PROJECT PLAN FOR THE CREATION OF

TAX INCREMENT DISTRICT NO. 14

CITY OF BERLIN, WISCONSIN

Prepared for:

Plan Commission of the City of Berlin
108 North Capron Street
Berlin, Wisconsin 54923

Prepared by:

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Public Finance Department
777 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

DRAFT DATED: August 8, 2006
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REVISED: August 24, 2006
FINAL: September 20, 2006

Organizational Joint Review Board Meeting: 8/22/06
Public Hearing: 8/29/06
Adopted by the Plan Commission: 8/29/06
Adopted by the Common Council: 9/20/06
Anticipated approval by the Joint Review Board: 9/21/06
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#3 Map Showing Proposed Improvement and Uses
#4 An Ordinance Annexing Territory from the Town of Berlin to the City of Berlin
#5 Public Hearing Notice and Resolutions Approving the Creation and Project Plan for TID No. 14
#6 Opinion of Attorney for the City Regarding Whether Project Plan is Complete and in Compliance with Wisconsin Statutes Section 66.1105
CITY OF BERLIN
PROJECT PLAN FOR
TAX INCREMENT DISTRICT NO. 14

I. Introduction

This Project Plan for Tax Increment District No. 14 (the “Project Plan”) in the City of Berlin, Wisconsin (the “City”) has been prepared in compliance with Wisconsin Statutes 66.1105(4)(e).

This Project Plan is to be adopted by resolution of the Common Council. The Project Plan will serve as the official plan that guides public sector development within Tax Increment District No. 14. Implementation of the Project Plan and construction of the proposed improvements will require an item-by-item authorization by the Common Council. Public expenditures for projects listed in the Project Plan will be based on the development status of the land and economic conditions existing at the time each project is scheduled for construction. The Common Council is not required to make public expenditures described in this Project Plan. The Project Plan is not meant to be a budget nor an appropriation of funds for specific projects but a framework with which to manage projects. The costs outlined in this Project Plan are estimates and may be adjusted to reflect actual costs when projects are implemented. The City is not obligated to implement any of the projects.

II. Purpose for Project Plan

Tax Increment District No. 14 (“TID No. 14”) of the City is being created as a “mixed-use” district based on a finding that not less than 50%, by area, or the real property within TID No. 14 is suitable for “mixed-use development” (i.e., development that contains a combination of industrial, commercial or residential uses), except that lands proposed for newly platted residential use, as shown in this Project Plan, may not exceed 35%, by area, of the real property within TID No. 14. TID No. 14 is being created pursuant to this Project Plan, primarily to promote mixed-use development in the impacted area, as authorized by Wisconsin Statutes Section 66.1105 (previously 66.46), to provide greater employment opportunities, to broaden the property tax base and to relieve the tax burden of residents and home owners.

At this time, it is the intent of the City to create TID No. 14 and to provide for the public works and other expenditures required to serve areas within its boundaries. To achieve this, the City must undertake infrastructure related projects in order to prepare the area for development. Any cost meeting the definition of “project costs” under section 66.1105 (2)(f)1., Wisconsin Statutes directly or indirectly related to achieving this objective is eligible to be paid from tax increments of TID No. 14, although not required to be funded by the City even if listed in this Project Plan (See Exhibit #2 for the Proposed District Boundaries and Existing Uses and Conditions of Real Property).

See the following page for Tests for Mixed-Use TID Requirements.
City of Berlin
Tax Incremental District #14
Tests for Mixed-Use TID Requirements

TEST 1:
The equalized value of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of the city.

<table>
<thead>
<tr>
<th>Analysis</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006 Total Equalized Valuation (TID-In)</td>
<td>$231,963,300</td>
<td>100.00%</td>
</tr>
<tr>
<td>12% of Total Equalized Valuation (TID-In)</td>
<td>$27,835,596</td>
<td>12.00%</td>
</tr>
<tr>
<td>Total 2006 TID Increment</td>
<td>$15,248,900</td>
<td>6.57%</td>
</tr>
<tr>
<td>Equalized Value of new TID as of 1/1/06 (1)</td>
<td>$181,740</td>
<td>0.08%</td>
</tr>
<tr>
<td>Total Valuation</td>
<td>$15,430,640</td>
<td>6.65%</td>
</tr>
</tbody>
</table>

TEST MET: Yes

TEST 2:
Newly platted residential portion is limited to no more than 35% of the area of the TID.

<table>
<thead>
<tr>
<th>Analysis</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acreage of TID</td>
<td>46.12</td>
<td>100.00%</td>
</tr>
<tr>
<td>Acreage of Proposed Newly Platted Residential Portion</td>
<td>6.58</td>
<td>14.27%</td>
</tr>
</tbody>
</table>

TEST MET: Yes

TEST 3:
At least 50% of the land within the TID must be suitable for at least 2 of the following uses:
- Industrial
- Commercial
- Residential

<table>
<thead>
<tr>
<th>Analysis</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acreage of TID</td>
<td>46.12</td>
<td>100.00%</td>
</tr>
<tr>
<td>Acreage of Residential Portion</td>
<td>6.58</td>
<td>14.27%</td>
</tr>
<tr>
<td>Acreage of Commercial Portion</td>
<td>23.26</td>
<td>50.43%</td>
</tr>
<tr>
<td>Total of Residential and Commercial</td>
<td>29.84</td>
<td>64.70%</td>
</tr>
</tbody>
</table>

TEST MET: Yes

TEST 4:
Project costs for newly platted residential area provide that one of the following applies:
- Housing density of at least 3 units per acre
- Location in a "conservation subdivision"
- Located in a "traditional neighborhood development"

<table>
<thead>
<tr>
<th>Analysis</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acreage of Residential Portion</td>
<td>6.58</td>
<td></td>
</tr>
<tr>
<td>Units planned in residential development</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td>Units per Acre</td>
<td>6.99</td>
<td></td>
</tr>
</tbody>
</table>

TEST MET: Yes

III. Statement of Kind, Number and Location of Proposed Public Works

A. Projects

Scope of Work:
- Extend City Water & Sewer System approximately 300 ft east along north side HWY 91 and 700 ft north along east line of Sec 3-17-13 (east line City Cemetery)
- Acquisition of property or easements to facilitate infrastructure projects

Intent of Project
- Sanitary Sewer Service: Extend 12” Trunk Sewer East on HWY 91 and provide 8” Collector Sewer for the Proposed Eastridge Sub’d and lands to the north
- Water System Service: Extend 12” Arterial Water main East on HWY 91 and install initial leg of future 12” Eastside Water main Loop north to Marquette Street

B. Imputed administrative costs including but not limited to a portion of the salaries of the City Administrator/Clerk-Treasurer, building inspector, assessor, public works employees and others directly involved with TID No. 14.

C. Organization costs including, but not limited to the fees of the attorney, engineers, planners, surveyors, maps makers, and other contracted services.

D. Land Assembly

This may include but is not limited to the purchase of fee title, easements, appraisals, consultant fees, closing costs, surveying and mapping lease and/or the sale of property at or below market price to encourage or make feasible an economic development project, less all revenues received from the sale or lease of interests in property.

E. Relocation costs in the event any property is acquired for the above projects and relocation becomes necessary (which, as discussed in Section IX, is not currently contemplated), including the cost of a relocation plan, director, staff, publication, appraisals, title searches and property acquisition costs and relocation benefits as required by Wisconsin Statutes 32.185 through 32.27.

F. Interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, ratings, capitalized interest, bond insurance and other expenses related to financing. Reimbursement of principal and interest to the City using surplus TID No. 14 revenues in later years to offset upfront principal and interest payments made with City funds.

G. Any payments made, at the discretion of the Common Council, which are found to be necessary or convenient to the creation of TID No. 14 or the implementation of the Project Plan.

H. That portion of the costs related to the construction or alteration of sewerage treatment plants, water treatment plants or other environmental protection devices, storm or sanitary lines, water lines, or amenities on streets inside or outside TID No. 14 if the construction, alteration, rebuilding or expansion is necessitated by this Project Plan, and if at the time the construction, alteration, rebuilding or expansion begins, there are similar improvements as listed above on the land outside TID No. 14.

I. Reasonable contingency amounts with respect to all project costs noted above to provide for cases of project costs in any category above being higher than estimated.
IV. Detailed List of Projects and Costs Estimates:

This section lists the projects and estimated costs in connection with the Project Plan. The Project Plan is not meant to be a budget nor an appropriation of funds for specific projects but a framework with which to manage projects. The costs below are estimates and may be adjusted to reflect actual costs when projects are implemented. The City is not obligated to implement any of the projects.

**Preliminary Cost Estimate**

**Proposed Hwy 91 Sanitary Sewer & Watermain Extension**

**Serving Proposed Eastridge Subdivision and Lands East of City**

<table>
<thead>
<tr>
<th>Quantity</th>
<th>Unit</th>
<th>Item</th>
<th>Unit Cost</th>
<th>Item Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>300</td>
<td>LF</td>
<td>12&quot; San Sewer</td>
<td>$65.00</td>
<td>$19,500.00</td>
</tr>
<tr>
<td>700</td>
<td>LF</td>
<td>8&quot; San Sewer</td>
<td>$45.00</td>
<td>$31,500.00</td>
</tr>
<tr>
<td>300</td>
<td>LF</td>
<td>Granular Backfill, San Sewer</td>
<td>$25.00</td>
<td>$7,500.00</td>
</tr>
<tr>
<td>7</td>
<td>EA</td>
<td>San Sewer Manhole</td>
<td>$3,000.00</td>
<td>$21,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Sewer Service Lateral Allowance</td>
<td></td>
<td>$12,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Connection to Existing Watermain</td>
<td></td>
<td>$2,500.00</td>
</tr>
<tr>
<td>720</td>
<td>EA</td>
<td>12&quot; Watermain</td>
<td>$55.00</td>
<td>$39,600.00</td>
</tr>
<tr>
<td>300</td>
<td>LF</td>
<td>Granular Backfill, Watermain</td>
<td>$20.00</td>
<td>$6,000.00</td>
</tr>
<tr>
<td>4</td>
<td>EA</td>
<td>12&quot; Gate Valve &amp; Box</td>
<td>$1,400.00</td>
<td>$5,600.00</td>
</tr>
<tr>
<td>4</td>
<td>EA</td>
<td>Hydrant w/ Aux Valve &amp; 6&quot; Lead</td>
<td>$2,500.00</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Water Service Lateral Allowance</td>
<td></td>
<td>$9,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Misc Clearing &amp; Restoration</td>
<td></td>
<td>$10,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Topsoil and Seeding Restoration</td>
<td></td>
<td>$20,000.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Project Erosion Control</td>
<td></td>
<td>$2,500.00</td>
</tr>
<tr>
<td>1</td>
<td>LS</td>
<td>Traffic Control &amp; Access</td>
<td></td>
<td>$3,000.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Total Estimated Construction Costs</strong></td>
<td><strong>$199,700.00</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Engineering</strong></td>
<td></td>
<td><strong>$23,964.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Inspection</strong></td>
<td></td>
<td><strong>$5,991.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Administration &amp; Contingencies</strong></td>
<td></td>
<td><strong>$9,985.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Estimated Project Costs</strong></td>
<td></td>
<td><strong>$239,640.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Developer Incentives</strong></td>
<td></td>
<td><strong>$100,000.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Future Developer Incentives</strong></td>
<td></td>
<td><strong>$100,000.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Estimated Financial Advisory Fee</strong></td>
<td></td>
<td><strong>$6,500.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Estimated Legal Fees</strong></td>
<td></td>
<td><strong>$5,500.00</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>TOTAL COSTS</strong></td>
<td></td>
<td><strong>$451,640.00</strong></td>
</tr>
</tbody>
</table>

V. Economic Feasibility Study

In order to evaluate the economic feasibility of TID No. 14, it is necessary to project the amount of tax incremental revenue that can reasonably be generated from TID No. 14. The components of such projection include:

1. the expected increase in property valuation due to inflation;
2. the expected increase in property valuation due to new development encouraged by TID No. 14; and
3. any change that may take place in the full value tax rate.
The following is a discussion of these components

A. Inflation Rate

Throughout the past twenty years, the average annual rate of inflation has averaged 2.9 percent. Currently the State of Wisconsin Department of Administration Office of Executive Budget and Finance is using long term inflation rates of 2 percent to 2.5 percent. In order to account for a long term national trend toward lower rates of inflation, the inflation rate, for the purpose of making projections in Berlin, will be a constant 1 percent.

B. Increase in Property Value

The proposed boundaries of Tax Increment District No. 14 contain a total of approximately 46.12 acres of real property.

The formation of TID No. 14 will enable the City to make various improvements to this property and elsewhere which will stimulate the area to develop. This development and infrastructure improvements will create increased property valuation throughout the City.

The increase in property valuation due to this new development can be estimated as follows:

1. Development will occur because of the availability and location of the property and the improvements included in the Project Plan. The type and extent of the development is known in relative detail. Within TID No. 14, there are several under utilized properties. The increase in the potential valuation generated from TID No. 14 can be projected based on current valuation of developed property in Eastern Wisconsin.

2. Projected Total Increase in Property Value

<table>
<thead>
<tr>
<th>Year</th>
<th>Type</th>
<th>Valuation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>Residential</td>
<td>$540,000</td>
</tr>
<tr>
<td>2008</td>
<td>Residential</td>
<td>540,000</td>
</tr>
<tr>
<td>2009</td>
<td>Residential</td>
<td>640,000</td>
</tr>
<tr>
<td>2010</td>
<td>Residential</td>
<td>540,000</td>
</tr>
<tr>
<td>2011</td>
<td>Residential</td>
<td>600,000</td>
</tr>
</tbody>
</table>

3. Set forth in the table below are Equalized Valuations (TID OUT) of property located within the City. Equalized Valuations have grown at an average annual rate of 2.72%, and an overall increase since 2002 of over 11%.

<table>
<thead>
<tr>
<th>Year</th>
<th>Equalized Valuation (TID OUT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$211,492,300</td>
</tr>
<tr>
<td>2005</td>
<td>203,493,100</td>
</tr>
<tr>
<td>2004</td>
<td>201,096,500</td>
</tr>
<tr>
<td>2003</td>
<td>194,377,700</td>
</tr>
<tr>
<td>2002</td>
<td>189,965,700</td>
</tr>
</tbody>
</table>

*Includes all of the City of Berlin which lies in both Green Lake and Waushara Counties.

C. Full Value Tax Rate

The third variable to consider in projecting TID revenues is the full value tax rate. The full tax rate is adjusted annually based on property valuation and the amount of funds required by all taxing jurisdictions to support their adopted annual budget.
The following chart summarizes the historic equalized value tax rate between collection year 2002 and 2006.

<table>
<thead>
<tr>
<th>Collection Year</th>
<th>Tax Rate/$1000</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$25.29</td>
</tr>
<tr>
<td>2003</td>
<td>24.67</td>
</tr>
<tr>
<td>2004</td>
<td>24.63</td>
</tr>
<tr>
<td>2005</td>
<td>25.08</td>
</tr>
<tr>
<td>2006</td>
<td>24.19</td>
</tr>
</tbody>
</table>

D. TIF Revenues

Utilizing an average inflation rate of 1 percent, projected construction increment of $2,860,000 and a flat full value rate of $24.00 per $1,000, projected TIF Revenue from TID No. 14 is shown in the Cash Flow Proforma in Attachment #1.

In Attachment #1, total projected tax increment revenue of $1,182,005 is sufficient to pay all net TID related costs of $639,247 for the projects and amounts shown in the Detailed List of Project and Costs Estimates. The TID indebtedness is amortized over 13 years.

Another aspect to consider in assessing the economic feasibility of TID No. 14, is the ability of the City to finance desired projects to encourage development, which is discussed in the section that follows.

VI. Description of Methods of Financing and the Time When Such Costs or Monetary Obligations Related Thereto are to be Incurred

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 to five percent of the equalized property value of the City. The following chart summarizes the City’s historic general obligation debt capacity and indebtedness from 2002 to 2006.

<table>
<thead>
<tr>
<th>Year</th>
<th>Debt Capacity</th>
<th>Indebtedness</th>
<th>Available Debt Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$10,194,220</td>
<td>$3,506,449</td>
<td>$6,687,771</td>
</tr>
<tr>
<td>2003</td>
<td>10,415,125</td>
<td>3,594,883</td>
<td>6,820,242</td>
</tr>
<tr>
<td>2004</td>
<td>10,763,580</td>
<td>3,205,384</td>
<td>7,558,196</td>
</tr>
<tr>
<td>2005</td>
<td>10,895,970</td>
<td>1,320,000</td>
<td>9,575,970</td>
</tr>
<tr>
<td>2006</td>
<td>11,598,165</td>
<td>1,135,000</td>
<td>10,463,165</td>
</tr>
</tbody>
</table>

Based on the above historic data, the Debt Capacity and Indebtedness for the City have been very stable. Using this data, the current available general obligation debt capacity is $10,463,165.

Due to the adequate general obligation debt capacity, the City has the option to finance estimated costs associated with the development of TID No. 14. It is the intention of the City to advance funds from the Utility to TID No. 14 to complete a portion of the Project within this Project Plan. The principal along with interest will be paid back from TID No. 14 increment.

The City expects to use TIF funds to complete a portion of the projects within this Project Plan.
VII. Proposed Zoning Ordinances, Master Plan, if any, Map, Building Codes and City Ordinances

No changes in Zoning Ordinances, Master Plan, Map, or City Building Codes and Ordinances are proposed or necessitated by this Project Plan or Proposed TID No. 14.

VIII. Lists of Estimated Non Project Costs

None.

IX. Statement Regarding Proposed Method for Relocation of any Persons to be Displaced

It is not anticipated that any relocation will be required. In the event relocation becomes necessary, before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Department of Commerce and 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 Department of Commerce. The City will file a relocation plan with the Department of Commerce 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. It is not anticipated that any relocation will be required.

X. Statement Regarding How Creation of TID No. 14 Promotes Orderly Development of the City

The creation of TID No. 14 will make the City competitive with other surrounding communities in attracting development necessary for orderly growth of the City. The residents of the new residential development will utilize existing businesses in the City and may spur development of new businesses to service their needs. The creation of TID No. 14 will provide financial resources for the City to promote orderly development by expanding the tax base, providing new employment opportunities and in general promoting the public health, safety and general welfare.
EXHIBIT #1

CASH FLOW PROFORMA
# City of Berlin

## Tax Increment District No. 14 (Mixed Use)

### Cash Flow Proforma Analysis

#### Assumptions

- **Annual Inflation During Life of TID**: 1.00%
- **2005 Gross Tax Rate (per $1000 Equalized Value)**: $24.00

#### Background Data

<table>
<thead>
<tr>
<th>Date</th>
<th>Valuation</th>
<th>Increment</th>
<th>Construction TIF Increment</th>
<th>Annual D/S (Deficit)</th>
<th>Administrative Costs</th>
<th>Debt Costs</th>
<th>Debt Service</th>
<th>Combined Expenditures</th>
<th>Expenditures Recovered</th>
</tr>
</thead>
<tbody>
<tr>
<td>(January 1)</td>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
<td>(5)</td>
<td>(6)</td>
<td>(7)</td>
<td>(8)</td>
<td>(9)</td>
</tr>
<tr>
<td>2006</td>
<td>$0</td>
<td>$0</td>
<td>$24.00</td>
<td>$0</td>
<td>$21,568</td>
<td>$8.25</td>
<td>$12,960</td>
<td>$72,118</td>
<td>$459,309</td>
</tr>
<tr>
<td>2007</td>
<td>$0</td>
<td>$0</td>
<td>$24.00</td>
<td>$0</td>
<td>$21,568</td>
<td>$8.25</td>
<td>$12,960</td>
<td>$72,118</td>
<td>$459,309</td>
</tr>
<tr>
<td>2008</td>
<td>$540,000</td>
<td>$5,400</td>
<td>$640,000</td>
<td>$21,568</td>
<td>$540,000</td>
<td>$8.25</td>
<td>$12,960</td>
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#### Revenues

- **(1)** Increment amounts per developer; based on 46 units @ $60,000 per unit and a community center.
- **(2)** Assumes $12,000 in 2006 accruing at 8.25% interest until revenues are available in 2009.

#### Expenditures

- **(3)** Increment amounts per developer; based on 46 units @ $60,000 per unit and a community center.
- **(4)** Assumes $12,000 in 2006 accruing at 8.25% interest until revenues are available in 2009.

#### TID Status

- **(5)** Year End Expenditures
- **(6)** Balance
- **(7)** Cumulative Balance
- **(8)** Cost Recovery

EXHIBIT #2

PROPOSED DISTRICT BOUNDARIES AND EXISTING USES AND CONDITIONS OF REAL PROPERTY
Existing Use: Public Condition: Good
City of Berlin
206-1182-0000

Existing Use: Commercial Condition: Good

1.52 Acres
Perfection Body & Paint LLC
206-1182-01
300'

1.5 Acres
Richard Cobb
206-1182-0300
250'

250'

Existing Use: Agricultural Condition: Good

6
Monohan - Silloway

Existing Use: Commercial Condition: Good

TIF #14 BOUNDARIES

Terrance Mulville
206-1219-0000

Existing Use: Commercial Condition: Good
EXHIBIT #3

MAP OF PROPOSED IMPROVEMENTS AND USES
EXHIBIT #4
An Ordinance Annexing Territory from the Town of Berlin
To the City of Berlin
This Common Council of the City of Berlin do ordain:

SECTION 1
WHEREAS, a Petition for Direct Annexation of a parcel of real estate described in Section II and contiguous to the City of Berlin has been signed by all (100%) of the owners of the said real estate in conformity with Wis. Stats. §66.0217(2) and

WHEREAS, the proposed annexation has been referred to the Plan Commission which as considered the proposal and has affirmatively recommended that the City annex the said real estate described in Section II, and pursuant to Wis. Stats. §66.0217(8), temporarily zone the annexed territory as a R-3 District as provided in chapter 82, division 8 of the Municipal Code of the City of Berlin, Wisconsin.

WHEREAS, the Common Council of the City of Berlin determines that the Petition for Annexation of the territory described in Section II is a sufficient and legal petition conforming to the requirements of Wis. Stats. §66.0217(2) and (5) and that the territory to be annexed is contiguous to the City of Berlin and lying within Green Lake County, Wisconsin.

NOW, THEREFORE, the Common Council does herewith detach the territory described in Section II from the Town of Berlin, Green Lake County, Wisconsin, and annex the same to the City of Berlin, Green Lake County, Wisconsin.

SECTION II
TERRITORY ANNEXED

Lot 6 of EastRidge Subdivision being part of the SW ¼ SW¼ Section 2, T17N, R13E, Township of Berlin, Green Lake County, State of Wisconsin.

SECTION III
EFFECT OF ANNEXATION

From and after the date that this Ordinance shall take effect, the territory described in Section II shall be part of the City of Berlin, Green Lake County, Wisconsin, for any and all purposed provided by law and all person coming or residing within such territory shall be subject to all ordinances, rules and regulations governing the City of Berlin, Green Lake County and Waushara Counties, Wisconsin.

SECTION IV
ZONING

Pursuant to Wis. Stats. §66.0217(8), the territory annexed hereto shall be temporarily zoned as a R-3 District as provided for in chapter 82, division 8 of the Municipal Code of the City of Berlin, Wisconsin.

SECTION V
WARD

The territory annexed shall become a part of Ward 2 pursuant to Wis. Stats. §66.0217(8)(b).

SECTION VI
EFFECTIVE DATE OF ANNEXATION

This annexation shall take effect upon enactment and the date after one publication as provided for by Wis. Stats. §§66.0217(8)(c) and 62.11(4)(a).
Pursuant to Wis. Stats. §66.0217(14), the City Clerk is directed to pay annually to the Town of Berlin, for 5 years, an amount equal to the amount of property taxes that the town levied on the annexed territory, as shown by the tax roll under Wis. Stats. §70.65, in the year in which the annexation is final.

This ordinance shall take effect the day after publication.

Passed, approved and adopted this ________ day of __________, 2006.

ROLL CALL VOTE:

_______ AYES
_______ NAYES
_______ ABSENT

APPROVED AS TO FORM:

________________________
Jodie Olson
City Clerk

AUTHENTICATION

Signature(s) _______________________________________
authenticated this _____ day of _____________, 200__

STATE OF WISCONSIN

GREEN LAKE COUNTY

Personally came before me this __________ day
of ________________, 200__ the above named*

________________________
Notary Public – State of Wisconsin
My Commission expires/is ____________________
EXHIBIT #5
Public Hearing Notice And
Resolutions Approving the Creation and Project Plan for
Tax Increment District No. 14 of the City of Berlin, Wisconsin
NOTICE OF PUBLIC HEARING
REGARDING THE PROPOSED CREATION, BOUNDARIES AND
PROJECT PLAN FOR TAX INCREMENTAL DISTRICT NO. 14
CITY OF BERLIN, WISCONSIN

Notice is hereby given that the Plan Commission of the City of Berlin, Wisconsin (the "City") will hold a public hearing pursuant to Section 66.1105(4)(c)., Wisconsin Statutes, at the time and location set forth below, regarding the proposed creation, boundaries and Project Plan for the City's Tax Incremental District No. 14 (the "District").

City of Berlin City Hall
108 North Capron Street
Berlin, Wisconsin 54923
August 29, 2006 at 7:00 p.m.

All interested parties shall be afforded the opportunity to express their views respecting the proposed creation, boundaries, and Project Plan at the public hearing.

The purpose of the proposed creation of the District is to promote mixed use development by undertaking infrastructure related projects in order to prepare the area for development. It is anticipated that, as part of the proposed Project Plan, cash grants may be made by the City to owners, lessees or developers of property within the District. A map of the District, as it is proposed, is attached.

A draft of the proposed Project Plan will be available upon request to the office of the City Administrator/Clerk-Treasurer, 108 North Capron Street, Berlin, WI 54923, phone number (920) 361-5400.

CITY OF BERLIN, WISCONSIN
Jodie Olson
City Administrator/Clerk-Treasurer
Publish August 10 & 17, 2006
Frank Wertz, being duly sworn, doth depose and say that he (she) is an authorized representative of the Berlin Journal, a newspaper published at Berlin, a representative of government of said State, and that an advertisement of which the annexed is a true copy, taken from said paper, was published therein on August 10
August 17

(Signed)

Editor

18th

Subscribed and sworn to before me this day of August 2006

My Commission expires

No. Lines No. Times 2 Notary Fees $1.00
Printers Fees $570.00
Extra Copies
Total $571.00

Received Payment

STATE OF WISCONSIN
Green Lake County
RESOLUTION NO. ___

PLAN COMMISSION
OF THE CITY OF BERLIN, WISCONSIN

A RESOLUTION DESIGNATING THE BOUNDARIES AND
ADOPTING A PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 14 OF THE CITY OF BERLIN, WISCONSIN
AND SUBMITTING RECOMMENDATIONS PERTAINING THERETO TO
THE COMMON COUNCIL FOR APPROVAL

WHEREAS, the Common Council of the City of Berlin, Wisconsin (the "Common Council" and the "City," respectively) has determined that development containing a combination of industrial, commercial or residential uses in certain areas of the City is in the best interest of the City and will benefit the City by providing greater employment opportunities, broadening the property tax base, and relieving the tax burdens of residents and home owners in the City;

WHEREAS, under the provisions of Section 66.1105 of the Wisconsin Statutes, the City has the power to create tax incremental districts for the purpose of promoting mixed-use development as defined in Section 66.1105(2)(cm) of the Wisconsin Statutes (i.e., development that consists of a combination of industrial, commercial or residential uses, except that lands proposed for newly platted residential use, as shown in the project plan, may not exceed 35%, by area, of the real property within the district);

WHEREAS, under the provisions of Section 66.1105(4)(h)1. of the Wisconsin Statutes, the Plan Commission of the City (the "Plan Commission") may, by resolution, adopt a project plan with respect to a proposed tax incremental district, subject to the approval of the Common Council and the joint review board convened pursuant to Section 66.1105(5m) of the Wisconsin Statutes;

WHEREAS, on August 8, 2006, the Plan Commission held a public meeting with respect to the proposed creation of Tax Incremental District No. 14 of the City (the "District") as a "mixed-use district," caused the preparation of and conditionally adopted a proposed project plan for the District (the "Project Plan"), and established a date for a public hearing with respect to the creation and boundaries of the District and the proposed Project Plan;

WHEREAS, the Project Plan includes (a) a statement listing the kind, number and location of all proposed public works or improvements within the District, as amended; (b) an economic feasibility study; (c) a detailed list of estimated project costs; (d) a description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred; (e) a map showing existing uses and conditions of real property in the District; (f) a map showing proposed improvements and uses in the District; (g) proposed changes in zoning ordinances, the City's master plan, map, building codes and City
ordinances; (h) a list of estimated non-project costs; (i) a statement of the proposed method for the relocation of any persons being displaced; (j) a statement indicating how amendment of the District promotes orderly development of the City and (k) a legal opinion of an attorney retained by the City advising that the Project Plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes;

WHEREAS, on August 29, 2006, the Plan Commission held a public hearing at which all interested parties were afforded a reasonable opportunity to express their views on the proposed creation of the District, the proposed boundaries of the District and the Project Plan; and

WHEREAS, pursuant to Sections 66.1105(d) and (f) of the Wisconsin Statutes, before the Common Council create any tax incremental district, the Plan Commission designate the boundaries and adopt the project plan for such district and submit its recommendations to the Common Council.

NOW, THEREFORE, be it resolved by the Plan Commission of the City of Berlin, Wisconsin, as follows:

Section 1. Adoption of the Project Plan. The Plan Commission hereby adopts the Project Plan for the District attached hereto as Exhibit A and incorporated herein by reference, and recommends the Project Plan to the Common Council for approval.

Section 2. Designation of Boundaries. The Plan Commission hereby designates the boundaries set forth in the Project Plan as and for the boundaries of the District, and recommends such boundaries to the Common Council for approval.

Section 3. Submission of Recommendation to the Common Council. The Plan Commission hereby submits its recommendations regarding adoption of the Project Plan and designation of District boundaries to the Common Council for approval, and recommends that the Common Council approve the same pursuant to a resolution in the form attached hereto as Exhibit B.
Section 4. Provision of Certified Copies of this Resolution. The City Clerk is hereby authorized and directed to provide the Mayor and Common Council with certified copies of this Resolution upon its adoption by the Plan Commission.

Passed: August 29, 2006
Approved: August 29, 2006

Jan C. Wetske
Chairperson

Attest:

Secretary
EXHIBIT A

[TO PLAN COMMISSION RESOLUTION]

PROJECT PLAN FOR THE CREATION OF TAX INCREMENTAL DISTRICT NO. 14

CITY OF BERLIN, WISCONSIN

[TO BE PROVIDED SEPARATELY AND ATTACHED]
EXHIBIT B

[TO PLAN COMMISSION RESOLUTION]

(FORM OF COMMON COUNCIL RESOLUTION)

RESOLUTION NO. ___

COMMON COUNCIL
OF THE
CITY OF BERLIN, WISCONSIN

A RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 14
OF THE CITY OF BERLIN, WISCONSIN,
APPROVING THE BOUNDARIES AND PROJECT PLAN THEREFORE,
AND MAKING CERTAIN FINDINGS WITH RESPECT THERETO

WHEREAS, the Common Council of the City of Berlin, Wisconsin (the "Common Council" and the "City," respectively) has determined that development containing a combination of industrial, commercial or residential uses in certain areas of the City is in the best interest of the City and will benefit the City by providing greater employment opportunities, broadening the property tax base, and relieving the tax burdens of residents and home owners in the City;

WHEREAS, under the provisions of Section 66.1105 of the Wisconsin Statutes, the City has the power to create tax incremental districts for the purpose of promoting mixed-use development as defined in Section 66.1105(2)(cm) of the Wisconsin Statutes (i.e., development that consists of a combination of industrial, commercial or residential uses, except that lands proposed for newly platted residential use, as shown in the project plan, may not exceed 35%, by area, of the real property within the district);

WHEREAS, on August 29, 2006, the Plan Commission of the City (the "Plan Commission") held a public hearing at which all interested parties were afforded a reasonable opportunity to express their views on the proposed creation of Tax Incremental District No. 14 in the City (the "District"), the proposed boundaries of the District, and the proposed project plan with respect to the District (the "Project Plan");

WHEREAS, on August 29, 2006, the Plan Commission adopted a resolution entitled "A Resolution Designating the Boundaries and Adopting a Project Plan for Tax Incremental District No. 14 of the City of Berlin, Wisconsin, and Submitting Recommendations Pertaining Thereto to the Common Council for Approval" (the "Adopting Resolution") designating the proposed boundaries of the District, adopting the Project Plan, recommending the boundaries and Project Plan, and submitting such recommendation to this Common Council for approval;
WHEREAS, the Project Plan includes (a) a statement listing the kind, number and location of all proposed public works or improvements within the District, as amended; (b) an economic feasibility study; (c) a detailed list of estimated project costs; (d) a description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred; (e) a map showing existing uses and conditions of real property in the District; (f) a map showing proposed improvements and uses in the District; (g) proposed changes in zoning ordinances, the City's master plan, map, building codes and City ordinances; (h) a list of estimated non-project costs; (i) a statement of the proposed method for the relocation of any persons being displaced; (j) a statement indicating how amendment of the District promotes orderly development of the City and (k) a legal opinion of an attorney retained by the City advising that the Project Plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes; and

WHEREAS, the Project Plan (including the District boundaries identified therein) and certified copies of the Adopting Resolution have been presented to this Common Council and reviewed by City staff and counsel to the City.

NOW, THEREFORE, be it resolved by the Common Council of the City of Berlin, Wisconsin, that:

Section 1. Creation of Tax Incremental District. For the purpose of promoting mixed-use development in the City, a tax incremental district (the "District") is created in the City as of January 1, 2006, pursuant to Section 66.1105 of the Wisconsin Statutes.

Section 2. Name of the District. For identification purposes, the District is assigned the name "Tax Incremental District Number 14, City of Berlin, Wisconsin."

Section 3. Approval of District Boundaries. The boundaries of the District described on the map attached as Appendix A hereto and incorporated herein by this reference are hereby approved. Such boundaries include only whole units of property as are assessed for general property tax purposes.

Section 4. Approval of the Project Plan. The Project Plan prepared and recommended to this Common Council by the Plan Commission is hereby approved as the project plan of the District.

Section 5. Findings with Respect to the District. The Common Council makes the following findings with respect to the District:

(a) Not less than 50%, by area, of the real property within the District is suitable for "mixed use development" within the meaning of Section 66.1105(2)(cm) of the Wisconsin Statutes.
(b) The improvement of the area of the District which is suitable for mixed-use development is likely to enhance significantly the value of substantially all of the other real property in the District.

(c) The project costs included in the Project Plan for the District directly serve to promote mixed-use development in the City, consistent with the purpose for which the District is created.

(d) The equalized value of taxable property of the District, plus the value increment of all existing districts in the City does not exceed 12% of the total equalized value of taxable property within the City. The determination of equalized value of taxable property for these purposes shall be based on the most recent equalized value of taxable property of the District that is reported under Section 70.57(1m) of the Wisconsin Statutes before the date on which this Resolution is adopted.

(e) Based on the information set forth therein, the Project Plan is feasible and in conformity with the master plan of the City.

Section 6. Declaration with Respect to the District. The Common Council hereby declares that the District is a "mixed-use district" based on the identification and classification of the property included within the District.

Section 7. Newly Plotted Residential Use. Lands within the District proposed for newly platted residential use, as shown in the Project Plan, do not exceed 35%, by area, of the real property within the District. Project costs included in the Project Plan include expenditures made or estimated to be made or monetary obligations incurred or estimated to be incurred by the City only for newly platted residential development to which one of the following applies:

(a) The density of the residential housing is at least 3 units per acre;

(b) The residential housing is located in a conservation subdivision, as defined in Section 66.1027(1)(a) of the Wisconsin Statutes; or

(c) The residential housing is located in a traditional neighborhood development, as defined in Section 66.1027(1)(c) of the Wisconsin Statutes.
Section 8. Inclusion of Annexed Territory Within District Boundaries; Pledge of Payments with Respect Thereto. The boundaries of the District include certain annexed territory, to wit: territory commonly known as the "Monahan / Silloway land" (the "Annexed Territory"), to be annexed from the Town of Berlin, Wisconsin (the "Town") pursuant to and as further described in an Annexation Ordinance heretofore adopted by the Common Council. Such Annexed Territory that was not within the boundaries of the City on January 1, 2004 and less than three years has elapsed since the annexation of the Annexed Territory. Pursuant to Section 66.1105(4)(gm) of the Wisconsin Statutes, the City hereby confirms its pledge to pay the Town an amount equal to the property taxes levied on the Annexed Territory by the Town at the time of the annexation for each of the next five years.

Passed: September 20, 2006
Approved: September 20, 2006

Mayor

Attest:

City Clerk (SEAL)
APPENDIX A

[TO COMMON COUNCIL RESOLUTION]

MAP OF DISTRICT BOUNDARIES

[TO BE PROVIDED SEPARATELY AND ATTACHED]
APPENDIX B

[TO COMMON COUNCIL RESOLUTION]

PROJECT PLAN FOR THE CREATION OF TAX INCREMENTAL DISTRICT NO. 14
CITY OF BERLIN, WISCONSIN

[TO BE PROVIDED SEPARATELY AND ATTACHED]
RESOLUTION NO. 06-15
COMMON COUNCIL
OF THE
CITY OF BERLIN, WISCONSIN

A RESOLUTION CREATING TAX INCREMENTAL DISTRICT NO. 14
OF THE CITY OF BERLIN, WISCONSIN,
APPROVING THE BOUNDARIES AND PROJECT PLAN THEREFOR,
AND MAKING CERTAIN FINDINGS WITH RESPECT THERETO

WHEREAS, the Common Council of the City of Berlin, Wisconsin (the "Common Council" and the "City," respectively) has determined that development containing a combination of industrial, commercial or residential uses in certain areas of the City is in the best interest of the City and will benefit the City by providing greater employment opportunities, broadening the property tax base, and relieving the tax burdens of residents and home owners in the City;

WHEREAS, under the provisions of Section 66.1105 of the Wisconsin Statutes, the City has the power to create tax incremental districts for the purpose of promoting mixed-use development as defined in Section 66.1105(2)(cm) of the Wisconsin Statutes (i.e., development that consists of a combination of industrial, commercial or residential uses, except that lands proposed for newly platted residential use, as shown in the project plan, may not exceed 35%, by area, of the real property within the district);

WHEREAS, on August 29, 2006, the Plan Commission of the City (the "Plan Commission") held a public hearing at which all interested parties were afforded a reasonable opportunity to express their views on the proposed creation of Tax Incremental District No. 14 in the City (the "District"), the proposed boundaries of the District, and the proposed project plan with respect to the District (the "Project Plan");

WHEREAS, on August 29, 2006, the Plan Commission adopted a resolution entitled "A Resolution Designating the Boundaries and Adopting a Project Plan for Tax Incremental District No. 14 of the City of Berlin, Wisconsin, and Submitting Recommendations Pertaining Thereto to the Common Council for Approval" (the "Adopting Resolution") designating the proposed boundaries of the District, adopting the Project Plan, recommending the boundaries and Project Plan, and submitting such recommendation to this Common Council for approval;
WHEREAS, the Project Plan includes (a) a statement listing the kind, number and location of all proposed public works or improvements within the District, as amended; (b) an economic feasibility study; (c) a detailed list of estimated project costs; (d) a description of the methods of financing all estimated project costs and the time when the costs or monetary obligations related thereto are to be incurred; (e) a map showing existing uses and conditions of real property in the District; (f) a map showing proposed improvements and uses in the District; (g) proposed changes in zoning ordinances, the City's master plan, map, building codes and City ordinances; (h) a list of estimated non-project costs; (i) a statement of the proposed method for the relocation of any persons being displaced; (j) a statement indicating how amendment of the District promotes orderly development of the City and (k) a legal opinion of an attorney retained by the City advising that the Project Plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes; and

WHEREAS, the Project Plan (including the District boundaries identified therein) and certified copies of the Adopting Resolution have been presented to this Common Council and reviewed by City staff and counsel to the City.

NOW, THEREFORE, be it resolved by the Common Council of the City of Berlin, Wisconsin, that:

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Section 2. Name of the District. For identification purposes, the District is assigned the name "Tax Incremental District Number 14, City of Berlin, Wisconsin."

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Section 4. Approval of the Project Plan. The Project Plan prepared and recommended to this Common Council by the Plan Commission is hereby approved as the project plan of the District.

Section 5. Findings with Respect to the District. The Common Council makes the following findings with respect to the District:

(a) Not less than 50%, by area, of the real property within the District is suitable for "mixed use development" within the meaning of Section 66.1105(2)(cm) of the Wisconsin Statutes.
(b) The improvement of the area of the District which is suitable for mixed-use development is likely to enhance significantly the value of substantially all of the other real property in the District.

(c) The project costs included in the Project Plan for the District directly serve to promote mixed-use development in the City, consistent with the purpose for which the District is created.

(d) The equalized value of taxable property of the District, plus the value increment of all existing districts in the City does not exceed 12% of the total equalized value of taxable property within the City. The determination of equalized value of taxable property for these purposes shall be based on the most recent equalized value of taxable property of the District that is reported under Section 70.57(1m) of the Wisconsin Statutes before the date on which this Resolution is adopted.

(e) Based on the information set forth therein, the Project Plan is feasible and in conformity with the master plan of the City.

Section 6. Declaration with Respect to the District. The Common Council hereby declares that the District is a "mixed-use district" based on the identification and classification of the property included within the District.

Section 7. Newly Platted Residential Use. Lands within the District proposed for newly platted residential use, as shown in the Project Plan, do not exceed 35%, by area, of the real property within the District. Project costs included in the Project Plan include expenditures made or estimated to be made or monetary obligations incurred or estimated to be incurred by the City only for newly platted residential development to which one of the following applies:

(a) The density of the residential housing is at least 3 units per acre;

(b) The residential housing is located in a conservation subdivision, as defined in Section 66.1027(1)(a) of the Wisconsin Statutes; or

(c) The residential housing is located in a traditional neighborhood development, as defined in Section 66.1027(1)(c) of the Wisconsin Statutes.
Section 8. Inclusion of Annexed Territory Within District Boundaries, Pledge of Payment with Respect Thereto. The boundaries of the District include certain annexed territory, to wit: territory commonly known as the "Mouthing / Silloway land" (the "Annexed Territory"), to be annexed from the Town of Berlin, Wisconsin (the "Town") pursuant to and as further described in an Annexation Ordinance heretofore adopted by the Common Council. Such Annexed Territory that was not within the boundaries of the City on January 1, 2004 and less than three years has elapsed since the annexation of the Annexed Territory Pursuant to Section 66.1105(4)(g) of the Wisconsin Statutes, the City hereby confirms its pledge to pay the Town an amount equal to the property taxes levied on the Annexed Territory by the Town at the time of the annexation for each of the next five years.

Passed: September 20, 2016

Approved: September 20, 2016

[Signature]

Mayor

[Signature]

City Clerk

(SEAL)
APPENDIX A

[TO COMMON COUNCIL RESOLUTION]

MAP OF DISTRICT BOUNDARIES

[TO BE PROVIDED SEPARATELY AND ATTACHED]
APPENDIX B

[TO COMMON COUNCIL RESOLUTION]

PROJECT PLAN FOR THE CREATION OF TAX INCREMENTAL DISTRICT NO. 14

CITY OF BERLIN, WISCONSIN

[TO BE PROVIDED SEPARATELY AND ATTACHED]
RESOLUTION NO. 1
JOINT REVIEW BOARD
OF THE CITY OF BERLIN, WISCONSIN

A RESOLUTION OF THE JOINT REVIEW BOARD APPROVING THE CREATION
OF TAX INCREMENTAL DISTRICT NO. 14
OF THE CITY OF BERLIN, WISCONSIN

WHEREAS, on September 20, 2006, the Common Council of the City of Berlin, Wisconsin (the "City") adopted a resolution entitled: "A Resolution Creating Tax Incremental District No. 14 of the City of Berlin, Wisconsin, Approving the Boundaries and Project Plan Therefor, and Making Certain Findings with Respect Thereto" (the "Resolution") creating Tax Incremental District No. 14, City of Berlin, Wisconsin (the "District") pursuant to Section 66.1105(4)(b)1. of the Wisconsin Statutes;

WHEREAS this Joint Review Board, which was convened pursuant to Section 66.1105(4m) of the Wisconsin Statutes, has reviewed the Resolution, the project plan for the District, the information and projections provided by the City pursuant to Section 66.1105(4)(j) of the Wisconsin Statutes and the public record and planning documents relating to the District; and

WHEREAS this Joint Review Board has considered the criteria set forth in Section 66.1105(4m)(c)1. of the Wisconsin Statutes and has determined that:

(a) The development expected in the District would not occur without the use of tax incremental financing;

(b) The economic benefits of the District as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements in the District;

(c) The benefits of the Project Plan outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts; and

(d) In its judgment, the development described in the documents with respect to the District described above would not occur without the creation of the District.

NOW, THEREFORE, BE IT RESOLVED that this Joint Review Board approves the Resolution and the creation of Tax Incremental District No. 14, City of Berlin, Wisconsin.

Adopted this 21st day of September, 2006.

Chairperson of the Joint Review Board

QBMGE5995853.1
EXHIBIT #6

Opinion of Attorney for the City Regarding Whether Project Plan is Complete and in Compliance with Wisconsin Statutes Section 66.1105
City of Berlin
108 N. Capron Street
Berlin, WI 54923

Re: Project Plan for Tax Incremental District No. 14 of the City of Berlin

Ladies and Gentlemen:

We have acted as counsel to the City of Berlin, Wisconsin (the "City") in connection with
the proposed creation of Tax Incremental District No. 14 of the City (the "District") and the
preparation of the project plan for the District (the "Project Plan").

In this connection, we have reviewed the Project Plan, the law and such other documents
as we deem necessary to enable us to give this opinion. We have relied on the statements of fact
set forth in the Project Plan and the documents attached as exhibits to the Project Plan, without
independent verification. We have not been engaged or undertaken to verify the reasonableness
or accuracy of the assumptions, estimates or financial projections contained in the Project Plan,
and express no opinion relating thereto.

Based on our review, it is our opinion that the Project Plan is complete and complies with
Section 66.1105(4)(f) of the Wisconsin Satutes.

QUARLES & BRADY LLP

September 12, 2006