail	2009	\$130,400	\$3,500,000

* Area #7 was removed from the TID boundary during Plan Commission discussions.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate (Table #5). The full value tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budgets. The following chart summarizes the historic full value tax rate in the City between 2000 and 2007 (mill rate shown for the year the taxes are collected).

The full value rate has fluctuated between 1999 and 2008, with an overall downward trend. For our purposes, the current rate of \$21.11 per \$1,000 with a 0% change per year throughout the TID will be used to project TID revenues. A 0% annual change will provide a conservative estimate since an increase in the full value tax rate would result in an increase in tax increment for the District.

Table 5: Full Value Tax Rate

Year	Mill Rate per \$1,000	Percent Change
1999	\$25.27	
2000	\$25.69	1.66%
2001	\$25.29	-1.56%
2002	\$24.67	-2.45%
2003	\$24.63	-0.16%
2004	\$25.08	1.83%
2005	\$24.19	-3.55%
2006	\$22.72	-6.08%
2007	\$22.45	-1.19%

Source: Wisconsin Department of Revenue

D. TIF Revenues

A total of approximately \$64 million in increment is expected over the life of TID #15 through construction and inflation of property values. The projected TIF Revenue from TID #15 will be shown in the Tax Increment Proforma in Attachment #4 of Appendix A. The total tax increment revenue is sufficient to pay all TID-related costs for the projects and amounts shown in the Planned Project Costs in Attachment #1 of Appendix A.

E. Cash Flow

Another consideration regarding the adequacy of TID revenues toward paying TID project costs is the relative timing of revenue and expenditure, or cash flow. There are sufficient TID revenues over the life of the TID to pay all costs. In addition, there are sufficient TID revenues in each year to pay all costs. The City anticipates borrowing additional funds to pay interest expense on borrowings (capitalized interest) to bridge temporary cash flow gaps caused by the two year lag in collecting tax revenue on new increment. The Tax Increment Cash Flow Worksheet shown on Attachment #5 in Appendix A summarizes the assumed cash flow.

5 Financing Methods & Timetable

A. Financing Methods

An important aspect to consider in assessing the economic feasibility of TID #15 is the ability of the City to finance desired projects to encourage development. Financial resources available to the City include general obligation notes and bonds, revenue bonds, special assessments, and federal and state community development programs.

General obligations of the City are limited by state law to five percent of the equalized property value. The City had a 2007 total debt capacity of \$11,922,145 and \$4,934,882 in existing General Obligation debt. Using this data, the current remaining debt capacity is \$6,987,263. Not all anticipated project costs will need to be borrowed. For example, TID administration costs can be paid out of City operating funds and reimbursed from the TID when funds are available.

The City has the capacity to finance some project costs through direct debt or bond instruments, utilizing the general revenue capacity of the City to secure those instruments. There are other mechanisms available to pay for some project costs that would not count against the City's constitutional debt capacity. "Developer-Financed TIF" is one of these options, where the developer borrows funds that the City would have borrowed under a traditional TIF and is then reimbursed by the City. Another option is for a CDA to issue bonds instead of the City.

The City may utilize revenue bonds repaid from fees for services charged by the City. Common examples of such revenue are charges for sewer and water usage. There is no statutory limit on the amount of revenue bonds that can be issued; however, the City must demonstrate the ability to repay the debt from anticipated revenues. A further factor that could potentially limit revenues is that utility rates may be regulated by the Wisconsin Public Service Commission.

Some project costs can potentially be paid through special assessments levied on properties directly benefiting from the improvements. Costs of streets, curbs, gutters, and sewer and water extensions are commonly paid through special assessments. The City can issue special assessment bonds, pledging revenues from the special assessments on individual properties to repay the debt. Property owners are generally permitted to pay the special assessments in installments. These bonds are not counted against the City's constitutional debt limit.

B. Timetable

The maximum life of the TID is twenty-seven years; a three-year extension may be requested. The City of Berlin has a maximum of twenty-two years – through 2030 – to incur TIF expenses for the projects outlined in this plan. The City Council and Plan Commission are not mandated to make the improvements defined in this plan; each project will require case-by-case review and approval. The decision to proceed with a particular project will be based on the economic conditions and budgetary constraints at the time a project is scheduled for consideration. Actual implementation of the projects may be accelerated or deferred, depending on conditions existing at the time.

Timing for each of the planned redevelopment projects is shown in the TID Pro Forma (Attachment #4 in Appendix A) and TID Cash Flow (Attachment #5 in Appendix A) worksheets.

C. Financing Methods and Costs to be Incurred

Financing for the projects shown above will be done as summarized in the Financing Summary and the Debt Service plans for the borrowing shown in Attachments #2 and #6 of Appendix A. The actual number, timing, and amounts of debt issues will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented. All monetary obligations will be incurred within the twenty-two year expenditure period, unless relocation requires extending beyond the given period.

6 Overlying Taxing Jurisdictions

Taxing Districts overlying TID #15 in the City of Berlin include Green Lake County, the Berlin Area School District, Moraine Park Technical College, and the State of Wisconsin. Impact on the overlying taxing districts is based on the percentage of tax collections in TID #15 in 2007. Total TIF Increment over the life of the district is taken by the proportionate share from each taxing jurisdiction. An analysis of the impact on overlying taxing districts is included as Attachment #6 in Appendix A.

Many of the projects planned for the TID would not occur, or would occur at significantly lower values, but for the availability of tax incremental financing. TID #15 is a mechanism to make improvements in an area of Berlin that is capable of supporting redevelopment, and to support growth in the City's tax base. All taxing jurisdictions will benefit from the increased property values, improved public safety, and enhanced community vitality which will result from the projects planned in TID #15.

7 “12% Test”

§66.1105(4)(gm)4.c Wis. Stats. states that the equalized value of all existing and proposed Tax Increment Districts cannot exceed 12% of the total equalized value of taxable property within the municipality. The charts below use values contained in the Wisconsin Department of Revenue’s 2007 TIF Value Limitation Report.

Table 6: TID Capacity

Equalized Value	%	Maximum TID Capacity*
\$233,947,900	x 12%	\$28,073,748

Source: Department of Revenue

* New TIDs cannot be created or properties added to existing TIDs if this level is exceeded.

Table 7: Proposed TID Equalized Values

TIDs	Increment
7	\$4,836,800
8	\$643,900
9	\$1,259,300
10	\$5,625,000
11	\$1,311,000
13	\$141,600
14	\$1,367,800
Subtotal	\$15,185,400
15 (proposed, equalized)	\$11,409,539
Total	\$26,594,939

As of January 1, 2008 the City of Berlin had \$15,185,000 of increment within its existing TIDs. TID #15 base value is estimated at \$11,409,539, including personal property. The existing increment plus the estimated base value of TID #15, is \$26,594,939, or 11.37% of the total equalized municipal value for the City of Berlin. Therefore, creation of TID #15, as shown, is feasible.

8 Changes to Maps, Plans, Ordinances

No changes are proposed in the Master Plan, Official Map, or Building Codes. The City's Zoning Ordinance and other City Ordinances are required to implement this project plan. Individual redevelopment proposals may require changes in zoning designation consistent with the intent of this Plan. Map #6 in Appendix B shows existing zoning within the TID boundary, as well as potential changes to zoning designations. Maps #3 and #4 show existing and proposed land use, respectively.

9 Relocation

No persons are expected to be displaced or relocated as a result of proposed projects in TID #15; however, if relocation were to become necessary in the future, the following is the method proposed by the City for displacement or relocation. Before negotiations begin for the acquisition of property or easements, all property owners will be contacted to determine if there will be displaced persons as defined by Wisconsin Statutes and Administrative Rules. If it appears there will be displaced persons, all property owners and prospective displaced persons will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce (DOC). If any person is to be displaced as a result of the acquisition they will be given a pamphlet on "Relocation Benefits" as prepared by the DOC. The City will file a relocation plan with the DOC and shall keep records as required in Wisconsin Statutes 32.27. The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of neighboring landowners to whom offers are being made as required by law.

10 Promoting Orderly Development

The creation of TID #15 will encourage the redevelopment of obsolete buildings and underutilized and blighted property in a highly visible location in the City. It will help to promote redevelopment in the City, rather than on vacant sites elsewhere in Green Lake County. Creation of the TID will also promote development of the tax base of the City and, in general, promote the public health, safety and welfare.

11 District Boundaries

Prior to considering the specific area to include within the TID, the Plan Commission established criteria to act as guidelines in their work. The boundary criteria are as follows:

1. 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.
2. A minimum of 50% of the TID must be a blighted area.
3. All lands within the TID shall be contiguous.
4. Not more than 25% of the real property within the District has stood vacant for an entire seven (7) year period prior to creation.

City of Berlin TID #15 Boundary Description

insert boundary description

Excluding all wetlands.

A Appendix A: Financial Attachments

Attachment #1: Planned Project Costs

Attachment #2: Financing Summary

Attachment #3: Debt Service Plan

Attachment #4: Tax Increment Pro Forma

Attachment #5: Tax Increment Cash Flow

Attachment #6: Analysis of Impact to Overlying Taxing Jurisdictions

Attachment #7: Increment Projections

Attachment #1 - Planned Project Costs
City of Berlin
TID No. 15
9/16/2008

TID COSTS TO SERVE PROJECT				
	AMOUNT	% Paid By		Costs Allocated to Project
		Project	Other	
A. Capital Costs				
Total Capital Costs	\$0	100%	0%	\$0
B. Infrastructure				
Bury Power Lines	\$150,000	100%	0%	\$150,000
Roads & Streetscaping*	\$2,000,000	100%	0%	\$2,000,000
Park Improvements	\$100,000	100%	0%	\$100,000
Riverwalk & Streambank Stabilization	\$980,000	100%	0%	\$980,000
Utilities Reconstruction	\$250,000	100%	0%	\$250,000
Total Infrastructure	\$3,480,000	100%	0%	\$3,480,000
C. Real Property Assembly Costs				
	\$0	100%	0%	\$0
D. Professional Services				
Design, Permitting, Bidding, Const. Admin.	\$522,000	100%	0%	\$522,000
	\$522,000	100%	0%	\$522,000
E. Site Development Costs				
	\$0	100%	0%	\$0
F. Development Incentives				
Downtown Building Improvement Program	\$200,000	100%	0%	\$200,000
Business Assistance Workshops	\$20,000	100%	0%	\$20,000
Downtown Events & Marketing	\$60,000	100%	0%	\$60,000
Developer Incentives	\$2,150,260	100%	0%	\$2,150,260
	\$2,430,260	100%	0%	\$2,430,260
G. Discretionary Payments				
Misc. Grant Matching Funds (Street scaping match for Huron/Broadway St.) and Site preparation costs	\$350,000	100%	0%	\$350,000
Total Discretionary Payments	\$350,000	100%	0%	\$350,000
H. Administration Costs				
City Staff	\$30,000	100%	0%	\$30,000
Audits	\$30,000	100%	0%	\$30,000
Total Administration Costs	\$60,000	100%	0%	\$60,000
I. TIF Organization Costs				
Department of Revenue Submittal Fee	\$1,000	100%	0%	\$1,000
Professional Fees	\$15,000	100%	0%	\$15,000
City Staff & Publishing	\$2,000	100%	0%	\$5,000
Total Organization Costs	\$18,000	100%	0%	\$18,000
Total Project Costs	\$6,860,260	100%	0%	\$6,860,260
J. Financing Costs				
Interest, Fin. Fees, Less Cap. Interest				\$7,696,673
Plus Capitalized Interest				\$32,727
Total Financing Costs				\$7,729,401
TOTAL TID EXPENDITURE				\$14,589,661

* Not including Huron & Broadway - grant anticipated, with matching funds shown under item G

Attachment #2 - Financing Summary
City of Berlin
TID No. 15

	Phase 1	Phase 2	Phase 3	
	Loan #1	Loan #2	Loan #3	
TID Activities	Jan-09	Jan-14	Jan-19	Total
A. Capital Costs	\$0	\$0	\$0	\$0
B. Infrastructure	\$0	\$675,000	\$2,805,000	\$3,480,000
C. Real Property Assembly Costs	\$0	\$0	\$0	\$0
D. Professional Services	\$0	\$101,250	\$420,750	\$522,000
E. Site Development Costs	\$0	\$0	\$0	\$0
F. Development Incentives	\$630,000	\$772,390	\$1,027,870	\$2,430,260
G. Discretionary Payments	\$50,000	\$150,000	\$150,000	\$350,000
H. Administration Costs	\$0	\$0	\$0	\$0
I. TIF Organization Costs	\$0	\$0	\$0	\$0
Subtotal	\$680,000	\$1,698,640	\$4,403,620	\$6,782,260
Inflation Factor Cost Adj. @ 4.5% per year	\$0	\$418,174	\$2,435,067	\$2,853,242
Grants	\$0	\$0	\$0	\$0
Reduction for Land Sale Revenue	\$0	\$0	\$0	\$0
Total Cost For Borrowing	\$680,000	\$2,116,814	\$6,838,687	\$9,635,502
Capitalized Interest	\$32,727	\$0	\$0	\$32,727
Financing Fees (2%)	\$14,545	\$43,200	\$139,565	\$197,311
Debt Reserve	\$0	\$0	\$0	\$0
Subtotal	\$727,273	\$2,160,015	\$6,978,252	\$9,865,540
Less Interest Earned	\$0	\$0	\$0	\$0
BORROWING REQUIRED	\$727,273	\$2,160,015	\$6,978,252	\$9,865,540

**Attachment #3a - Debt Service Plan
City of Berlin
TID No. 15
Bond Issue**

Principal:	\$727,273	Project Cost:	\$680,000
Interest:	4.50%	Finance Fees:	\$14,545
Term:	20 Years	Interest	
# of Principal Payments:	19	Earned:	\$0.00
Date of Issue:	Jan-09	Capitalized	
Total TID Cost of Loan:	\$1,097,265	Interest:	\$32,727

YEAR	PRINCIPAL PMNT #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal
2008	0	\$0	\$0	\$0	\$0	\$0
2009	0	\$727,273	\$0	\$0	\$0	\$0
2010	0	\$727,273	\$0	\$32,727	\$32,727	\$0
2011	1	\$727,273	\$25,024	\$32,727	\$57,751	\$0
2012	2	\$702,249	\$26,150	\$31,601	\$57,751	\$0
2013	3	\$676,100	\$27,326	\$30,424	\$57,751	\$0
2014	4	\$648,773	\$28,556	\$29,195	\$57,751	\$0
2015	5	\$620,217	\$29,841	\$27,910	\$57,751	\$0
2016	6	\$590,376	\$31,184	\$26,567	\$57,751	\$0
2017	7	\$559,192	\$32,587	\$25,164	\$57,751	\$0
2018	8	\$526,605	\$34,054	\$23,697	\$57,751	\$0
2019	9	\$492,552	\$35,586	\$22,165	\$57,751	\$0
2020	10	\$456,966	\$37,187	\$20,563	\$57,751	\$0
2021	11	\$419,778	\$38,861	\$18,890	\$57,751	\$0
2022	12	\$380,918	\$40,610	\$17,141	\$57,751	\$0
2023	13	\$340,308	\$42,437	\$15,314	\$57,751	\$0
2024	14	\$297,871	\$44,347	\$13,404	\$57,751	\$0
2025	15	\$253,525	\$46,342	\$11,409	\$57,751	\$0
2026	16	\$207,182	\$48,428	\$9,323	\$57,751	\$0
2027	17	\$158,755	\$50,607	\$7,144	\$57,751	\$0
2028	18	\$108,148	\$52,884	\$4,867	\$57,751	\$0
2029	19	\$55,264	\$55,264	\$2,487	\$57,751	\$0
2030	20	\$0	\$0	\$0	\$0	\$0
2031	21	\$0	\$0	\$0	\$0	\$0
2032	22	\$0	\$0	\$0	\$0	\$0
2033	23	\$0	\$0	\$0	\$0	\$0
2034	24	\$0	\$0	\$0	\$0	\$0
2035	25	\$0	\$0	\$0	\$0	\$0
TOTAL			\$727,273	\$402,720	\$1,129,992	\$0

**Attachment #3b Continued - Debt Service Plan
City of Berlin
TID No. 15
Bond Issue**

Principal	\$2,160,015	Project Cost:	\$2,116,814
Interest	4.50%	Finance Fees:	\$43,200
Term	20 Years	Interest	
# of Principal Payments	20	Earned:	\$0.00
Date of Issue	Jan-14	Capitalized	
Total TID Cost of Loan:	\$3,321,072	Interest:	\$0

YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal
2008	0	\$0	\$0	\$0	\$0	\$0
2009	0	\$0	\$0	\$0	\$0	\$0
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$2,160,015	\$0	\$0	\$0	\$0
2015	1	\$2,160,015	\$68,853	\$97,201	\$166,054	\$0
2016	2	\$2,091,162	\$71,951	\$94,102	\$166,054	\$0
2017	3	\$2,019,211	\$75,189	\$90,864	\$166,054	\$0
2018	4	\$1,944,021	\$78,573	\$87,481	\$166,054	\$0
2019	5	\$1,865,449	\$82,108	\$83,945	\$166,054	\$0
2020	6	\$1,783,340	\$85,803	\$80,250	\$166,054	\$0
2021	7	\$1,697,537	\$89,664	\$76,389	\$166,054	\$0
2022	8	\$1,607,873	\$93,699	\$72,354	\$166,054	\$0
2023	9	\$1,514,173	\$97,916	\$68,138	\$166,054	\$0
2024	10	\$1,416,257	\$102,322	\$63,732	\$166,054	\$0
2025	11	\$1,313,935	\$106,927	\$59,127	\$166,054	\$0
2026	12	\$1,207,009	\$111,738	\$54,315	\$166,054	\$0
2027	13	\$1,095,271	\$116,766	\$49,287	\$166,054	\$0
2028	14	\$978,504	\$122,021	\$44,033	\$166,054	\$0
2029	15	\$856,483	\$127,512	\$38,542	\$166,054	\$0
2030	16	\$728,971	\$133,250	\$32,804	\$166,054	\$0
2031	17	\$595,722	\$139,246	\$26,807	\$166,054	\$0
2032	18	\$456,475	\$145,512	\$20,541	\$166,054	\$0
2033	19	\$310,963	\$152,060	\$13,993	\$166,054	\$0
2034	20	\$158,903	\$158,903	\$7,151	\$166,054	\$0
2035	21	\$0	\$0	\$0	\$0	\$0
TOTAL		\$2,160,015	\$1,161,057	\$3,321,072	\$0	\$0

**Attachment #3c Continued - Debt Service Plan
City of Berlin
TID No. 15
Bond Issue**

Principal	\$6,978,252	Project Cost:	\$6,838,687			
Interest	4.50%	Finance Fees:	\$139,565			
Term	16 Years	Interest				
# of Principal Payments	15	Earned:	\$0.00			
Date of Issue	Jan-19	Capitalized				
Total TID Cost of Loan:	\$9,410,824	Interest:	\$0			
YEAR	Principal Pmnt #	UNPAID PRINCIPAL	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	Apply Surplus to Principal
2008	0	\$0	\$0	\$0	\$0	\$0
2009	0	\$0	\$0	\$0	\$0	\$0
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$0	\$0	\$0	\$0	\$0
2012	0	\$0	\$0	\$0	\$0	\$0
2013	0	\$0	\$0	\$0	\$0	\$0
2014	0	\$0	\$0	\$0	\$0	\$0
2015	0	\$0	\$0	\$0	\$0	\$0
2016	0	\$0	\$0	\$0	\$0	\$0
2017	0	\$0	\$0	\$0	\$0	\$0
2018	0	\$0	\$0	\$0	\$0	\$0
2019	0	\$6,978,252	\$0	\$0	\$0	\$0
2020	0	\$6,978,252	\$0	\$314,021	\$314,021	\$0
2021	1	\$6,978,252	\$335,750	\$314,021	\$649,772	\$0
2022	2	\$6,642,502	\$350,859	\$298,913	\$649,772	\$0
2023	3	\$6,291,643	\$366,648	\$283,124	\$649,772	\$0
2024	4	\$5,924,995	\$383,147	\$266,625	\$649,772	\$0
2025	5	\$5,541,848	\$400,388	\$249,383	\$649,772	\$0
2026	6	\$5,141,460	\$418,406	\$231,366	\$649,772	\$0
2027	7	\$4,723,054	\$437,234	\$212,537	\$649,772	\$0
2028	8	\$4,285,820	\$456,910	\$192,862	\$649,772	\$0
2029	9	\$3,828,910	\$477,471	\$172,301	\$649,772	\$0
2030	10	\$3,351,439	\$498,957	\$150,815	\$649,772	\$0
2031	11	\$2,852,482	\$521,410	\$128,362	\$649,772	\$0
2032	12	\$2,331,072	\$544,873	\$104,898	\$649,772	\$0
2033	13	\$1,786,199	\$569,393	\$80,379	\$649,772	\$0
2034	14	\$1,216,806	\$595,015	\$54,756	\$649,772	\$0
2035	15	\$621,791	\$621,791	\$27,981	\$649,772	\$0
TOTAL			\$6,356,461	\$3,054,363	\$9,410,824	\$0

**Attachment #4 - Tax Increment ProForma
City of Berlin
TID No. 15
9/16/2008**

BASE VALUE	\$11,409,539
TAX RATE	0.02111
INFLATION INCREMENT	3.0%
ANNUAL CHANGE IN TAX RATE	0.00%
CONSTRUCTION INFLATION	3.5%

YEAR	PREVIOUS VALUATION	INFLATION INCREMENT	TIF INCREMENT		TOTAL VALUATION	CUMULATIVE INCREMENT	TIF TAX RATE	TIF REVENUE
			Construction	Land				
2008	\$11,409,539	\$0	\$400,000	\$0	\$11,809,539	\$400,000	0.021109	\$0
2009	\$11,809,539	\$354,286	\$3,622,500	\$0	\$15,786,325	\$4,376,786	0.021109	\$0
2010	\$15,786,325	\$473,590	\$0	\$0	\$16,259,915	\$4,850,376	0.021109	\$8,444
2011	\$16,259,915	\$487,797	\$0	\$0	\$16,747,712	\$5,338,173	0.021109	\$92,389
2012	\$16,747,712	\$502,431	\$0	\$0	\$17,250,144	\$5,840,605	0.021109	\$102,386
2013	\$17,250,144	\$517,504	\$7,931,013	\$0	\$25,698,661	\$14,289,122	0.021109	\$112,683
2014	\$25,698,661	\$770,960	\$0	\$0	\$26,469,621	\$15,060,082	0.021109	\$123,288
2015	\$26,469,621	\$794,089	\$1,076,603	\$0	\$28,340,312	\$16,930,773	0.021109	\$301,627
2016	\$28,340,312	\$850,209	\$0	\$0	\$29,190,521	\$17,780,982	0.021109	\$317,901
2017	\$29,190,521	\$875,716	\$0	\$0	\$30,066,237	\$18,656,698	0.021109	\$357,389
2018	\$30,066,237	\$901,987	\$3,661,463	\$0	\$34,629,687	\$23,220,148	0.021109	\$375,336
2019	\$34,629,687	\$1,038,891	\$311,820	\$0	\$35,980,398	\$24,570,859	0.021109	\$393,821
2020	\$35,980,398	\$1,079,412	\$1,874,904	\$0	\$38,934,714	\$27,525,175	0.021109	\$490,150
2021	\$38,934,714	\$1,168,041	\$5,860,112	\$0	\$45,962,867	\$34,553,328	0.021109	\$518,662
2022	\$45,962,867	\$1,378,886	\$2,095,853	\$0	\$49,437,607	\$38,028,068	0.021109	\$581,025
2023	\$49,437,607	\$1,483,128	\$1,653,402	\$0	\$52,574,137	\$41,164,598	0.021109	\$729,381
2024	\$52,574,137	\$1,577,224	\$0	\$0	\$54,151,361	\$42,741,822	0.021109	\$802,728
2025	\$54,151,361	\$1,624,541	\$0	\$0	\$55,775,902	\$44,366,363	0.021109	\$868,937
2026	\$55,775,902	\$1,673,277	\$0	\$0	\$57,449,179	\$46,039,640	0.021109	\$902,230
2027	\$57,449,179	\$1,723,475	\$0	\$0	\$59,172,654	\$47,763,115	0.021109	\$936,522
2028	\$59,172,654	\$1,775,180	\$0	\$0	\$60,947,834	\$49,538,295	0.021109	\$971,843
2029	\$60,947,834	\$1,828,435	\$0	\$0	\$62,776,269	\$51,366,730	0.021109	\$1,008,224
2030	\$62,776,269	\$1,883,288	\$0	\$0	\$64,659,557	\$53,250,018	0.021109	\$1,045,696
2031	\$64,659,557	\$1,939,787	\$0	\$0	\$66,599,343	\$55,189,804	0.021109	\$1,084,292
2032	\$66,599,343	\$1,997,980	\$0	\$0	\$68,597,324	\$57,187,785	0.021109	\$1,124,046
2033	\$68,597,324	\$2,057,920	\$0	\$0	\$70,655,243	\$59,245,704	0.021109	\$1,164,993
2034	\$70,655,243	\$2,119,657	\$0	\$0	\$72,774,901	\$61,365,362	0.021109	\$1,207,168
2035	\$72,774,901	\$2,183,247	\$0	\$0	\$74,958,148	\$63,548,609	0.021109	\$1,250,608
TOTAL		\$35,060,939	\$28,487,670	\$0				\$16,871,770

Attachment #5 - Tax Increment Cash Flow
City of Berlin
TID No. 15
9/16/2008

YEAR	BEGINNING BALANCE	REVENUES					EXPENSES		ANNUAL SURPLUS (DEFICIT)	BALANCE AFTER SURPLUS TO PRINCIPAL
		CAPITAL INTEREST	TIF REVENUES	INTEREST INCOME	OTHER	TOTAL REVENUES	DEBT SERVICE	OTHER EXPENSES		
2008	0	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	0	0	0
2010	0	32,727	8,444	0	0	41,171	32,727	0	8,444	8,444
2011	8,444	0	92,389	380	0	92,769	57,751	0	35,018	43,462
2012	43,462	0	102,386	1,956	0	104,342	57,751	0	46,591	90,052
2013	90,052	0	112,683	4,052	0	116,735	57,751	18,000	40,984	131,037
2014	131,037	0	123,288	5,897	0	129,185	57,751	4,000	67,434	198,471
2015	198,471	0	301,627	8,931	0	310,558	223,804	4,000	82,754	281,224
2016	281,224	0	317,901	12,655	0	330,556	223,804	4,000	102,752	383,976
2017	383,976	0	357,389	17,279	0	374,668	223,804	4,000	146,864	530,839
2018	530,839	0	375,336	23,888	0	399,224	223,804	4,000	171,419	702,259
2019	702,259	0	393,821	31,602	0	425,423	223,804	4,000	197,619	899,877
2020	899,877	0	490,150	40,494	0	530,645	537,826	4,000	(11,181)	888,696
2021	888,696	0	518,662	39,991	0	558,654	873,576	4,000	(318,922)	569,774
2022	569,774	0	581,025	25,640	0	606,664	873,576	4,000	(270,912)	298,862
2023	298,862	0	729,381	13,449	0	742,830	873,576	4,000	(134,747)	164,116
2024	164,116	0	802,728	7,385	0	810,114	873,576	4,000	(67,462)	96,653
2025	96,653	0	868,937	4,349	0	873,286	873,576	4,000	(4,290)	92,364
2026	92,364	0	902,230	4,156	0	906,387	873,576	4,000	28,811	121,174
2027	121,174	0	936,522	5,453	0	941,975	873,576	4,000	64,399	185,574
2028	185,574	0	971,843	8,351	0	980,194	873,576	4,000	102,618	288,192
2029	288,192	0	1,008,224	12,969	0	1,021,193	873,576	0	147,617	435,809
2030	435,809	0	1,045,696	19,611	0	1,065,307	815,825	0	249,482	685,291
2031	685,291	0	1,084,292	30,838	0	1,115,130	815,825	0	299,305	984,596
2032	984,596	0	1,124,046	44,307	0	1,168,353	815,825	0	352,528	1,337,123
2033	1,337,123	0	1,164,993	60,171	0	1,225,163	815,825	0	409,338	1,746,461
2034	1,746,461	0	1,207,168	78,591	0	1,285,759	815,825	0	469,933	2,216,395
2035	2,216,395	0	1,250,608	99,738	0	1,350,346	649,772	0	700,574	2,916,969
TOTAL		32,727	16,871,770	602,132	0	17,506,630	14,511,661	78,000		

**Attachment #6 - Analysis of Impact on Overlying Jurisdictions
Over Maximum Life of TID
TID No. 15**

	% of Mill Rate by Jurisdiction	Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Taxes Captured by TIF District Not Distributed to Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School Dist.	35.7%	\$85,905	\$6,017,920	\$472,657	\$386,752
State/Other	7.8%	\$18,773	\$1,315,087	\$103,289	\$84,516
Tech. College	5.5%	\$13,354	\$935,476	\$73,474	\$60,120
County	21.7%	\$52,225	\$3,658,534	\$287,347	\$235,122
Local	29.3%	\$70,586	\$4,944,753	\$388,368	\$317,783
Total	100.0%	\$240,842	\$16,871,770	\$1,325,134	\$1,084,292

B Appendix B: Maps

Map #1: District Boundary and Parcel Numbers

Map #2: Property Condition

Map #3: Existing Land Uses

Map #4: Proposed Land Uses

Map #5: Proposed Improvements

Map #6: Zoning & Proposed Changes to Zoning

C Appendix C: Resolutions, Notices

To be inserted for DOR submittal.