

**COMMUNITY
DEVELOPMENT
AUTHORITY**

Wednesday, June 5, 2019

7:00 PM

McFarland Municipal Center
Conference Room A

AGENDA

1. CALL TO ORDER
2. PUBLIC APPEARANCES.
3. APPROVAL OF MINUTES.
 - a. Review and possible approval of draft minutes from the May 1, 2019 Community Development Authority meeting.
4. BUSINESS.
 - a. Review and possible recommendation to the Plan Commission regarding a request by Lincoln Contractors & Supply for a conditional use permit to allow outdoor storage at 4414 Terminal Drive, McFarland, WI. The property is located in TID #3.
 - b. Review and possible recommendation to the Plan Commission regarding a revised General Plan and Detailed Plan for Phase 1 Development. The property address is 4703 Terminal Drive, McFarland, WI. The property is located in TID #3.
 - c. Discussion and action to make a recommendation to the Village Board regarding the application for Tax Increment Financing from Lake Stone Properties in order to redevelop the property at 4719 Farwell Street as a mixed use residential and commercial facility (Phase 1). The property is located in TID #5.
 - d. Discussion and action to make a recommendation to the Village Board regarding an application to the Wisconsin Economic Development Corporation (WEDC) for their Community Development Investment Grant Program for the redevelopment project at 4719 Farwell Street.
 - e. Discussion and presentation regarding the conceptual plan to create TID #6 as an overlay district.
5. SCHEDULE NEXT MEETING DATE.
 - a. Wednesday, July 3, 2019 at 7:00 pm (The CDA may want to discuss rescheduling this meeting due to its proximity to the July 4th Holiday)
6. ADJOURNMENT.

This meeting notice constitutes an official meeting of the above referenced group and was posted in accordance with all applicable laws related to Open Meetings Law. It is possible that members of and possibly a quorum of members of other governmental bodies

of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals. For additional information or to request this service, contact the McFarland Municipal Center at (608) 838-3153 or cassandra.suettinger@mcfarland.wi.us.

Working Draft - MINUTES
Community Development Authority Meeting

May 1, 2019

Members Present: Ken Brost, Dan Kolk, Stephanie Brassington, Toni Stolarik, Peter Bloechl-Anderson, Sue Smith, Jerry Dietzel

Members Absent:

Staff Present: Matt Schuenke, Pauline Boness

Others Present: Ryan Quam, Quam Engineering LLC

1. Call to Order

Brost called the meeting to order at 7:00 p.m.

2. Public Appearances - None

3. Approval of Minutes

- a. Review and possible approval of the April 3, 2019 Community Development Authority minutes.

Motion by Bloechl-Anderson, seconded by Brassington to approve the minutes of April 3, 2019. Brost commented the minutes were very well done. Motion carried 7-0.

4. BUSINESS.

- a. **Discussion and action in order to convene in Closed Session in accordance with Wis. Stats. 19.85(1)(e) to deliberate or negotiate the investment of public funds or other specified public business whenever competitive or bargaining reasons require a closed session, specifically for the consideration of an Agreement to Undertake Development by and between the Village of McFarland and Ezra Properties, LLC (Ryan Quam) located at 4703 Terminal Drive.**

Schuenke indicated prior to convening into closed session; Ryan Quam wished to voice his comments relating to the draft Development Agreement for his Terminal Drive project.

Quam indicated he had two comments relating to the agreement. The first related to Section II B.1 under TIF loan, regarding the Developer providing a market analysis. Quam explained, he would rather not spend the money and felt the experience he had leasing

Waubesa Village should act as proof of a healthy rental market in the Village. Quam indicated half of the units for Phase I Waubesa Village were pre-leased prior to the construction. Phase II was even better with over half the units pre-leased. Banks have already made commitments to the project by doing their own internal analysis. If the banks agreed to share, Quam would provide this information if CDA members so desired. He also felt requiring a market analysis at this point in time, could delay his closing.

The second item involved the developer paying for providing sidewalks, curb and gutter. Quam felt these improvements should be considered public improvements and be paid for with tax increment. At an estimated cost of \$30,000, this amount is significant and was not a part of his project performance. According to Quam, not including these improvements under public improvements to be paid by the tax increment seems counter intuitive to the philosophy behind creating TID's.

No questions or comments were made by Authority members.

Dietzel moved to convene into closed session in accordance with Wis. Stats. 19.85(1)(e) to deliberate or negotiate the investment of public funds or other specified public business whenever competitive or bargaining reasons require a closed session, specifically for the consideration of an Agreement to Undertake Development by and between the Village of McFarland and Ezra Properties, LLC (Ryan Quam) located at 4703 Terminal Drive. Seconded by Brassington. Roll call vote Smith aye, Dietzel aye, Brost aye, Bloechl-Anderson aye, Brassington aye, Stolarik aye, Kolk aye. Motion carried 7-0, closed session convened at 7:10 p.m.

b. Discussion and action to reconvene into Open Session.

Motion to go out of closed session and into open session made by Kolk, seconded by Stolarik. Roll call vote, Smith aye, Dietzel aye, Brost aye, Bloechl-Anderson aye, Brassington aye, Stolarik aye, Kolk aye. Motion carried 7-0. Open session convened at 8:09 p.m.

c. Discussion and action to make a recommendation to the Village Board regarding an Agreement to Undertake Development by and between the Village of McFarland and Ezra Properties, LLC (Ryan Quam) located at 4703 Terminal Drive.

Motion by Bloechl-Anderson, seconded by Brassington to recommend to the Village Board an agreement to undertake development by and between the Village of McFarland and Ezra Properties, LLC (Ryan Quam) located at 4703 Terminal Drive conditioned upon the following:

1. Removal of the requirement for the market analysis as part of Phase 1 agreement, however, we reserve the right to apply this requirement to future phases of development.
2. Removal of the requirement for the installation of public infrastructure as part of the Phase 1 agreement, however, we reserve the right to apply this requirement to future phases of development.

3. Final language changes as prepared and evaluated by the Village Attorney.
4. Final approval of utility plans to the satisfaction of the Village Engineer.
5. Final approval of the Fire and Rescue Department design elements to the satisfaction of the Fire and Rescue Chief.
6. Description of development as prepared by Village Administrator.

Motion carried 7-0.

4. SCHEDULE NEXT MEETING DATE.

- a. Wednesday June 5, 2019 at 7:00 p.m., Stolarik indicated she would not be in attendance. Bloechl-Anderson indicated he had informed Village President Czebotar moving forward he would only serve on the Plan Commission; however, he will serve on CDA until a replacement is found.

6. ADJOURNMENT.

Kolk moved to adjourn, seconded by Dietzel. Motion carried. Meeting adjourned at 8:10 p.m.

Respectfully Submitted
Pauline Boness



COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: Wednesday, June 5, 2019

SECTION: Business

DEPARTMENT: Community Development

CONTACT:

AGENDA ITEM: Review and possible recommendation to the Plan Commission regarding a request by Lincoln Contractors & Supply for a conditional use permit to allow outdoor storage at 4414 Terminal Drive, McFarland, WI. The property is located in TID #3.

PREVIOUS ACTION:

ISSUE SUMMARY:

FINANCIAL/BUDGET IMPACT:

VILLAGE PLAN REFERENCE:

ORDINANCE REFERENCE:

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

The Plan Commission received a request for a conditional use permit to allow outdoor storage and rental equipment for Lincoln Contractors Supply owner and tenants Fabick Rents and KS Energy at 4414 Terminal Drive. The property is zoned Manufactured Intensive Commercial and is located in TID #3.

All three companies rent various equipment relate to the construction industry. Our code only allows outdoor storage of commercial and industrial equipment rental by conditional use permit. Various standards to allow approval of a CUP are reviewed by the Plan Commission. The CDA charge is to “weigh in” on whether or not this project would go against any applicable design standards in the Village of McFarland Terminal & Triangle Street District plan.

In my opinion, the only design standards which would apply to this project would be under the Industrial Center, which calls for “screened outdoor storage to rear of building”. Signage to be “monument and first floor signs”. Plans indicate storage will be to the rear of the site. A considerable distance from Terminal Drive. (See plans in your packets). When the company is ready to apply for sign permit, they will be required to have a



monument identification sign similar to the former 84 Lumber sign.

ATTACHMENTS:

1. 6.5.19 cda Lincoln Contrators Supply

Lincoln Contractors Supply - Project Summary

4414 Terminal Drive, McFarland, WI

May 14, 2019

RECEIVED
MAY 14 2019
VILLAGE OF MCFARLAND

Lincoln Contractors Supply (LCS) is an existing Wisconsin business, which was started in 1956. The business has since grown to 10 locations, all in Wisconsin, and has 120 employees. LCS provides rental, sales, and repair of construction equipment. They have outgrown their current facility in Madison and are proposing to renovate and occupy the remainder of the former 84 lumber site and facility at 4414 Terminal Drive in the Village of McFarland. This site provides a location, an existing building, and existing paved area that is well suited for LCS. The site is zoned M-IC and the proposed use is permitted in the M-IC zoning district. A Conditional Use approval is required for the proposed outdoor storage of rental equipment.

Joining LCS at the site will be FABICK Rents, the Cat Rental Store, another company that provides rental of construction equipment. Fabick and LCS currently have shared facilities at 10 locations in the State of Wisconsin.

Another tenant, KS Energies, will also occupy approximately 10,000 sf of the existing building. KS Energies is a contractor throughout the state of Wisconsin.

- The operations at the facilities will include:

Lincoln Contractors Supply - Sales, rental and service of medium to small construction equipment and supplies. Sales will include supplies needed on jobsites, safety equipment and power tools and equipment. Service includes the service of equipment that LCS sells and rents. Rental equipment will smaller equipment to small pumps, air compressors and generators.

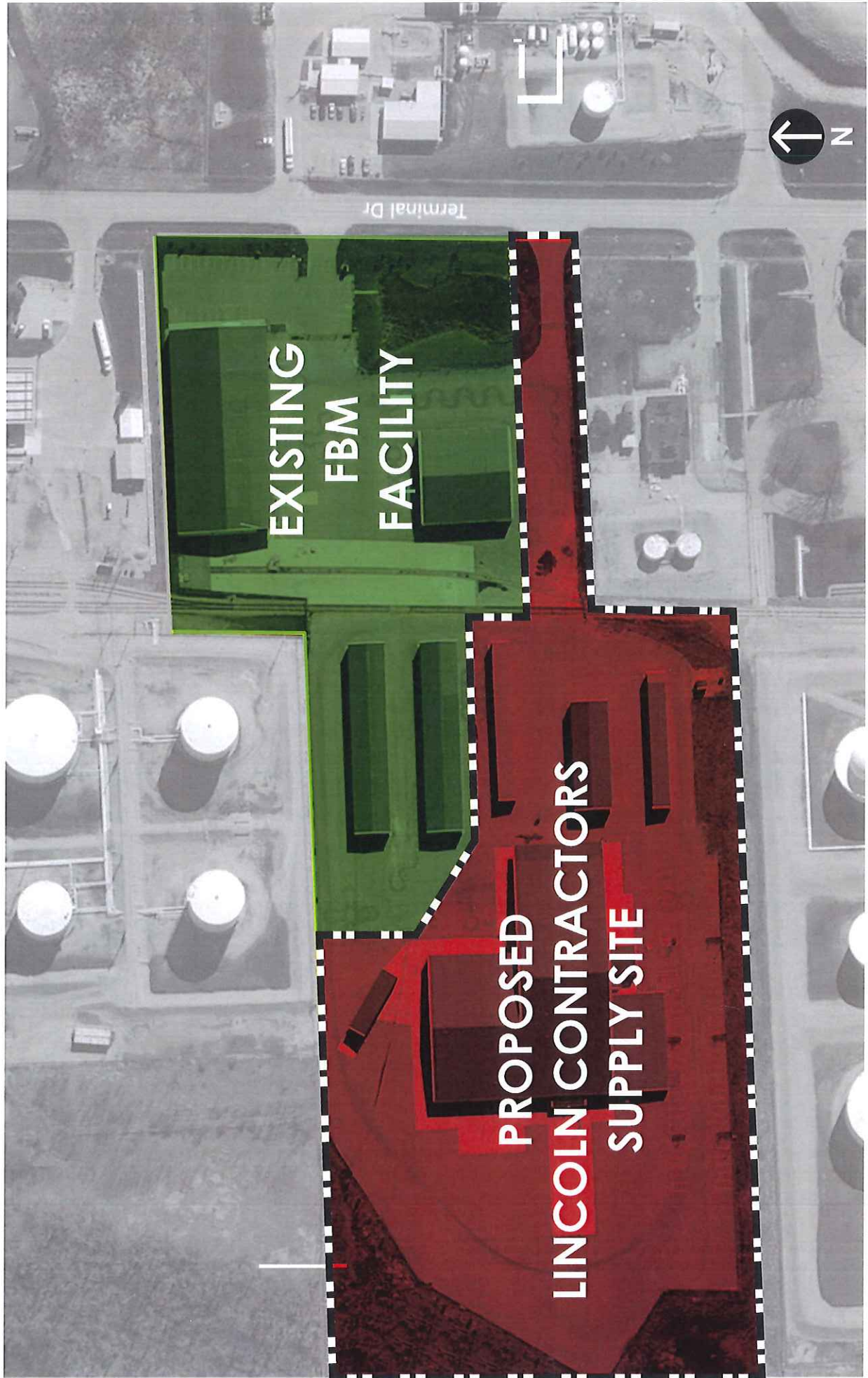
Fabick - Rental and service of Caterpillar skid loaders, mini excavators and all terrain forklifts.

KS Energy - Servicing of equipment and trucks used in the field. Along with office operations for their western Wisconsin division.

- The number of employees at time of occupancy will beLincoln Contractors Supply and FABICK Rents will have 20 employees. KS Energies will have an average of 25 people on site during the day.

This site and facility will offer an opportunity to grow and we anticipate adding additional staff as needed.

- Hours and days of operation will be.....Monday thru Friday 7am to 5pm, Saturday 7am to 12pm.
- Machinery operated on site will include.....Skid Loaders, Mini Excavators, Man Lifts, Forklifts. Smaller equipment will include, air compressors, pumps other items with small engines. This operation will mainly be for loading and unloading customers before and after rental. Testing of equipment before a rental begins or when a rental item is returned.
- Outdoor storage will include.....Skid Loaders, Mini Excavators, Man Lifts, Forklifts, Air Compressors, Pumps, Generators, Light Towers and trailers.



LINCOLN CONTRACTORS SUPPLY INC.

Village of McFarland

Terminal and Triangle District Plan

Industrial Center Subdistrict

Guidelines	Yes	No
Site Design		
1. Does the project connect building entries with walkways to planned sidewalks in Terminal Drive, distinguishing them from driving surfaces?		
2. Does the project locate service areas, loading docks, mechanical equipment, and refuse containers to non-street sides of buildings and screen them?		
3. Does the project include adequate, accessible, and convenient areas for collecting and loading trash and recyclables?		
4. Does the project screen ground-, roof-, and wall-mounted mechanical equipment from public rights-of-way and adjacent properties?		
5. Does the project include landscaped front yards, parking areas, and foundations?		
6. Does the project convey stormwater to on-site or in-district infiltration areas?		
7. Does the project provide bicycle parking?		
* 8. Are all fully screened outdoor storage or display areas inside of all required side and rear building setbacks, with dense landscaping on the outside of these areas?		
* 9. Does the project permanently define and screen all outdoor storage areas with dense landscaping, opaque walls and/or opaque fences?		
10. Does the project limit outdoor operations and store equipment and raw materials inside buildings to ensure minimal visual impact on neighboring uses and the public?		
* 11. Does the project locate limited outdoor merchandise display areas near building entrances, without affecting traffic flow?		
12. Does the project preserve existing on-site vegetation, especially large trees, wood lots, and remnant wetlands and prairies?		
13. Does the project locate service and storage areas to minimize Highway 51 visibility?		
14. Does the project heavily screen parking areas adjacent to highway 51?		
15. Does the project screen rooftop mechanicals and utilities?		
16. Are mechanicals and utilities shown on the project's site plan?		
17. Does the project use wall-mounted signs?		
18. Does the project include buildings which are at least two-stories in height?		
19. Does the project include buildings which are compatible with the desired gateway character of the Village?		
20. Does the project include buildings which continue the architectural theme, design elements, and detailing on all sides?		
21. Does the project include loading docks or overhead doors on street-facing facades?		
22. Does the project screen loading docks or overhead doors on other facades?		
23. Does the project provide overhangs for pedestrian shelter?		
24. Does the project have a FAR between 0.15 and 1.0 if it is an Industrial use or 0.35 and 1.5 if it is a Commercial use?		
25. Is a minimum of 50% of the front building wall 20' to 35' from Terminal Drive or McFarland Street right-of-way?		
Building Design & Materials		
1. Does the project use building materials with lasting architectural character (strength, durability and quality)?		
2. Does the project encourage use of the following exterior wall materials: brick, decorative masonry block, architectural grade metal panels, cedar siding, stone, architectural pre-cast concrete panels, Exterior Insulation and Finish System (EIFS),		

Guidelines	Yes	No
Building Orientation		
1. Does the project consider the placement and orientation of surrounding buildings and streets for cohesion between sites and an attractive street scene?		
2. Does the project orient building facades parallel to the primary abutting street, with entrances and storefronts oriented toward that street?		
3. If the proposed building is oriented toward Siggelkow Road, is a minimum of 75% of the front building wall 5' to 20' from the street's right-of-way?		
4. If the proposed building is not on Siggelkow Road, it is set back from the street to maximize lake and possible Capitol views and to minimize tree disturbance?		
5. Does the project make public entrances clearly identifiable and accessible?		
6. Does the project site buildings to allow for safe pedestrian and vehicular circulation?		
Lighting		
1. Does the project include pedestrian scale lighting in front of buildings?		
2. Does the project include parking lot lighting to not exceed 25 feet in height?		
3. Are all exterior light fixtures at least three feet from all lot lines?		
4. Does the project utilize incandescent or high-pressure sodium (HPS) light fixtures?		
5. Do average illumination levels in parking lots exceed 5 footcandles?		
6. Do illumination levels at lot lines exceed 0.5 footcandles?		
Parking		
1. Does the project rely on-street parking (except on Terminal Drive, Highway 51, and Triangle Street before reconstruction)?		
2. Does the project site parking to the rear or non-street side of the main building?		
3. Does the project buffer front and side parking from the public street?		
4. Does the project share parking lots among uses with demands at different times?		
4. Does the project divide larger parking lots into pods, each less than 100 spaces?		
5. Does the project provide landscaped islands, each a minimum of 200 square feet, and at a minimum rate of one island for every 20 parking spaces?		
6. Does the project encourage safe pedestrian walkways to the building?		
7. Does the project include paved parking areas?		
Signage		
1. Does the project locate new signs along Siggelkow Road on the first floor areas only?		
2. Does the project include signs which are shaped to reflect the use of the building, scaled with relation to the size of the building and the pedestrian orientation of the district, and designed to reflect the desired "lakeview village" theme of the area?		
3. Does the project integrate signage location and shape with building design?		
* 4. For sites not along Siggelkow Road, does the project include either wall-mounted or monument-style ground mounted signs only?		
5. Are monument signs constructed of durable base materials that are similar to main building materials?		
6. Do monument signs include landscaping near the base?		
7. Does the project screen external spot or flood lighting of signs?		

Lincoln Center = 4 Supply - 4/4/4 Terminal DA

Appendix A: Summary of Site and Building Design Standards by Subdistrict (see district locations on Map 2)

Subdistrict	Bellevue Oriented Commercial	Industrial Center	Meinders/Triangle	Mixed Use Lakeview Village
Preferred Land Uses	- Highway and job oriented retail - Hotel - Retreat/conference center - Sit-down restaurants - Offices - Medical clinic - Financial institution - Daycare and other job center services - One or two fuel/convenience stores - Contractor shops/services (especially next to U.S. Oil) - FAR target between 0.35 and 1.5	- Manufacturing - Office - Distribution - Contractor shops/services - Compatible commercial (especially sites with Highway 51 visibility)	- Light industrial (limited trucking and manufacturing) - Office - Contractor shops/services - Uses transition to residential neighborhood to east	- Multi-story, mixed-use buildings. Ground floors: neighborhood retail, offices, and services—create flexible spaces; Upper floors: housing and offices - Offices and attached residential with lake views - Local retail and commercial services - Live-work unit potential - No auto-oriented commercial uses
Suggested Development Intensity (FAR = Floor Area Ratio)	- High-quality highway oriented commercial center; minimize standard corporate franchise design - Building and landscape design to reflect nature-based recreation theme - Buildings oriented toward Terminal Drive or Highway 51 - Natural building materials; generally avoid metal and vinyl siding - Grouped back-of-building areas on double-fronted lots - Connections between buildings - Sidewalks on all streets - Preserved woods and wetlands when sites develop - Preserved lake views - Nature trails and bicycle lanes on Terminal Drive - Minimum of 50% of front building wall 10' to 30' from Terminal Drive right-of-way -OR- - Minimum of 50% of front building wall at 30' to 80' from Highway 51 right-of-way - Generally 1 to 4 stories - Hotel maximum height of 6 stories	- FAR target between 0.15 and 1.0 for Industrial uses - FAR target between 0.35 and 1.5 for Commercial uses	- FAR target between 0.15 and 1.0 for Industrial uses - FAR target between 0.35 and 1.5 for Commercial uses	- FAR target between 0.35 and 3.0 - Maximum housing density of 40 units per acre - Maximize density/FAR near transit station
Urban Design Features	- Buildings & entries oriented to street - Sidewalk and bike lane on east side of Terminal Drive - Screened outdoor storage to rear of building - Screened roof, wall, and ground mechanicals - Quality facade materials, emphasizing non-metal surfaces on street-parking facades	- Buildings & entries oriented to street - Sidewalks on both sides of all streets - Screened outdoor storage to rear of building - No outdoor operations adjacent to residential neighborhood - Screened roof, wall, and ground mechanicals - Quality facade materials, emphasizing non-metal surfaces on street-parking facades - Smooth transitions to residential to east: building quality, landscaping	- Continue existing lakeview character "Transit Oriented Development" form—focus on design, density, & access - Set back building facades above the 3rd story - Concentrate retail activity near transit stop - Mixed-use buildings along streets & open spaces - Urban open spaces and street furniture - On-street parking and sidewalks on both sides of streets - Maximize lake and possible capital views - Preserve woods when sites develop; Build into grades	- Minimum of 75% of front building wall 5' to 20' from Siggeklow right-of-way - Site other buildings to take advantage of views and topography - Generally 2 to 5 stories
Principal Building Setbacks	- Minimum of 50% of front building wall 10' to 30' from Terminal Drive right-of-way -OR- - Minimum of 50% of front building wall at 30' to 80' from Highway 51 right-of-way - Generally 1 to 4 stories - Hotel maximum height of 6 stories	- Minimum of 50% of front building wall 20' to 35' from Terminal Drive or McFarland Street right-of-way - Generally 1 to 3 stories	- Minimum of 50% of front building wall 20' to 35' from street right-of-way - Generally 1 to 3 stories	- Minimum of 75% of front building wall 5' to 20' from Siggeklow right-of-way - Site other buildings to take advantage of views and topography - Generally 2 to 5 stories
Recommended Building Height	- Generally 1 to 4 stories - Hotel maximum height of 6 stories	Generally 1 to 3 stories	Generally 1 to 3 stories	Generally 2 to 5 stories
Parking	- Parking on all streets, except Terminal Drive - Surface parking to rear of buildings with limited, screened side yard and Highway 51 frontage parking - Parking to inside of minimum building setbacks - Encourage shared parking - Landscaped parking lots; divide large lots into pods - Bike parking facilities	- Parking on all streets, except Terminal Drive - Employee parking/loading to side or rear - Visitor parking spaces permitted in front - Parking to inside of minimum building setbacks - Landscaped parking lots - Bike parking facilities	- Parking on all streets, except Triangle Street before upgrade - Employee parking/loading to side or rear - Screen parking and loading from residential neighborhood - Visitor parking spaces permitted in front - Parking to inside of minimum building setbacks - Landscaped parking lots - Bike parking facilities	- Parking on all streets except Terminal Drive - Surface parking to rear of buildings with limited side yard parking - Encourage underground, structured, and shared parking; bike parking facilities near transit stop - No greater than 40' of parking lot frontage on street (except where building is set back to protect trees, maximize lake views, or along Highway 51)
Stormwater Principles	- Maximize on-site water quality & infiltration, including from parking lots and rooftops - On-site water quality features	- Maximize on-site water quality and infiltration, including from parking lots and rooftops - On-site and regional management approaches	- Maximize on-site water quality and infiltration, including from parking lots and rooftops - On-site and regional management approaches	- Urban stormwater management approaches - On-site water quality features
Signs	- Ground and first floor signs - Building (not sign) visibility emphasized - Remove and do not allow billboards	Monument and first floor signs	Monument and first floor signs	- On-building, first floor signs - Themed, small-scale projecting signs encouraged - Monument signs allowed at sites away from Siggeklow

Note: See plan text for further explanation of standards in above described districts

Final: September 8, 2005



COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: Wednesday, June 5, 2019

SECTION: Business

DEPARTMENT: Administration

CONTACT:

AGENDA ITEM: Review and possible recommendation to the Plan Commission regarding a revised General Plan and Detailed Plan for Phase 1 Development. The property address is 4703 Terminal Drive, McFarland, WI. The property is located in TID #3.

PREVIOUS ACTION:

ISSUE SUMMARY:

Mr. Quam has revised his General Plan and Detailed Plan for Phase 1 for 4703 Terminal Drive. See attached sheet with changes as identified by page/sheet number.

FINANCIAL/BUDGET IMPACT:

VILLAGE PLAN REFERENCE:

ORDINANCE REFERENCE:

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Considerations – Given the additional square footage of office space, consideration should be given to additional traffic generated. Detailed plans for office space Phases 2 & 3 should require a traffic generation study prior to approval of additional office space.

Making the office building closer to the eastern lot line combined with the additional height, (the Terminal & Triangle District plan recommends heights of 1 – 3 stories) will give a more urban appearance to the project as viewed from Hwy. 51. Are we comfortable with this appearance?

ATTACHMENTS:

1. 6.5.19 cda agenda item 4b background
2. 6.5.19 cda agenda item 4b



Agenda item 4 (b)– Review and possible recommendation to the Plan Commission regarding a revised General Plan and Detailed Plan for Phase 1 Development. The property address is 4703 Terminal Drive, McFarland, WI. The property is located in TID #3

Mr. Quam has revised his General Plan and Detailed Plan for Phase 1 for 4703 Terminal Drive.

Changes as identified by page/sheet number

Page 1 – Description of General Plan for staged development

- 1) Phase 1 buildings
 - 2,880 sq.ft. storage shed (previously not in narrative)
 - 1,780 sq.ft. home addition (previously not included)

Pages 2 & 3

- 2) Phase 2 office building
 - Future three story office building (previously 2 story)
 - Approximately 29,700 sq.ft. office space (previously 20,000 sq.ft.)
 - Approximately 10,900 sq.ft. footprint (previously 11,130 sq.ft.)
 - Approximately 28 underground parking stalls (previously 29 stalls)

Page 3

- 3) Phase 3 office building
 - Future four story office building (previously 3 stories)
 - Approximately 26,400 sq.ft. of office space (previously 30,000 sq.ft.)
 - Approximately 7,050 sq.ft. footprint (previously 11,130 sq.ft.)
 - Approximately 16 underground parking stalls (previously 26 stalls)

Page 3

- 4) Phase 4 apartment building
 - 28 underground parking stalls (previously 29 stalls)

Page 2

- 5) Certified Survey Map is included with submittal.
 - Notation on page 2 of 5 identifying “20’ wide public easement for water main purposes...”
 - Notation on page 3 of 5 “Limited easement to the Village of McFarland for access for water main maintenance purposes only”

Page 2

- 6) Site layout
 - Approximately 195 above ground parking stalls (previously 164 above ground parking stalls)
 - Approximately 60,900 sq.ft. office space (previously 50,000 sq.ft. office space)

Page 2

7) Schedule

- Phase 2 – Three story office building (previously 2 story office building)
- Phase 3 – four story office building open May 2022 (previously three story office building open May 2024)

Description of Detailed Plan for Phase 1 development

Page 2

1) Site Plan

- 28 below ground parking stalls (previously 29 below ground parking stalls)
- East room of the existing house to be removed (previously not included)
- 1,780 sq.ft. house addition (previously not included)

Page 3

2) The grading plan

- 40' x 72' (previously shed was 40' x 70')
- 1,780 sq.ft. house addition (previously not included)
- Vegetated lawn access to shed (previously not included)

Page 3

4) The shed exterior elevation (previously not included)

Page 3

10) The apartments garage floor plan

- 28 parking stalls (previously 29 parking stalls)

Page 3

11) The shed floor plan (previously not included)

Page 4

g) “Planned development Districts...” 6th line possibly typo, identifies 74 dwelling units rather than 54.

Sheet C-1 – Existing site demolition plan

- Identifies residential addition
- Identifies test pits
- Identifies burning schedule and burn areas
- Identifies slope line
- Identifies additional existing trees

Sheet C-2

- Identifies relocated office buildings and parking lots
- Identifies home addition
- Identifies new shed and location
- Identifies board walk location and width
- Identifies retaining wall – office building Phase 2
- Identifies removing/saving of existing trees
- Identifies public water main

Sheet C-3 – Apartment site plan

- Identifies property home addition
- Identifies additional above ground parking spaces
- Identifies additional 2 ft. to driveway approach to Phase I apartment building
- Identifies portion of existing room of residence to be removed
- Identifies wider boardwalk through existing wetlands
- Identifies boulder wall near entrance to site
- Identifies changes to number of above and below ground parking stalls

Sheet C-4.1 Phase 1 grading and erosion control to be review by Village Engineer

Sheet C-4.2 Apartments grading and erosion control plan to be reviewed by Village Engineer

Sheets 5.1 & 5.2 Apartments utility plan and utility detailed plan to be review by Village Engineer

Sheet C-6 Apartment landscaping and lighting plan

- Removed trees and landscaping on eastside of Phase I apartment building
- Added one above ground parking stall
- Identifies proposed home addition

Sheet A.2.1 Exterior elevations apartments

Northwest elevations – no changes

Sheet A 2.0 Exterior elevations apartments

South & east elevations – no changes

Sheet 1.0 Basement apartment floor plan – no changes

Sheet A1.1 Apartment first floor plan – no changes

Sheet A 1.2 Apartment second floor plan – no changes

Sheet A 1.3 Apartment third floor plan – no changes

Considerations – Given the additional square footage of office space, consideration should be given to additional traffic generated. Detailed plans for office space Phases 2 & 3 should require a traffic generation study prior to approval of additional office space.

Making the office building closer to the eastern lot line combined with the additional height, (the Terminal & Triangle District plan recommends heights of 1 – 3 stories) will give a more urban appearance to the project as viewed from Hwy. 51. Are we comfortable with this appearance?

RECEIVED

MAY 22 2019

VILLAGE OF McFARLAND

Planned Development District

**Statement of Owners Intent,
Updated General Plan for Staged
Development, and Updated Detailed
Plan for Phase 1 Development**

Updated 5-22-19

**Project:
4703 Terminal Drive Development**

**Owner:
Ezra Properties, LLC
Attn: Ryan Quam**

Statement of Owners Intent

It is the intent of the Owner to develop the lands controlled by the Owner as a Mixed Use development in general conformance with the TIF plan. The purpose of this submittal is to seek the following Village approvals:

- 1) General Plan for Staged Development for all controlled lands;
- 2) Detailed Plan for Phase 1 Development;

Legal Description

The lands controlled by the Owner address is 4703 Terminal Drive and the legal description is as follows:

All that part of Outlot One (1), Assessor's Plat No. 4, Town of Blooming Grove, in the Village of McFarland, Dane County, Wisconsin lying west of the west right-of-way line of relocated U.S. Highway No. 51, except that part thereof conveyed by warranty deed recorded as document no. 4408230

And all that part of the north ½ of the northwest ¼ of section 34, Township 7 North, Range 10 East, in the Village of McFarland, Dane County Wisconsin, lying between the centerline of Terminal Drive and the west right-of-way line of relocated U.S. Highway No. 51, except that part thereof conveyed by warranty deed recorded in volume 694 of deeds, page 473, as document no. 981101.

Existing Site

The Existing Site Plan is included as sheet C-1 and site features are as follows:

- 1) 10.54 total acres;
- 2) Currently zoned Industrial without an existing house and six storage buildings.
- 3) Sloping with 82 feet of fall from the southeast property corner to the creek crossing the northwest portion of the property.
- 4) U.S. Highway 51 is adjacent to the east;
- 5) Existing storage, contractor storage/office, and commercial building is adjacent to the south;
- 6) Existing Oil Terminal is adjacent to the north;
- 7) Terminal Drive and mini-warehouse and refrigerated storage are adjacent to the west;
- 8) Public sanitary sewer and water main is available beneath Terminal Drive;

Description of General Plan for Staged Development

The General Plan proposes the development of the land with four buildings and associated drive aisles, parking lot, and regional ponds as shown on the General Development Plan included as sheet C-2. The buildings and site layout are described as follows:

- 1) Phase 1 Buildings
 - 27 unit, three story apartment building which will be described in the Detailed Plan for Phase 1 Development portion of this submittal;
 - 2,880 square foot shed which will be described in the Detailed Plan for Phase 1 Development portion of this submittal;
 - 1,780 square foot house addition which will be described in the Detailed Plan for Phase 1 Development portion of this submittal;
- 2) Phase 2 Office Building
 - Future three story office building
 - Approximately 29,700 square feet of leased office space;
 - Approximately 10,900 square foot footprint;

- Approximately 28 underground parking stalls;
- 3) Phase 3 Office Building
 - Future four story office building
 - Approximately 26,400 square feet of leased office space;
 - Approximately 7,050 square foot footprint;
 - Approximately 16 underground parking stalls;
- 4) Phase 4 Apartment Building
 - Future three story apartment building;
 - 27 units;
 - Approximately 30,000 square feet of leased apartment space;
 - Approximately 11,300 square foot footprint;
 - 28 underground parking stalls;
 - Approximately 175 feet long;
 - Approximately 70 feet deep;
 - Mix of 1, 2, and 3 bedroom units with individual washers and dryers and private balconies;
- 5) Certified Survey Map is included with the submittal
 - Lot 1 contains 2.5967 acres for the proposed phase 2 office building;
 - Lot 2 contains 1.7161 acres for the proposed phase 3 office building;
 - Lot 3 contains 5.2753 acres for the proposed phase 1 and phase 4 apartment buildings and proposed shed and existing house;
 - Lot 4 contains 0.9587 acres for the proposed dog park. Lot 4 is required because State of Wisconsin standards requires a lot division along navigable streams;
- 6) Site Layout
 - Approximately 195 above ground parking stalls are proposed to supplement the underground parking and to meet overall parking requirements;
 - Two regional detention ponds will meet rate runoff control, sediment control requirements and two infiltration ponds will meet infiltration requirements for all proposed impervious areas;
 - Approximately 0.65 acre dog park within the proposed perimeter fence with boardwalk access.
 - 60,900 approximate gross square feet of office space;
 - 67,800 gross square feet of apartment space;
 - 54 approximate total number of apartment units;
 - 5.14 Dwelling Units / Acre (overall development site which is 10.54 acres)
 - 10.25 Dwelling Units / Acre (over Lot 3 which is 5.27 acres)
- 7) Schedule
 - Phase 1 27 Unit apartment building open on June 2020
 - Phase 2 Three-story office building open on October 2020
 - Phase 3 Four-story office building open on May 2022
 - Phase 4 27 Unit apartment building open on May 2025

Description of Detailed Plan for Phase 1 Development

A three story 27-unit apartment building, shed, and house addition are proposed as the first phase of development and the details are as follows:

- 1) The Site Plan is included as sheet C-3 with features as follows:
 - 11,300 square foot apartment building footprint;
 - 26 above ground parking stalls;
 - 28 below ground parking stalls;
 - East room of the existing house to be removed;

- Existing detached garage to be removed;
 - 1,780 square foot house addition;
- 2) The Grading Plans are included as sheets C-4.1 and C-4.2 with features as follows:
 - Apartment building underground garage entrance on the north side of the building;
 - Apartment building first floor doors on the east side of the building;
 - Apartment building garage doors on the north and west sides of the building;
 - Apartment retaining walls to accommodate the natural grade changes;
 - 40'x72' shed shown on sheet C-4.1;
 - 1,780 square foot house addition shown on sheet C-4.1 and C-4.2;
 - Vegetated lawn access to shed as shown on sheet C-4.1;
 - 3) The 27 Unit Apartment Building Exterior Elevations drawings are included
 - Intended to meet the TIF goal to "emphasize high quality natural building wall materials such as brick, block, and glass";
 - Materials include single hung vinyl windows, aluminum railing systems, thin stone veneer, fiber-cement lap siding, and fiber-cement siding panels with reveal joints;
 - Roof materials include three dimensional asphalt shingles and standing seam metal accent roofs;
 - 4) The Shed Exterior Elevation drawings are included
 - Building colors will be earth tones;
 - 5) The Landscape and Lighting Plan is included as sheet C-6
 - 6) The Utility Plan is included as sheet C-5
 - The 8" sanitary sewer will connect to the existing sanitary manhole under Terminal Drive to provide 6" sanitary sewer laterals to serve the phase 1 through phase 4 buildings as well as the existing house.
 - The 8" water main will connect to the water main to the existing 10" water main under Terminal Drive to provide 6" water services to serve the phase 1 through phase 4 buildings as well as the existing house.
 - Inlets and catch basins will collect runoff from all impervious areas and storm sewer will carry runoff to the detention pond and infiltration pond;
 - 7) The Apartments First Floor Plan is included
 - 8,912 approximate apartments area;
 - Six two bedrooms;
 - Three one bedrooms;
 - Each unit will have individual washers and dryers and private balconies;
 - 8) The Apartments Second Floor Plan is included
 - 8,912 approximate apartments area;
 - Six two bedrooms;
 - Three one bedrooms;
 - Each unit will have individual washers and dryers and private balconies;
 - 9) The Apartments Third Floor Plan is included
 - 9,712 square feet apartments area (including lofts);
 - Four two bedrooms with loft;
 - Two two bedrooms;
 - Three one bedrooms;
 - Each unit will have individual washers and dryers and private balconies;
 - 10) The Apartments Garage Floor Plan is included
 - Tenant storage and mechanical rooms in the garage;
 - 28 parking stalls;
 - Dog washing station;
 - 11) The Shed Floor Plan is included

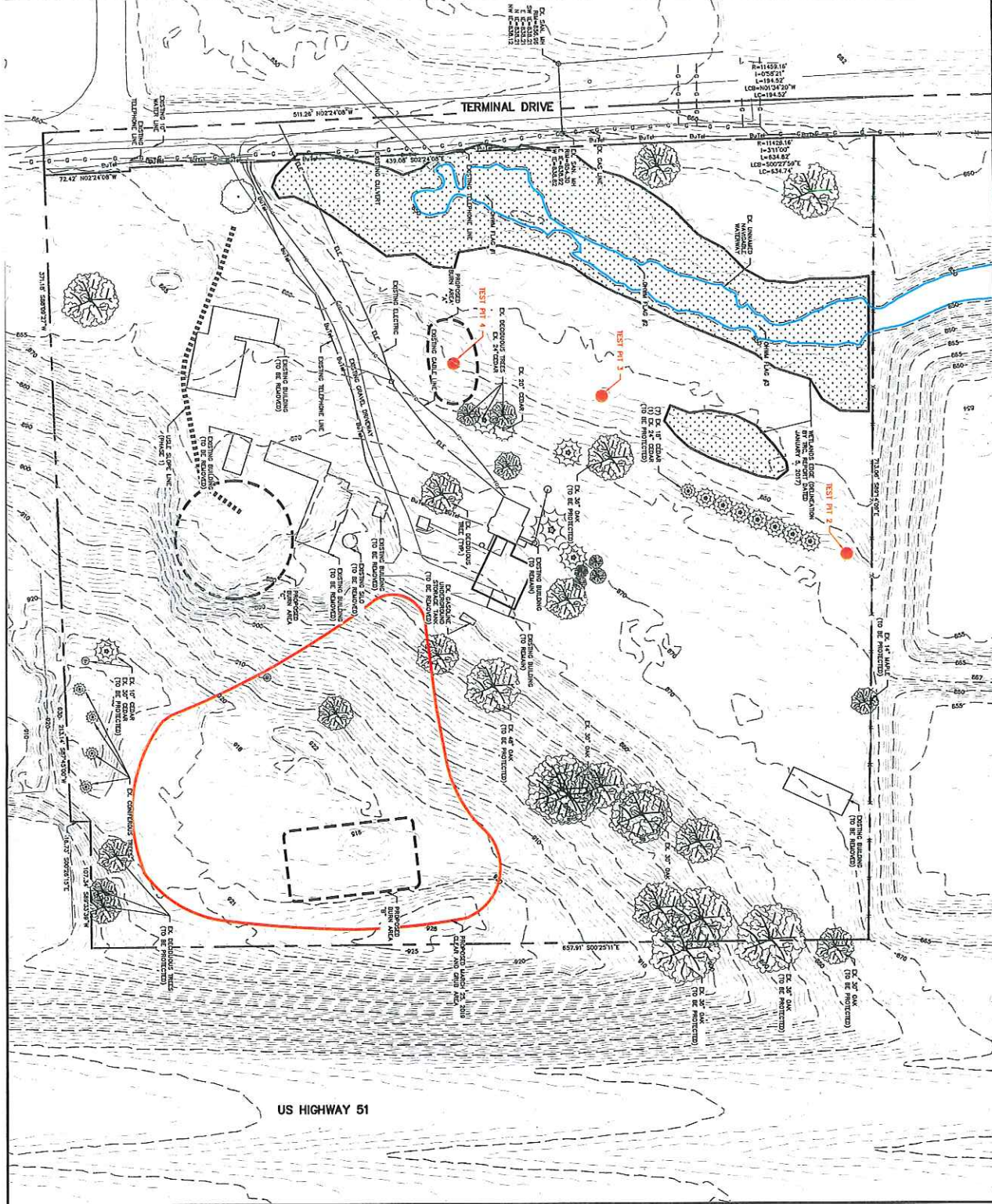
Planned Development District Standards and Responses

Section 62-67(4) lists the standards shall apply in the review of all general or detailed plans proposed for the Planned Development District. The standards and this submittal responses are as follows:

- a) *"The uses proposed in the planned development shall be in general conformance with the Village Comprehensive Plan".* This application includes a request for a Comprehensive Plan amendment to accommodate this proposed General Plan for Staged Development, and Detailed Plan for Phase 1.
- b) *"The establishment, maintenance or operation of the uses proposed in the planned development shall not substantially impair or diminish the use value and enjoyment of other properties within the neighborhood".* The proposed General Plan for Staged Development, and Detailed Plan for Phase 1 Development will not substantially impair or diminish the use value and enjoyment of the adjacent properties.
- c) *"Traffic circulation into and within the development shall be designed to minimize traffic congestion and traffic hazards, provide for the accessibility of all uses and buildings and also provide for the safe and convenient movement of both vehicles and pedestrians".* The proposed private driveway from Terminal Drive serving the proposed buildings is located directly across the street from the driveway serving the mini-ware house development to the west. The existing residential driveway will be removed. The 24' wide driveway will provide safe and convenient movement of vehicles and the adjacent sidewalk will provide safe movement for pedestrians.
- d) *"The planned development shall incorporate environmental design considerations, including the preservation of topography, trees and ground cover, streams and natural bodies of waters, and other significant natural features and control of erosion and runoff in accord with the Village Erosion Control and Stormwater Management Ordinances".* The proposed buildings are located a minimum of 75' from the delineated wetlands and the proposed grading limits are a minimum of 25' from the delineated wetlands. Stormwater runoff from the development will pass through detention ponds and infiltration ponds. The proposed development will include storm sewer, detention ponds, and infiltration ponds to meet Village Erosion Control and Stormwater Management Ordinances. Many large oak trees and cedar trees will be protected during construction in order to remain. The Landscape Plan will meet Village landscaping ordinances.
- e) *"The planned development shall provide for convenient and harmonious groups of buildings, structures and uses; and buildings shall be spaced and sited to ensure adequate safety, light, ventilation and privacy".* The four proposed buildings will be designed with similar materials and architectural style. The office buildings are located over 100 horizontal feet and 30 vertical feet from the apartment buildings to maximize privacy.
- f) *"In a planned development for residential use, adequate open space and recreational areas shall be provided in appropriate locations, and all public and common open spaces shall be designed and located to provide safe and convenient access to residents".* A 0.65 acre dog park with perimeter fencing and boardwalk access is proposed as shown on sheet C-2. The lawn and landscaped areas will provide a common open space that is safe and accessible to residents.
- g) *"Planned Development Districts housing impacts on community resources in the same manner as other new development, which are characterized by division of land into lots. In particular, the additional population density places demands upon Village parks and recreation areas. Accordingly, each dwelling unit newly established shall be required to dedicate land or provide fees in lieu of land, in accordance with the procedures set forth in Section 62-64".* The proposed 74

dwelling units will provide \$222,210 of fees-in-lieu of parkland dedication, \$23,653 in Park Improvement fees, and \$23,274 in Library Impact fees.

- h) *"The planned development will not adversely affect the ability of public agencies to provide school or other municipal services". The planned development will not adversely affect the ability of public agencies to provide school or other municipal services*
- i) *"The width of street rights-of-way, width of paving, width and location of street or other paving, outdoor lighting, location of sewer and water lines, provision for stormwater drainage or other similar environmental engineering considerations shall be based on a determination and the appropriate standards necessary to implement the specific function in the specific situation; provided, however, that in no case shall standards be less than those necessary to ensure the public safety and welfare as determined by the Village". The constructions will meet Village and State requirements.*
- j) *"The proponents of a Planned Development District application shall provide evidence satisfactory to the Village Board of its economic feasibility of available adequate financing and that it would not adversely affect the economic prosperity of the Village or the values of surrounding properties". The applicant feels that this proposal will be a benefit to the Village and not adversely affect surrounding properties;*
- k) *"The proponents of a Planned Development District shall submit a reasonable schedule for the implementation of the development of the development to the satisfaction of the Village Board, including suitable provisions for assurance that each phase could be brought to completion in a manner that would not result in an adverse effect upon the community as a result of termination at that point". The anticipated development schedule is included on page 2 of this submittal and on sheet C-2.*



LEGAL DESCRIPTION:

(1) A CERTAIN PART OF THE SOUTH 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 7 NORTH, RANGE 12 EAST, COUNTY OF MONROE, WISCONSIN, BEING THE SAME AS SHOWN ON THE PLAT OF THE MONROE COUNTY RECORDS AS DOCUMENT NO. 400223, AND ALL THAT PART OF THE SOUTH 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 7 NORTH, RANGE 12 EAST, COUNTY OF MONROE, WISCONSIN, BEING THE SAME AS SHOWN ON THE PLAT OF THE MONROE COUNTY RECORDS AS DOCUMENT NO. 400223, AND ALL THAT PART OF THE SOUTH 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 7 NORTH, RANGE 12 EAST, COUNTY OF MONROE, WISCONSIN, BEING THE SAME AS SHOWN ON THE PLAT OF THE MONROE COUNTY RECORDS AS DOCUMENT NO. 400223, AND ALL THAT PART OF THE SOUTH 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 7 NORTH, RANGE 12 EAST, COUNTY OF MONROE, WISCONSIN, BEING THE SAME AS SHOWN ON THE PLAT OF THE MONROE COUNTY RECORDS AS DOCUMENT NO. 400223.

BURNING SCHEDULE:

MAY 22-23, 2019 BURN AREA 1" & 4" & 6" MAY 22-23, 2019 BURN AREA 1" & 4" & 6"

RECEIVED
MAY 22 2019
VILLAGE OF MCFARLAND

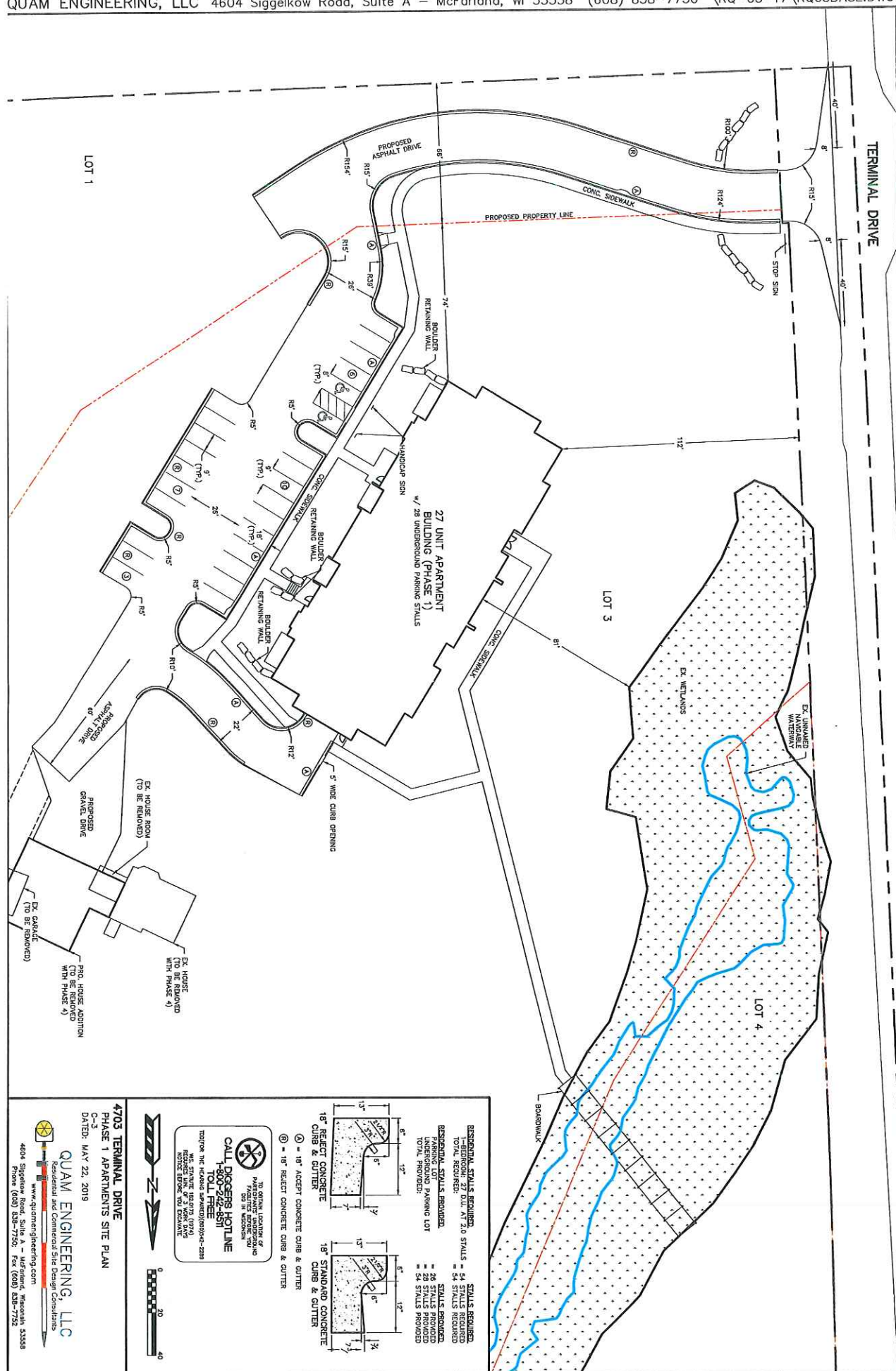


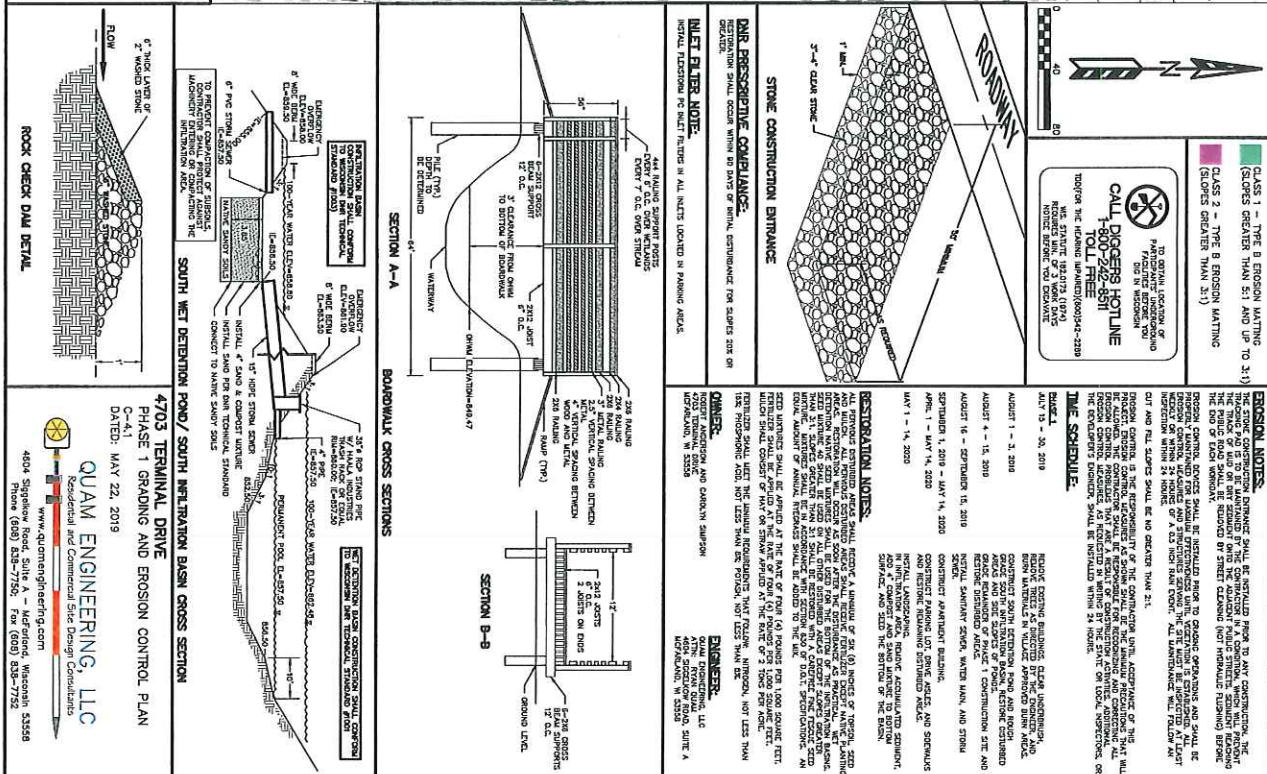
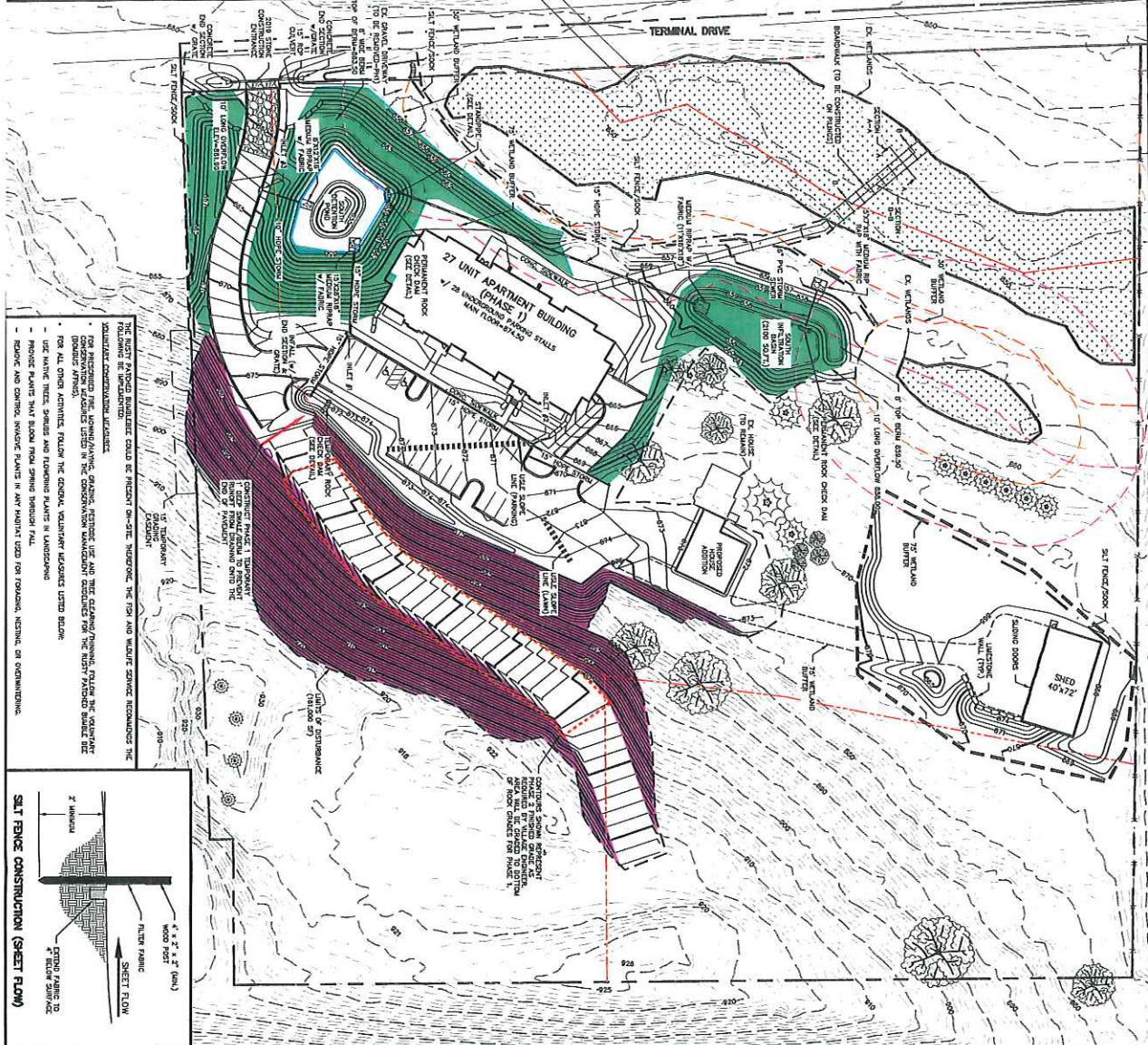
4703 TERMINAL DRIVE

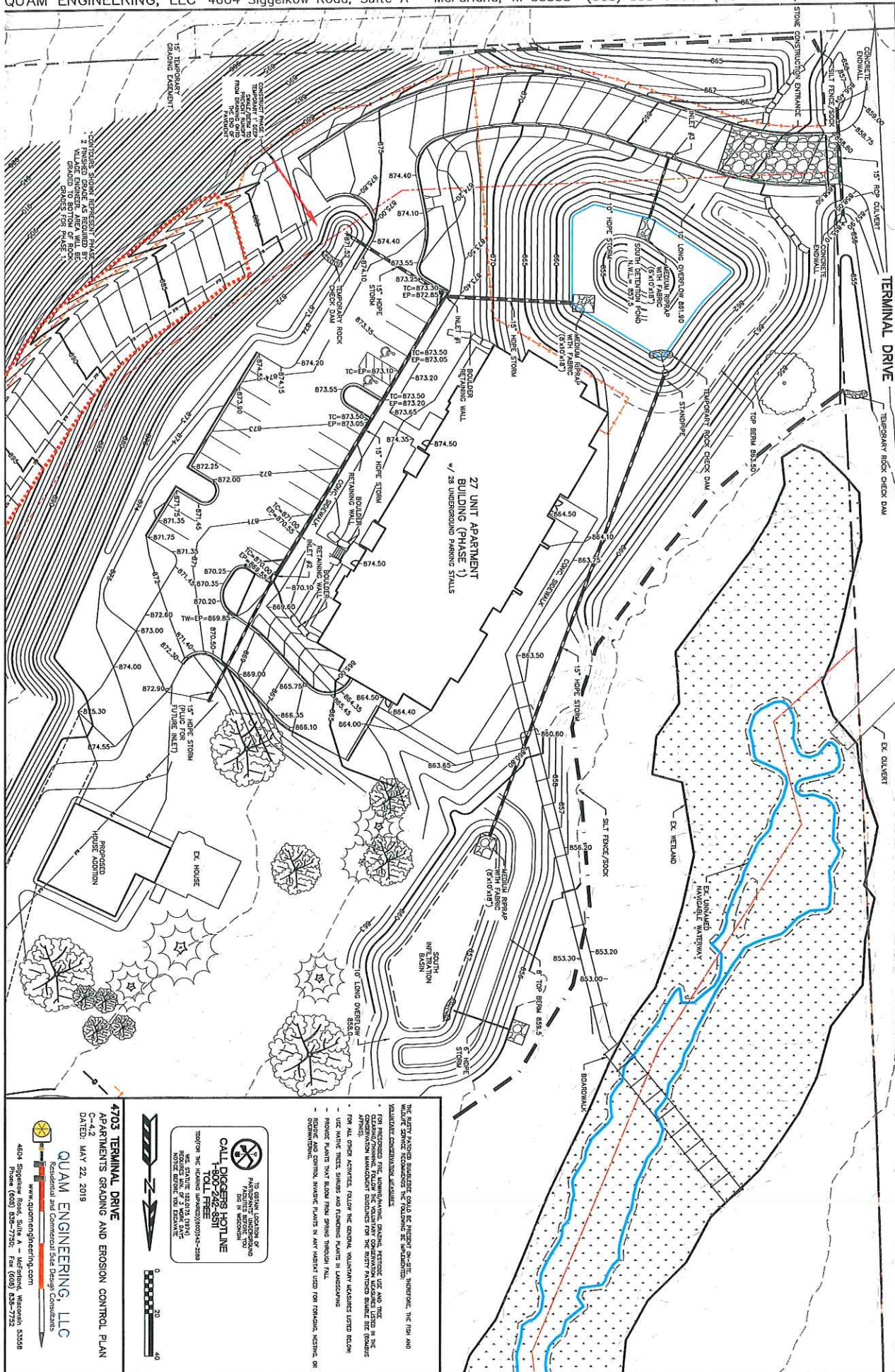
EXISTING SITE & DEMOLITION PLAN WITH BURN AREAS
C-1
DATED: MAY 22, 2019

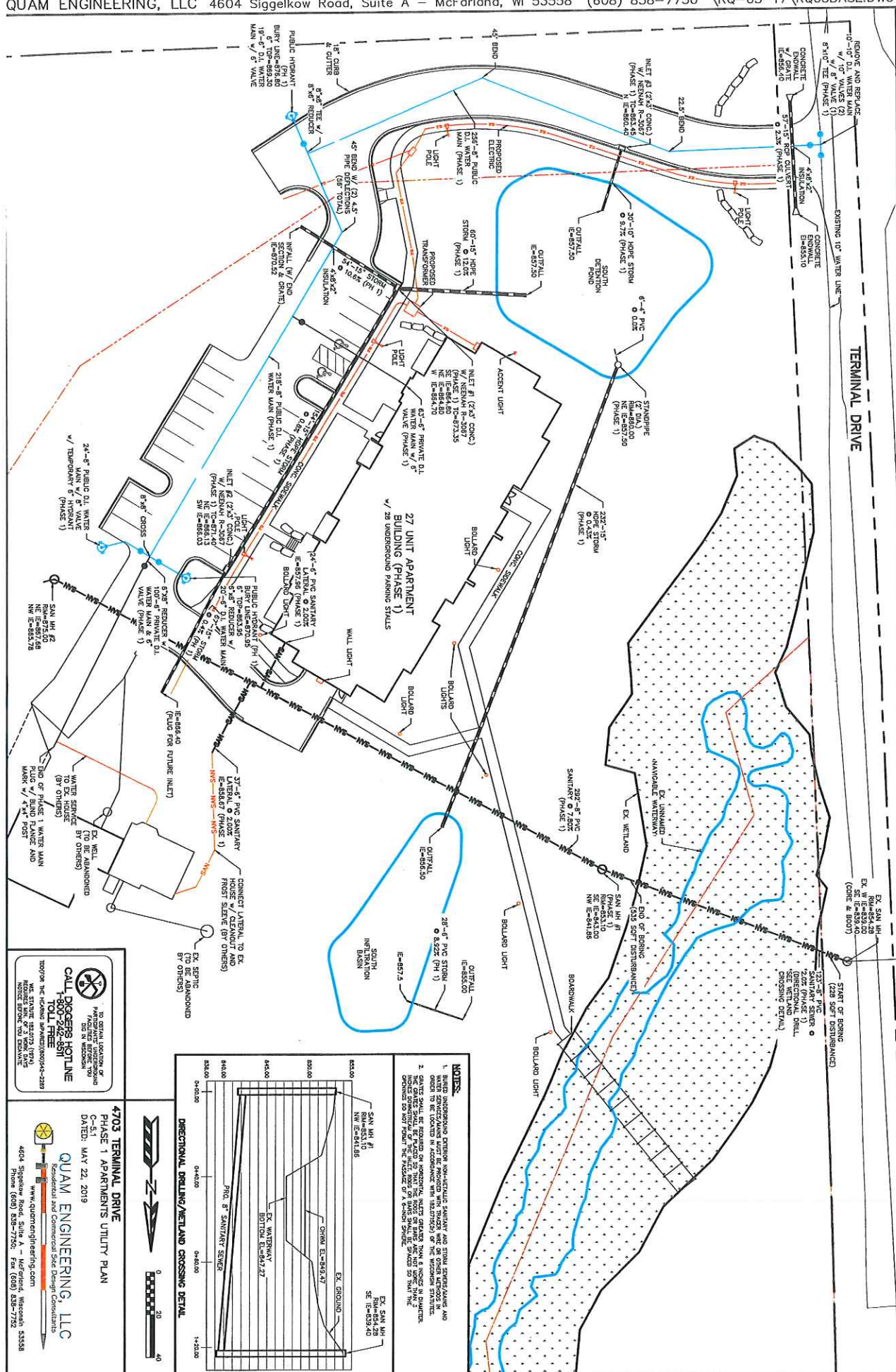
QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants
www.quamengineering.com
4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558
Phone (608) 838-7750 Fax (608) 838-7725

4604 Siggeikow Road, Suite A - McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752

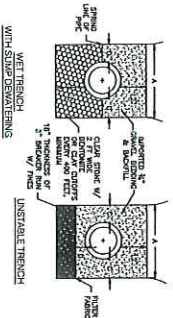
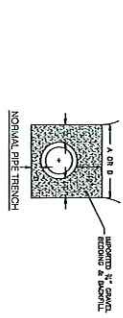








NOTES:
A. CONCRETE SHALL BE 3000 PSI, 4" MINIMUM THICKNESS, AND SHALL BE PLACED IN A MINIMUM OF TWO LIFTS.
B. CONCRETE SHALL BE PLACED IN A MINIMUM OF TWO LIFTS.
C. CONCRETE SHALL BE PLACED IN A MINIMUM OF TWO LIFTS.
D. CONCRETE SHALL BE PLACED IN A MINIMUM OF TWO LIFTS.



TRENCH WIDTH AND BEDDING DETAILS
SCALE: 1/2"=1'-0"

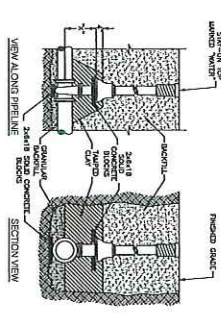
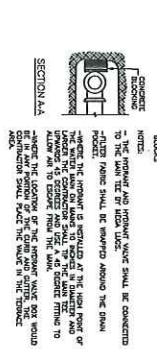
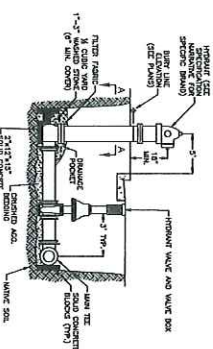


TABLE 1: TRENCH WIDTH AND BEDDING DETAILS

PIPE DIA. (INCH)	MIN. TRENCH WIDTH (INCH)
12"	36"
18"	48"
24"	60"
30"	72"
36"	84"
42"	96"
48"	108"
54"	120"
60"	132"
66"	144"
72"	156"
78"	168"
84"	180"
90"	192"
96"	204"
102"	216"
108"	228"
114"	240"
120"	252"

STANDARD VALVE BOX SETTING
SCALE: 1/2"=1'-0"



STANDARD HYDRANT SETTING
SCALE: 1/2"=1'-0"

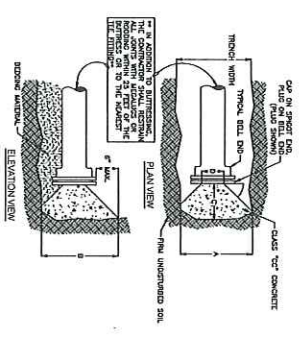


TABLE 2: BUTRESS DETAIL FOR DEAD ENDS

PIPE DIA. (INCH)	MIN. BUTRESS WIDTH (INCH)
12"	36"
18"	48"
24"	60"
30"	72"
36"	84"
42"	96"
48"	108"
54"	120"
60"	132"
66"	144"
72"	156"
78"	168"
84"	180"
90"	192"
96"	204"
102"	216"
108"	228"
114"	240"
120"	252"

BUTRESS DETAIL FOR DEAD ENDS
SCALE: 1/2"=1'-0"

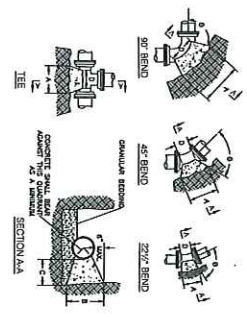


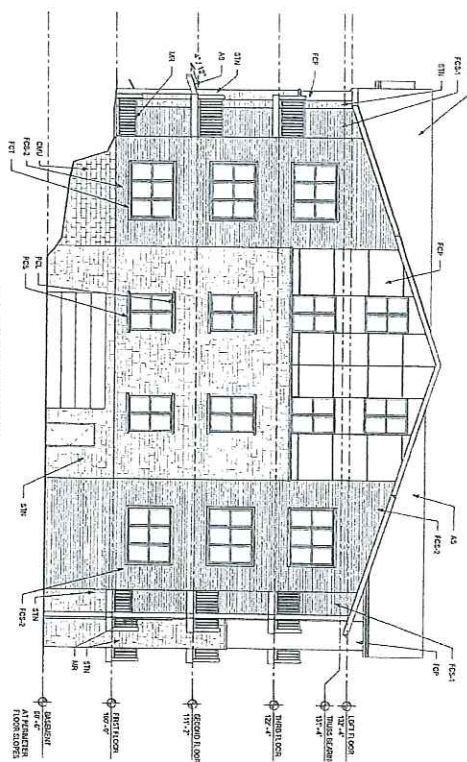
TABLE 3: BUTRESS DETAIL FOR DEAD ENDS

PIPE DIA. (INCH)	MIN. BUTRESS WIDTH (INCH)
12"	36"
18"	48"
24"	60"
30"	72"
36"	84"
42"	96"
48"	108"
54"	120"
60"	132"
66"	144"
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78"	168"
84"	180"
90"	192"
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114"	240"
120"	252"

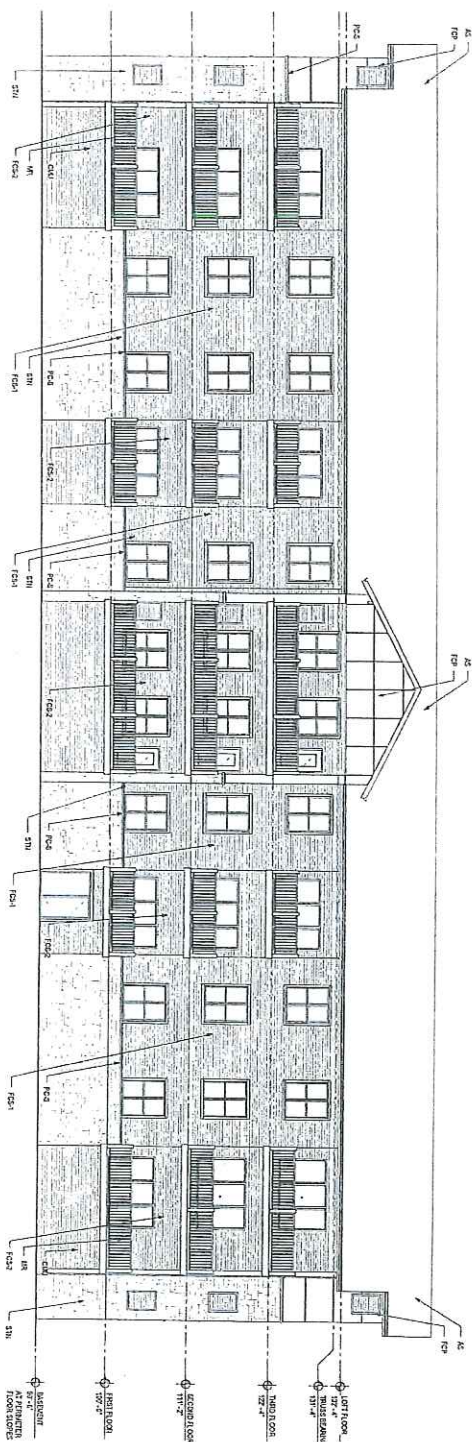
BUTRESS DETAILS
SCALE: 1/2"=1'-0"

4703 TERMINAL DRIVE
PHASE 1 APARTMENTS UTILITY DETAILS
C-5.2
DATED: MAY 22, 2018

QUAM ENGINEERING, LLC
Registered Professional Engineer
4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558
Phone (608) 838-7750, Fax (608) 838-7725
www.quamengineering.com



1 NORTH ELEVATION
1/8" = 1'-0" ON 12/23/24 HULL SCALE ON 11/11/24



2 WEST ELEVATION
10' x 14' ON 22" H WALL SCALE ON 11" H

EXTERIOR ELEVATIONS GENERAL
NOTES AND LEGEND

[illegible]

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MAY 13 2019
VILLAGE OF McFARLAND

4703 TERMINAL DRIVE MULTIFAMILY - 1
EXTERIOR ELEVATIONS

DATE: FEB. 11, 2018

QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants

www.murphydiesel.com

[illegible]

4703 TERMINAL DRIVE MULTIFAMILY - 1
BASEMENT FLOOR PLAN
2000 410

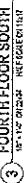
DATE: FEB. 11, 2019



QUAM ENGINEERING, LLC
Residential and Commercial Site Design Consultants

FLOOR PLAN GENERAL NOTES

[illegible]

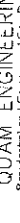
[illegible]

2 FOURTH FLOOR NORTH
107' x 140' GV 22334 102 LF SDC E 04/11/17

4703 TERMINAL DRIVE MULTIFAMILY - 1
THIRD FLOOR PLAN

2. SIGNIFY AS 0-9.3 FOR LARVAL SCALE PLAYS.

- GENERAL OFFICE



1 1.6' = 1.0' Q12231 344 F 502.04 1313

FIGURE 4.4.

Responsible for all Commercial Air Design Calculations

Figure 1. The effect of the concentration of the H_2O_2 solution on the amount of the released H_2O_2 from the H_2O_2 -loaded hydrogel. The amount of the released H_2O_2 was measured by the amount of the released H_2O_2 from the H_2O_2 -loaded hydrogel. The amount of the released H_2O_2 was measured by the amount of the released H_2O_2 from the H_2O_2 -loaded hydrogel.

DRAFT

RECEIVED

MAY 23 2019

VILLAGE OF McFARLAND

CERTIFIED SURVEY MAP

PART OF LOT 1, ASSESSOR'S PLAT No. 4, TOWN OF BLOOMING GROVE IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN.

LABEL	WIDTH	EASEMENT	DOCUMENT No.	RECORDED
E1	10'	R-O-W GRANT - UE	1976747	11/10/1986

CURVE	LENGTH	RADIUS	CHD BEARING	CHD LENGTH
A	194.52'	11459.16'	N 01°34'20" W	194.52'
B	192.90'	11426.16'	N 01°34'30" W	192.89'

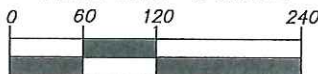
C.S.M. No. _____

Doc. No. _____

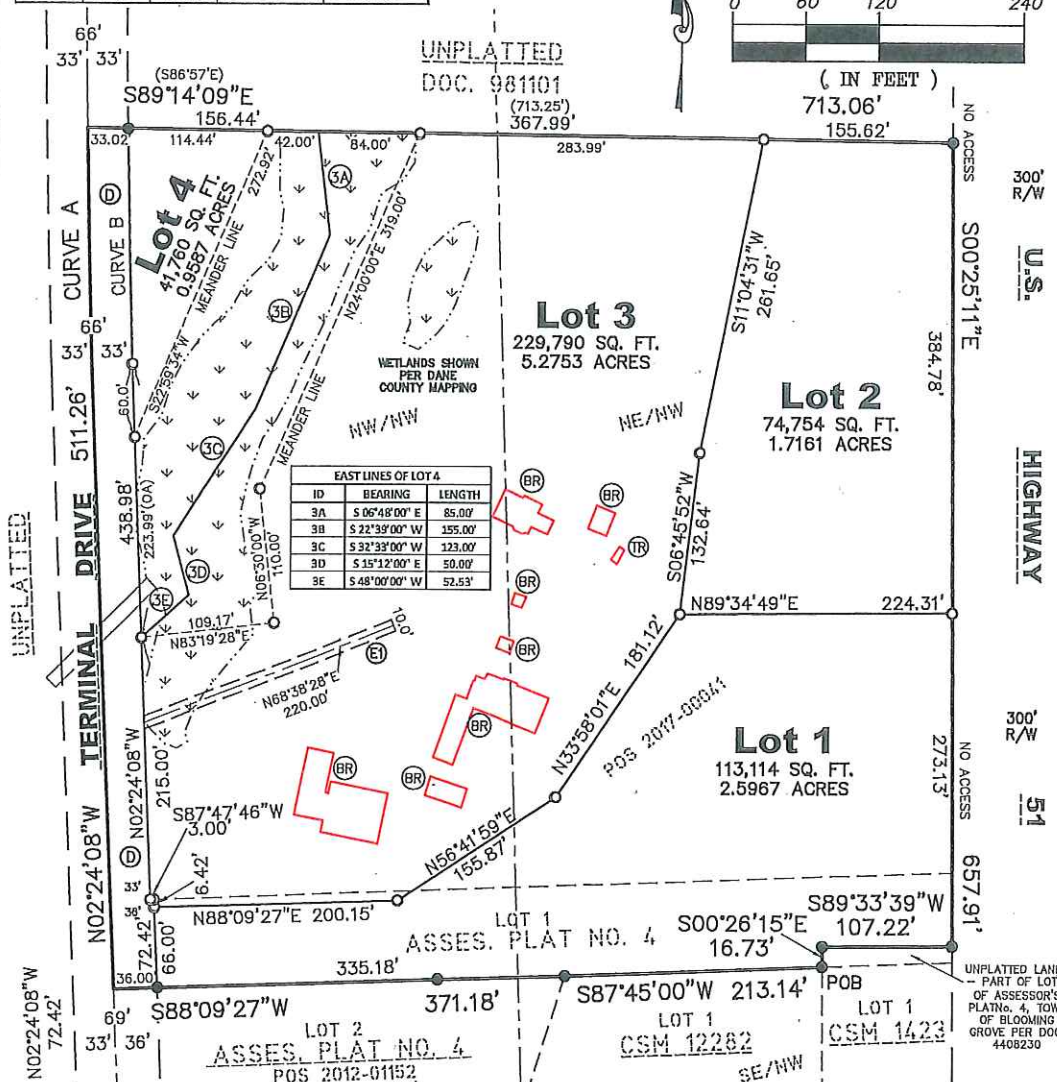
Vol. _____ Page _____

BEARINGS ARE REFERENCED TO THE WISCONSIN COUNTY COORDINATE SYSTEM, DANE COUNTY. THE NORTH LINE OF CSM 12282 BEARS SOUTH 87°45'00" WEST.

GRAPHIC SCALE

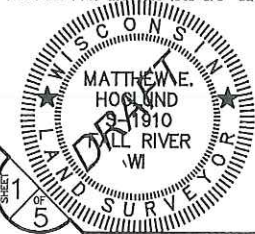


(IN FEET)



NOTE: Lot 1 of Assessor's Plat No. 4 - Township of Blooming Grove referenced herein has been incorrectly referred to as "Outlot 1" in various deeds and other recorded documents. There are no designations on said recorded Plat that the lots are "outlots".

VICINITY MAP



- 1" IRON PIPE FOUND
- SET 3/4" x 24" REBAR WEIGHING 1.5 LBS/FOOT
- ⓓ DEDICATED TO THE PUBLIC FOR ROAD PURPOSES. 23,483 SQ. FT. - 0.5391 ACRES
- BR BUILDING TO BE RAZED
- TR UNDERGROUND TANK TO BE REMOVED

(23.59') RECORDED AS DATA

QUAM ENGINEERING, LLC

4604 SIGGELKOW RD. STE. A, McFARLAND WI, 53558
608-838-7750 www.quamengineering.com
Project # RQ-05-17 Date: 5/23/19

CERTIFIED SURVEY MAP # _____

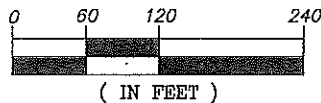
PART OF LOT 1, ASSESSOR'S PLAT No. 4, TOWN OF BLOOMING GROVE IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN.

C.S.M. No. _____

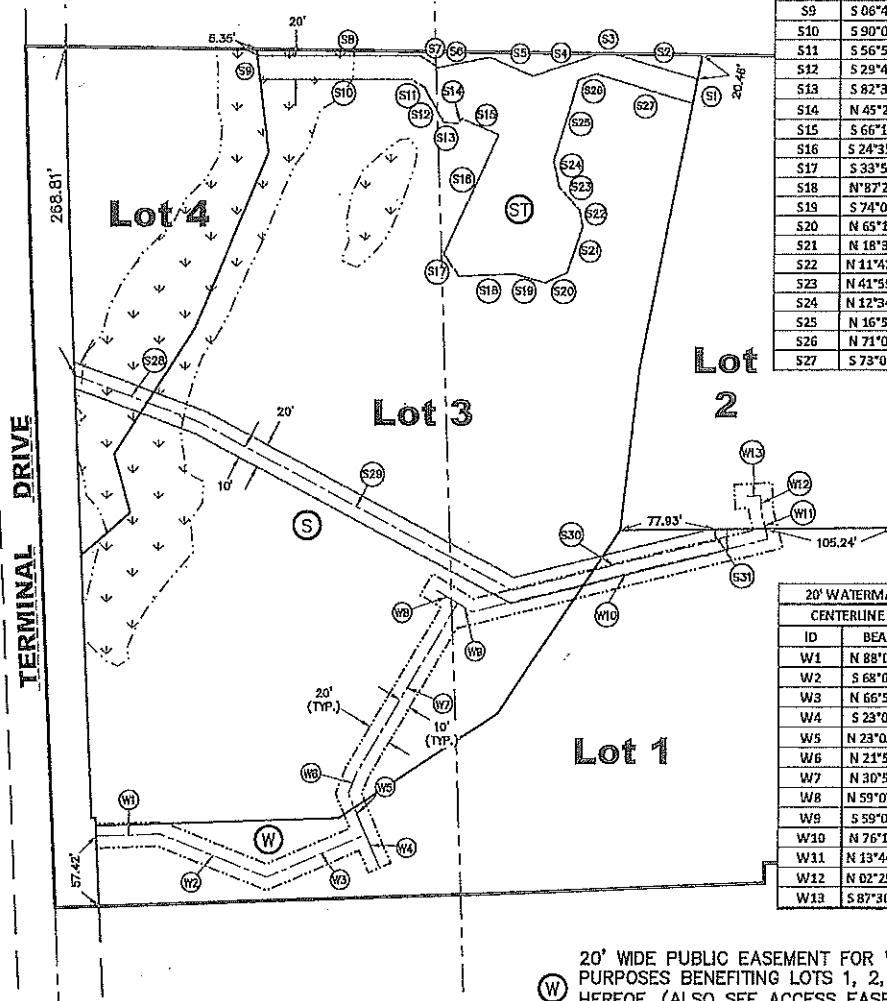
Doc. No. _____

Vol. _____ Page _____

GRAPHIC SCALE

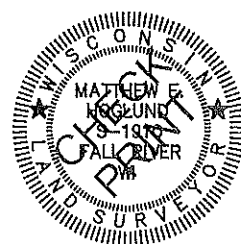


NORTH STORM EASEMENT		
ID	BEARING	LENGTH
S1	N 11°04'31" E	20.10'
S2	N 73°08'12" W	72.60'
S3	N 89°14'09" W	11.08'
S4	S 71°06'39" W	57.90'
S5	N 66°12'06" W	39.19'
S6	S 78°35'21" W	43.24'
S7	N 56°56'13" W	18.25'
S8	S 90°00'00" W	134.52'
S9	S 06°48'00" E	20.14'
S10	S 90°00'00" E	126.20'
S11	S 56°56'13" E	11.76'
S12	S 29°41'04" E	31.96'
S13	S 82°38'06" E	11.32'
S14	N 45°28'54" E	5.81'
S15	S 66°12'06" E	32.63'
S16	S 24°33'33" W	106.54'
S17	S 33°57'56" E	22.22'
S18	N 87°28'32" E	45.46'
S19	S 74°07'23" E	26.70'
S20	N 65°10'08" E	19.97'
S21	N 18°33'52" E	39.59'
S22	N 11°42'59" W	14.07'
S23	N 41°58'49" W	24.59'
S24	N 12°34'00" W	21.62'
S25	N 16°51'48" E	68.92'
S26	N 71°06'39" E	15.46'
S27	S 73°08'12" E	83.11'



20' WATERMAIN EASEMENT		
CENTERLINE DIMENSIONS		
ID	BEARING	LENGTH
W1	N 88°06'08" E	51.88'
W2	S 68°03'17" E	94.82'
W3	N 66°56'43" E	89.43'
W4	S 23°03'17" E	19.56'
W5	N 23°03'17" W	36.76'
W6	N 21°56'43" E	18.21'
W7	N 30°51'56" E	161.37'
W8	N 59°07'41" W	20.06'
W9	S 59°07'16" E	13.49'
W10	N 76°15'47" E	250.64'
W11	N 13°44'13" W	23.00'
W12	N 02°29'13" W	13.38'
W13	S 87°30'47" W	11.01'

20' SANITARY EASEMENT		
CENTERLINE DIMENSIONS		
ID	BEARING	LENGTH
S28	S 69°17'08" E	110.64'
S29	S 61°56'57" E	291.94'
S30	N 76°15'47" E	171.78'
S31	N 00°25'11" W	9.53'



Ⓜ 20' WIDE PUBLIC EASEMENT FOR WATERMAIN PURPOSES BENEFITING LOTS 1, 2, 3, AND 4 HEREOF. (ALSO SEE ACCESS EASEMENT NOTE ON SHEET 3 HEREOF)

Ⓢ 20' WIDE NON-EXCLUSIVE PRIVATE EASEMENT FOR SANITARY SEWER PURPOSES BENEFITING LOTS 1, 2, AND 3 HEREOF.

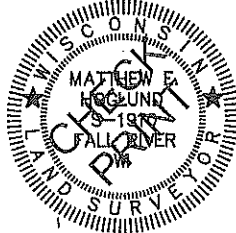
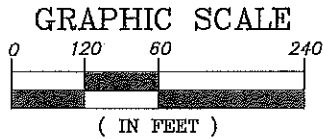
ⓈⓉ VARIABLE WIDTH NON-EXCLUSIVE PRIVATE EASEMENT FOR STORMWATER MANAGEMENT PURPOSES BENEFITING LOT 2 HEREOF.

QUAM ENGINEERING, LLC

4604 SIGGELKOW RD. STE. A, McFARLAND WI, 53558
608-838-7750 www.quamengineering.com
Project # RQ-05-17 Date: 5/23/19

CERTIFIED SURVEY MAP

PART OF LOT 1, ASSESSOR'S PLAT No. 4, TOWN OF BLOOMING GROVE IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN.



SOUTH STORM EASEMENT		
ID	BEARING	LENGTH
S1	N 58°00'36" W	65.29'
S2	N 86°09'47" W	59.11'
S3	N 58°03'32" W	62.86'
S4	N 21°15'54" E	210.95'
S5	N 52°01'12" E	8.10'
S6	N 34°48'22" E	57.17'
S7	N 41°08'52" E	21.70'
S8	N 12°07'49" W	45.93'
S9	S 87°11'26" W	35.70'
S10	S 18°46'07" W	6.53'
S11	N 59°22'26" W	88.20'
S12	S 22°39'00" W	20.20'
S13	S 59°22'26" E	89.60'
S14	S 18°46'07" W	67.79'
S15	S 14°14'30" E	15.22'
S16	S 21°18'44" W	213.74'
S17	S 36°29'12" W	43.17'
S18	S 44°41'44" W	25.22'
S19	S 05°33'53" E	18.29'
S20	S 55°49'30" E	55.95'
S21	S 75°47'27" E	38.49'
S22	N 63°00'41" E	29.65'
S23	N 00°31'36" E	41.01'
S24	S 86°09'47" E	37.33'
S25	S 58°00'36" E	51.08'
S26	N 56°41'59" E	22.02'

PUBLIC STORM EASEMENT		
ID	BEARING	LENGTH
ST1	N 45°04'12" E	32.77'
ST2	N 44°55'48" W	35.73'
ST3	S 02°24'08" E	48.48'

24' ACCESS EASEMENT		
CENTERLINE DATA		
ID	BEARING	LENGTH
A1	N 88°50'48" E	10.43'
A3	S 71°43'35" E	53.25'
A6	N 56°41'59" E	123.77'
A8	N 33°58'01" E	153.39'
A10	N 89°24'03" E	154.31'
A12	S 56°41'59" W	23.41'
A13	S 88°09'27" W	22.46'

24' ACCESS EASEMENT				
CENTERLINE CURVE DATA				
ID	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH
A2	114.50'	38.82'	S 81°26'23" E	38.64'
A4	139.50'	65.62'	S 85°12'08" E	65.02'
A5	139.50'	59.95'	N 69°00'39" E	59.49'
A7	147.50'	58.52'	N 45°20'00" E	58.14'
A9	52.50'	50.79'	N 61°41'02" E	48.84'
A11	8.56'	15.64'	N 75°45'15" W	13.55'
A14	15.69'	28.09'	S 27°00'00" W	24.49'

- (A) 30' WIDE NON-EXCLUSIVE PRIVATE EASEMENT FOR INGRESS AND EGRESS PURPOSES BENEFITING LOTS 1, 2, AND 3 HEREOF. (ALSO LIMITED EASEMENT TO THE VILLAGE OF McFARLAND FOR ACCESS FOR WATERMAIN MAINTENANCE PURPOSES ONLY)
- (S) VARIABLE WIDTH NON-EXCLUSIVE PRIVATE EASEMENT FOR STORMWATER MANAGEMENT PURPOSES BENEFITING LOT 1 HEREOF.
- (ST) VARIABLE WIDTH PUBLIC EASEMENT FOR STORMWATER MANAGEMENT PURPOSES BENEFITING LOT 3 HEREOF.

QUAM ENGINEERING, LLC

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Project # RQ-05-17 Date: 5/23/19

3
OF
5

CERTIFIED SURVEY MAP # _____

PART OF LOT 1, ASSESSOR'S PLAT NO. 4, TOWN OF BLOOMING GROVE IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN.

C.S.M. No. _____

Doc. No. _____

Vol. _____ Page _____

SURVEYOR'S CERTIFICATE:

I, MATTHEW E. HOGLUND, PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT I HAVE SURVEYED, DIVIDED, AND MAPPED THE FOLLOWING LAND AS DIRECTED BY THE OWNERS, ROBERT ANDERSON AND CAROLYN SIMPSON:

A PART OF LOT 1 (RECORDED AS OUTLOT 1 IN SOME DOCUMENTS) OF ASSESSOR'S PLAT NO. 4, TOWN OF BLOOMING GROVE, RECORDED AS DOCUMENT NO. 777053 IN VOLUME 13 OF PLATS ON PAGES 15 AND 16 AND BEING LOCATED IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND A PART OF THE NORTHEAST 1/4 AND THE NORTHWEST 1/4 OF SAID NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN, LYING BETWEEN THE CENTERLINE OF TERMINAL DRIVE AND THE WEST RIGHT-OF-WAY LINE OF RELOCATED U.S. HIGHWAY NO. 51, EXCEPT THAT PART THEREOF CONVEYED BY WARRANTY DEED RECORDED IN VOLUME 694 OF DEEDS, PAGE 473, AS DOCUMENT NO. 981101, FURTHER DESCRIBED AS FOLLOWS:

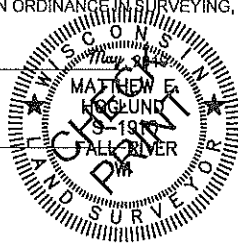
COMMENCING AT THE NORTHEAST CORNER OF LOT 1 OF CERTIFIED SURVEY MAP 12262, SAID CORNER ALSO BEING THE POINT OF BEGINNING OF THIS DESCRIPTION;
THENCE SOUTH 87°45'00" WEST, 213.14 FEET, ALONG THE NORTH LINE OF SAID CERTIFIED SURVEY MAP TO THE NORTHWEST CORNER OF SAID CERTIFIED SURVEY MAP;
THENCE SOUTH 88°09'27" WEST, 371.18 FEET, ALONG THE SOUTH LINE OF SAID LOT 1 OF ASSESSOR'S PLAT NO. 4, TO THE CENTERLINE OF TERMINAL DRIVE;
THENCE NORTH 02°24'08" WEST, 511.26 FEET, ALONG SAID CENTERLINE;
THENCE ALONG SAID CENTERLINE, BEING THE ARC OF A CURVE BEARING TO THE RIGHT, 194.52 FEET, WITH A RADIUS OF 11459.16 FEET, AND A CHORD BEARING AND LENGTH OF NORTH 01°34'20" WEST, 194.52 FEET;
THENCE SOUTH 89°14'09" EAST, 713.06 FEET TO THE WEST RIGHT-OF-WAY LINE OF RELOCATED U.S. HIGHWAY NO. 51;
THENCE SOUTH 00°25'11" EAST, 657.91 FEET, ALONG SAID WEST RIGHT-OF-WAY LINE;
THENCE SOUTH 89°33'39" WEST, 107.22 FEET;
THENCE SOUTH 00°26'15" EAST, 16.73 FEET, TO THE POINT OF BEGINNING.

CONTAINING 482,901 SQUARE FEET OR 11.0859 ACRES, MORE OR LESS, AND IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

I FURTHER CERTIFY THAT THE MAP PREPARED IS A CORRECT REPRESENTATION OF ALL EXTERIOR BOUNDARIES AS SHOWN AND THAT I HAVE FULLY COMPLIED WITH THE PROVISIONS OF CHAPTER 236.34 OF THE WISCONSIN STATUTES, AND THE VILLAGE OF McFARLAND SUBDIVISION ORDINANCE IN SURVEYING, DIVIDING, AND MAPPING THE SAME.

DATED THIS 23rd DAY OF _____

QUAM ENGINEERING, LLC
BY: MATTHEW E. HOGLUND
P.L.S. S-1910



OWNERS CERTIFICATE:

AS OWNERS, WE, ROBERT ANDERSON AND CAROLYN SIMPSON, DO HEREBY CERTIFY THAT THEY CAUSED THE LAND DESCRIBED ON THIS CERTIFIED SURVEY MAP TO BE SURVEYED, DIVIDED, MAPPED, AND DEDICATED AS REPRESENTED ON THIS MAP AND DO FURTHER CERTIFY THAT THIS MAP IS REQUIRED BY S.236.10 OR S.236.12 TO BE SUBMITTED TO THE FOLLOWING FOR APPROVAL OR OBJECTION:

VILLAGE OF McFARLAND

IN THE PRESENCE OF: _____
ROBERT ANDERSON CAROLYN SIMPSON,

STATE OF WISCONSIN)
COUNTY (DANE) SS

PERSONALLY CAME BEFORE ME THIS ____ DAY OF _____, 20____, ROBERT ANDERSON AND CAROLYN SIMPSON, TO ME KNOWN TO BE THE PERSONS WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THE SAME.

_____, NOTARY PUBLIC, _____, WISCONSIN

MY COMMISSION EXPIRES _____.

(NOTARY SEAL)

QUAM ENGINEERING, LLC

4604 SIGGELKOW RD. STE. A, McFARLAND WI, 53558
608-838-7750 www.quamengineering.com
Project # RQ-05-17 Date: 5/23/19

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OF
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CERTIFIED SURVEY MAP # _____

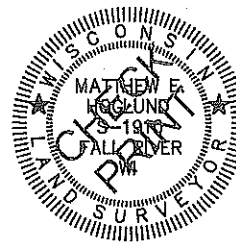
PART OF LOT 1, ASSESSOR'S PLAT No. 4, TOWN OF BLOOMING GROVE IN THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND PART OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, ALL OF SECTION 34, TOWNSHIP 7 NORTH, RANGE 10 EAST, IN THE VILLAGE OF McFARLAND, COUNTY OF DANE, STATE OF WISCONSIN.

VILLAGE OF McFARLAND PLAN COMMISSION CERTIFICATE:

THIS LAND DIVISION IS HEREBY APPROVED BY THE PLAN COMMISSION OF THE

VILLAGE OF McFARLAND ON THIS ____ DAY OF _____, 2019.

CASSANDRA SUETTINGER, CLERK, VILLAGE OF McFARLAND



VILLAGE OF McFARLAND BOARD CERTIFICATE:

RESOLVED, THAT THIS CERTIFIED SURVEY MAP IS HEREBY APPROVED AND DEDICATIONS ACCEPTED BY THE VILLAGE BOARD OF THE VILLAGE OF McFARLAND

ON THIS ____ DAY OF _____, 2019.

CASSANDRA SUETTINGER, CLERK, VILLAGE OF McFARLAND

REGISTER OF DEEDS CERTIFICATE:

Received for recording this ____ day of _____, 20____, at _____ o'clock ____ M. and

recorded in Volume ____ of Certified Survey Maps on Pages _____

as Document No. _____.

Kristi Chlebowski, Dane County Register of Deeds

QUAM ENGINEERING, LLC

4604 SIGGELKOW RD. STE. A, McFARLAND WI, 53558
608-838-7750 www.quamengineering.com
Project # RQ-05-17 Date: 5/23/19

SHEET
5
OF
5



P.O Box 930220
Verona, WI 53593-0220
Phone: (608) 845-9700
Fax: (608) 845-7070

5/16/2019
ANDERSON, ROBERT
Doc ID: 5129820190516071741

Elevations & Floor Plan

Customer Information

Building Specification For:

ANDERSON, ROBERT
TERMINAL DRIVE
MC FARLAND, WISCONSIN 53558
Cell Phone: (608) 379-0123
Email: tleeser@clearybuilding.com

Building Site Location:

Location: N/A
Tenant: N/A
TERMINAL DRIVE
MC FARLAND, WISCONSIN 53558
County: DANE

RECEIVED
MAY 16 2019
VILLAGE OF MCFARLAND

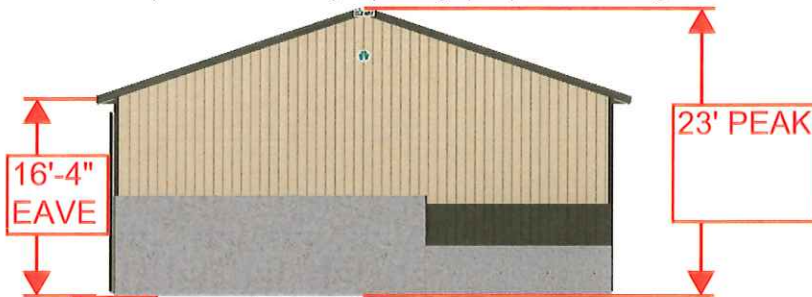
Elevations & Floor Plan

Elevations for Building 1



West End Wall 1 on Building 1

Note: These colors are as close to the actual colors as permitted by printing. Actual metal samples must be reviewed with your Sales Specialist. Colors vary depending upon position and angles.



East End Wall 2 on Building 1

Note: These colors are as close to the actual colors as permitted by printing. Actual metal samples must be reviewed with your Sales Specialist. Colors vary depending upon position and angles.



North Side Wall 1 on Building 1

Note: These colors are as close to the actual colors as permitted by printing. Actual metal samples must be reviewed with your Sales Specialist. Colors vary depending upon position and angles.



South Side Wall 2 on Building 1

14'x10'
slider door
(typ.)

Note: These colors are as close to the actual colors as permitted by printing. Actual metal samples must be reviewed with your Sales Specialist. Colors vary depending upon position and angles.

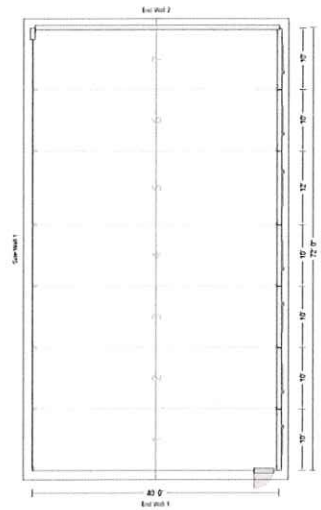


P.O Box 930220
Verona, WI 53593-0220
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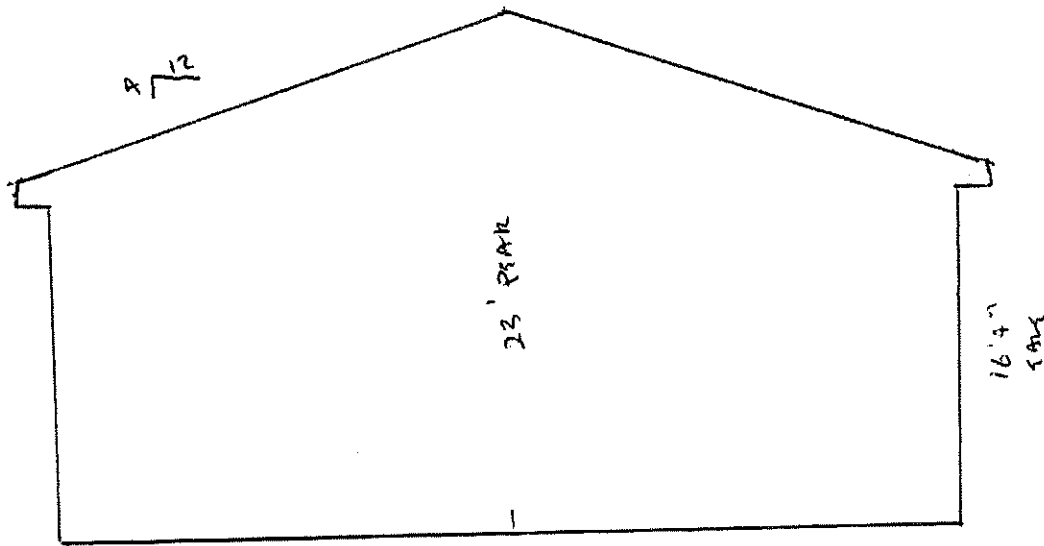
5/16/2019
ANDERSON, ROBERT
Doc ID: 5129820190516071741

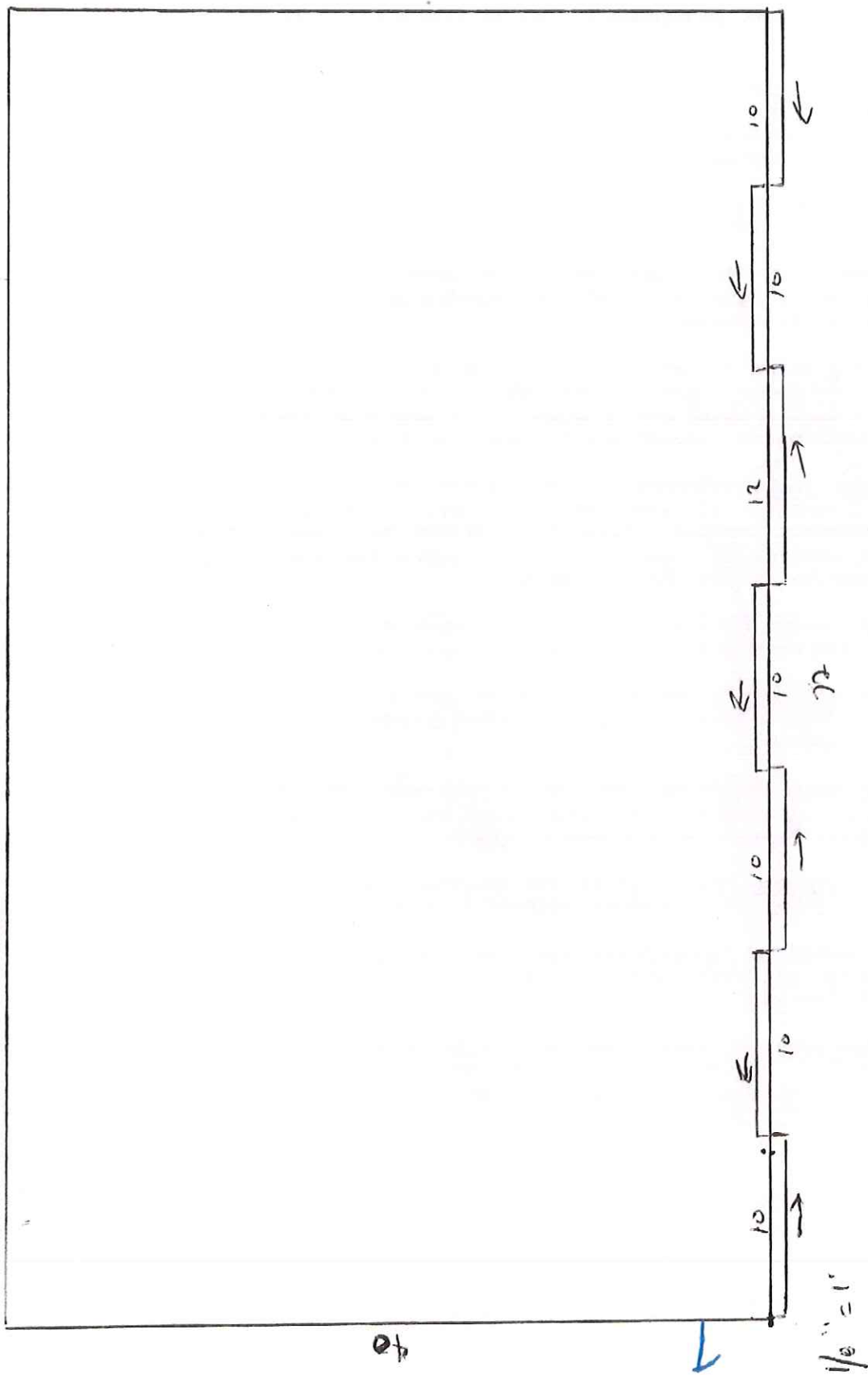
Elevations & Floor Plan

Floor Plan



$\frac{1}{8}'' = 1'$





4703 TERMINAL DR.

Village of McFarland

Terminal and Triangle District Plan

Industrial Center Subdistrict

Guidelines	Yes	No
Site Design		
1. Does the project connect building entries with walkways to planned sidewalks in Terminal Drive, distinguishing them from driving surfaces?		
2. Does the project locate service areas, loading docks, mechanical equipment, and refuse containers to non-street sides of buildings and screen them?		
3. Does the project include adequate, accessible, and convenient areas for collecting and loading trash and recyclables?		
4. Does the project screen ground-, roof-, and wall-mounted mechanical equipment from public rights-of-way and adjacent properties?		
5. Does the project include landscaped front yards, parking areas, and foundations?		
6. Does the project convey stormwater to on-site or in-district infiltration areas?		
7. Does the project provide bicycle parking?		
8. Are all fully screened outdoor storage or display areas inside of all required side and rear building setbacks, with dense landscaping on the outside of these areas?		
9. Does the project permanently define and screen all outdoor storage areas with dense landscaping, opaque walls and/or opaque fences?		
10. Does the project limit outdoor operations and store equipment and raw materials inside buildings to ensure minimal visual impact on neighboring uses and the public?		
11. Does the project locate limited outdoor merchandise display areas near building entrances, without affecting traffic flow?		
12. Does the project preserve existing on-site vegetation, especially large trees, wood lots, and remnant wetlands and prairies?		
13. Does the project locate service and storage areas to minimize Highway 51 visibility?		
14. Does the project heavily screen parking areas adjacent to highway 51?		
15. Does the project screen rooftop mechanicals and utilities?		
16. Are mechanicals and utilities shown on the project's site plan?		
17. Does the project use wall-mounted signs?		
18. Does the project include buildings which are at least two-stories in height?		
19. Does the project include buildings which are compatible with the desired gateway character of the Village?		
20. Does the project include buildings which continue the architectural theme, design elements, and detailing on all sides?		
21. Does the project include loading docks or overhead doors on street-facing facades?		
22. Does the project screen loading docks or overhead doors on other facades?		
23. Does the project provide overhangs for pedestrian shelter?		
24. Does the project have a FAR between 0.15 and 1.0 if it is an Industrial use or 0.35 and 1.5 if it is a Commercial use?		
25. Is a minimum of 50% of the front building wall 20' to 35' from Terminal Drive or McFarland Street right-of-way?		
Building Design & Materials		
1. Does the project use building materials with lasting architectural character (strength, durability and quality)?		
2. Does the project encourage use of the following exterior wall materials: brick, decorative masonry block, architectural grade metal panels, cedar siding, stone, architectural pre-cast concrete panels, Exterior Insulation and Finish System (EIFS),		

Guidelines	Yes	No
Building Orientation		
1. Does the project consider the placement and orientation of surrounding buildings and streets for cohesion between sites and an attractive street scene?		
2. Does the project orient building facades parallel to the primary abutting street, with entrances and storefronts oriented toward that street?		
3. If the proposed building is oriented toward Siggelkow Road, is a minimum of 75% of the front building wall 5' to 20' from the street's right-of-way?		
4. If the proposed building is not on Siggelkow Road, it is set back from the street to maximize lake and possible Capitol views and to minimize tree disturbance?		
5. Does the project make public entrances clearly identifiable and accessible?		
6. Does the project site buildings to allow for safe pedestrian and vehicular circulation?		
Lighting		
1. Does the project include pedestrian scale lighting in front of buildings?		
2. Does the project include parking lot lighting to not exceed 25 feet in height?		
3. Are all exterior light fixtures at least three feet from all lot lines?		
4. Does the project utilize incandescent or high-pressure sodium (HPS) light fixtures?		
5. Do average illumination levels in parking lots exceed 5 footcandles?		
6. Do illumination levels at lot lines exceed 0.5 footcandles?		
Parking		
1. Does the project rely on-street parking (except on Terminal Drive, Highway 51, and Triangle Street before reconstruction)?		
2. Does the project site parking to the rear or non-street side of the main building?		
3. Does the project buffer front and side parking from the public street?		
4. Does the project share parking lots among uses with demands at different times?		
4. Does the project divide larger parking lots into pods, each less than 100 spaces?		
5. Does the project provide landscaped islands, each a minimum of 200 square feet, and at a minimum rate of one island for every 20 parking spaces?		
6. Does the project encourage safe pedestrian walkways to the building?		
7. Does the project include paved parking areas?		
Signage		
1. Does the project locate new signs along Siggelkow Road on the first floor areas only?		
2. Does the project include signs which are shaped to reflect the use of the building, scaled with relation to the size of the building and the pedestrian orientation of the district, and designed to reflect the desired "lakeview village" theme of the area?		
3. Does the project integrate signage location and shape with building design?		
4. For sites not along Siggelkow Road, does the project include either wall-mounted or monument-style ground mounted signs only?		
5. Are monument signs constructed of durable base materials that are similar to main building materials?		
6. Do monument signs include landscaping near the base?		
7. Does the project screen external spot or flood lighting of signs?		

Appendix A: Summary of Site and Building Design Standards by Subdistrict (see district locations on Map 2)

Subdistrict	Beltline Oriented Commercial	Industrial Center	Meinders/Triangle	Mixed Use Lakeview Village
Preferred Land Uses	- Highway and job oriented retail - Hotel - Retreat/conference center - Sit-down restaurants - Offices - Medical clinic - Financial institution - Daycare and other job center services - One or two fuel/convenience stores - Contractor shops/services (especially next to U.S. Oil) - FAR target between 0.35 and 1.5	- Manufacturing - Office - Distribution - Contractor shops/services - Comparable commercial (especially sites with Highway 51 visibility)	- Light industrial (limited trucking and manufacturing) - Office - Contractor shops/services - Uses transition to residential neighborhood to east	- Multi-story, mixed-use buildings. Ground floors: neighborhood retail, offices, and services—create flexible spaces; Upper floors: housing and offices - Offices and attached residential with lake views - Local retail and commercial services - Live-work unit potential - No auto-oriented commercial uses
Suggested Development Intensity (FAR = Floor Area Ratio)	- High-quality highway oriented commercial center; minimize standard corporate franchise design - Building and landscape design to reflect nature-based recreation theme - Buildings oriented toward Terminal Drive or Highway 51 - Natural building materials; generally avoid metal and vinyl siding - Grouped back-of-building areas on double-fronted lots - Connections between buildings - Sidewalks on all streets - Preserved woods and wetlands when sites develop - Preserved lake views - Nature trails, and bicycle lanes on Terminal Drive - Minimum of 50% of front building wall 10' to 30' from Terminal Drive right-of-way -OR- - Minimum of 50% of front building wall at 30' to 80' from Highway 51 right-of-way - Generally 1 to 4 stories - Hotel maximum height of 6 stories	- FAR target between 0.15 and 1.0 for Industrial uses - FAR target between 0.35 and 1.5 for Commercial uses	- FAR target between 0.15 and 1.0 for Industrial uses - FAR target between 0.35 and 1.5 for Commercial uses	- FAR target between 0.35 and 3.0 - Maximum housing density of 40 units per acre - Maximize density/FAR near transit station
Urban Design Features	- Buildings & entries oriented to street - Sidewalk and bike lane on east side of Terminal Drive - Screened outdoor storage to rear of building - Screened roof, wall, and ground mechanicals - Quality facade materials, emphasizing non-metal surfaces on street-parking facades	- Buildings & entries oriented to street - Sidewalks on both sides of all streets - Screened outdoor storage to rear of building - No outdoor operations adjacent to residential neighborhood - Screened roof, wall, and ground mechanicals - Quality facade materials, emphasizing non-metal surfaces on street-parking facades - Smooth transitions to residential to east: building quality, landscaping	- Continue existing lakeview character "Transit Oriented Development" form—focus on design, density, & access - Set back building facades above the 3rd story - Concentrate retail activity near transit stop - Mixed-use buildings along streets & open spaces - Urban open spaces and street furniture - On-street parking and sidewalks on both sides of streets - Maximize lake and possible capital views - Preserve woods when sites develop; Build into grades	- Minimum of 75% of front building wall 5' to 20' from Siggekow right-of-way - Site other buildings to take advantage of views and topography - Generally 2 to 5 stories
Principal Building Setbacks	Minimum of 50% of front building wall 20' to 35' from Terminal Drive or McFarland Street right-of-way	Minimum of 50% of front building wall 20' to 35' from street right-of-way	Minimum of 50% of front building wall 20' to 35' from street right-of-way	- Minimum of 75% of front building wall 5' to 20' from Siggekow right-of-way - Site other buildings to take advantage of views and topography - Generally 2 to 5 stories
Recommended Building Height	- Generally 1 to 4 stories - Hotel maximum height of 6 stories	Generally 1 to 3 stories	Generally 1 to 3 stories	Generally 2 to 5 stories
Parking	- Parking on all streets, except Terminal Drive - Surface parking to rear of buildings with limited, screened side yard and Highway 51 frontage parking - Parking to inside of minimum building setbacks - Encourage shared parking - Landscaped parking lots; divide large lots into pods - Bike parking facilities	- Parking on all streets, except Terminal Drive - Employee parking/loading to side or rear - Visitor parking spaces permitted in front - Landscaped parking lots - Bike parking facilities	- Parking on all streets, except Triangle Street before upgrade - Employee parking/loading to side or rear - Screen parking and loading from residential neighborhood - Visitor parking spaces permitted in front - Parking to inside of minimum building setbacks - Landscaped parking lots - Bike parking facilities	- Parking on all streets except Terminal Drive - Surface parking to rear of buildings with limited side yard parking - Encourage underground, structured, and shared parking; bike parking facilities near transit stop - No greater than 40' of parking lot frontage on street (except where building is set back to protect trees, maximize lake views, or along Highway 51)
Stormwater Principles	- Maximize on-site water quality & infiltration, including from parking lots and rooftops - On-site water quality features	- Maximize on-site water quality and infiltration, including from parking lots and rooftops - On-site and regional management approaches	- Maximize on-site water quality and infiltration, including from parking lots and rooftops - On-site and regional management approaches	- Urban stormwater management approaches - On-site water quality features
Signs	- Ground and first floor signs - Building (not sign) visibility emphasized - Remove and do not allow billboards	Monument and first floor signs	Monument and first floor signs	- On-building, first floor signs - Themed, small-scale projecting signs encouraged - Monument signs allowed at sites away from Siggekow

Note: See plan text for further explanation of standards in above described districts



COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: Wednesday, June 5, 2019

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator, Pauline Boness, Director

AGENDA ITEM: Discussion and action to make a recommendation to the Village Board regarding the application for Tax Increment Financing from Lake Stone Properties in order to redevelop the property at 4719 Farwell Street as a mixed use residential and commercial facility (Phase 1). The property is located in TID #5.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

Included within your packet is the application for Tax Increment Financing for the first phase of the redevelopment of 4719 Farwell Street. This project was selected for implementation as part of the RFP process conducted earlier this year. The first phase of the project is for a 44 unit apartment building with commercial space along Farwell Street. A second phase will also follow that is dedicated commercial space to help take advantage of the whole site within a heavily traveled commercial corridor. Within your packet you will find the application, supplemental information, letter of interest from the bank, preliminary site plan with renderings, and the revised submittal from earlier this year as part of the RFP process.

Finally, a memo from Andrew Bremer with MSA is also included that goes over the details of the project and forecasts the fiscal impact into the future. This will be reviewed as part of our meeting on Wednesday. As is customary, our intent is to allow the Developer to present their application, hear a summary of the review that was conducted, and then consider action to make a recommendation to the Village Board with any conditions or direction needed. The project as applied for here is consistent with the revised submittal within the RFP as they have continued to drill into the details of the project.

FINANCIAL/BUDGET IMPACT:

TID #5 has already purchased the land for this development. They are responsible for that debt regardless of this development. The intention of working with a Developer is to create value on the site that can be used to increase tax revenue (i.e. increment) that goes to pay back that debt. If it were just that alone, then there would be more than enough increment to cover the cost of the loan to buy the land over its term the next 20 years.

However, the Developer is also requesting an additional \$350,000 to fill the gap for the project based on project constraints discussed during the RFP process and outlined in this application. Separate from this we are also working on a grant to the WEDC to help assist the project (separate agenda item). The project will cash flow during the life of the district as well as just about the time the loan to buy the land expires. We would like



to see it sooner than that but the numbers have constrained by our desire to have more commercial and less residential. With the inclusion of Phase 2, this is less of an issue as the project cash flows within the recommended 20 year time period. The additional contribution is recommended and advisable to move the first phase forward.

VILLAGE PLAN REFERENCE:

Tax Increment District #5 Project Plan

ORDINANCE REFERENCE:

None

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Consideration for a recommendation to the Village Board regarding the application as presented.

ATTACHMENTS:

1. TIF Application - Gannon Site - Mixed Use - Signed
2. TIF Application - Mixed Use - Additional Information
3. Preliminary Site Plan 3-17-19
4. Letter of Interest - 44 unit with commercial
5. Farwell Street Property Redevelopment - Lakestone REVISED
6. 9361005_Lakestone TIF Incentive Phase 1 Memo_05292019

TAX INCREMENT FINANCING DEVELOPMENT INCENTIVES POLICY MANUAL



1. PURPOSE

The attached policies, and associated application, have been adopted by the Village of McFarland for the purpose of guiding decisions related to requests for development incentives within Village tax increment financing (TIF) districts.

2. DISCLAIMER

The authority to make decisions regarding the use of TIF funds is vested solely in the Village Board of the Village of McFarland. This policy manual and associated application have been prepared by the Village to provide both Village Officials and applicants a consistent process and set of criteria for reviewing requests for TIF assistance. The actual amount of TIF assistance provided to a project will be determined at the discretion of the Village Board on the basis of need, risk, project characteristics, applicant qualifications and the degree to which the project meets the public objectives of the Village described in Section 3 General Objectives and Section 6 Evaluation Criteria. The Village Board reserves the right to amend or adjust these policies, and recommend any project the Village Board deems to be in the best interests of the Village of McFarland.

The Village Board also reserves the right to reject any and all applications, even those which satisfy all of the attached criteria for the use of TIF for any reason whatsoever, without regard for the viability of the project. The Village will provide the applicant with reasons for rejecting the application. Examples why a project may be rejected include but are not limited to: the Village's own capacity to fund the project, the scale of the project is too small, the project results in minimal public benefits, failure to meet one or more evaluation criteria, other existing Village, County or State funding programs are available for the proposed project, the project results in a tax exempt property, etc.

3. GENERAL OBJECTIVES FOR THE USE OF TAX INCREMENT FINANCING – DEVELOPMENT INCENTIVES

The overall objective of the program is to stimulate redevelopment of commercial, industrial, multi-family (4+ units) residential, and mixed-use properties within the boundaries of Village TIF districts. While TIF is an important and useful economic development tool, it is essential that it be used appropriately to accomplish the Village's economic development goals and objectives. A fundamental principle of tax increment financing is that it is designed to encourage development that would not otherwise occur, or would only occur to a lesser extent, "but for" the assistance provided through tax increment financing. It is the policy of the Village Board to consider the judicious use of TIF incentives for those projects that demonstrate a substantial and significant public benefit by:

- ✓ Eliminating blight, unhealthy, or unsafe conditions
- ✓ Strengthening the employment and economic base of the Village
- ✓ Increasing property values and tax revenues
- ✓ Fostering rehabilitation and conservation activities
- ✓ Installing, constructing, or reconstructing community amenities or utilities
- ✓ Implementing plans and development strategies adopted by the Village
- ✓ Implementing high-quality site and building designs and materials

4. ELIGIBLE COSTS

Allowable uses of TIF development incentives include, but are not limited to:

- ✓ Land acquisition and surveying
- ✓ Construction costs of new building and utility improvements (interior or exterior)
- ✓ Environmental audits or remediation
- ✓ Demolition of buildings and site grading to bring sites to shovel ready status
- ✓ Rehabilitation of existing structures and utilities (interior or exterior)
- ✓ Site improvements (parking, landscaping, lighting, stormwater, signage, etc.)
- ✓ Planning, legal, engineering, architectural, financing, permit costs and reasonable developer fees

5. METHODS OF FINANCING & PROJECT COMPLETION ASSURANCES

Applications for TIF assistance require the applicant to indicate the type of financing method they are requesting from the Village from the list of options below. The list is ordered sequentially based on the Village's preferred methods of providing TIF assistance. Applicants seeking more advantageous financing terms (e.g. Tax Increment Loan at Project Start) should be aware that the Village reserves the right to both specify which form of financing the Village will offer based on the merits of the project AND to lower the amount of TIF assistance (i.e. as the Village incurs more risk the Village reserves the right to reduce the amount of assistance below the amount requested). The Village may also consider the use of a combination of financing methods.

- **Pay-As-You-Go (Developer Financed Loan):** Under a pay-as-you-go incentive the applicant finances the upfront costs related to the construction project and the Village agrees to make an annual payment back to the applicant starting with the first year the Village receives taxes from the improved property (i.e. two years after project completion). The terms of the annual payment are subject to the development agreement negotiated and signed by both parties. The terms are typically represented as a percentage of the annual tax increment collected over a set period of years (e.g. 90% of the actual tax increment collect over 10 years or until the total requested financing amount has been reached).
- **Traditional Loan.** The Village may provide financing in the form of a loan at project start (e.g. after completion of the development agreement and within 60 days of receiving all necessary building permits). The terms of the loan (i.e. interest rate, amortization schedule, collateral) will be negotiated as part of the development agreement. The Village may also consider the use of no-interest loans or loans with forgivable payments (e.g. waiving a final payment) to provide an additional incentive to the applicant based on the merits of the proposed project. The use of future tax increments generated from the project to pay back the loan from the Village is not applicable. Examples of this type of financing are usually part of a community façade improvement revolving loan program.
- **Tax Increment Loan at Occupancy.** The Village may provide financing in the form of a loan at occupancy. Under this form of financing the Village provides a cash payment at the time (e.g. within 60 days) the proposed applicant completes the project (i.e. receives a building occupancy permit from the Village). The Village reserves the right to withhold a percentage of the TIF assistance until all landscaping has been installed on the property in accordance with approved site plans. The loan is paid back through future tax increments generated from the project.
- **Tax Increment Loan at Project Start.** The Village may provide financing in the form of a loan at the start of a project. Under this form of financing the Village provides a cash payment at the time the project starts (e.g. after completion of the development agreement and within 60 days of receiving all necessary building permits). The Village reserves the right to stagger payments to the applicant from the time of obtaining building permits to the time of receiving a building occupancy permit based on meeting predetermined construction milestones. The Village reserves the right to withhold a percentage of the TIF assistance until all landscaping has been installed on the property in accordance with approved site plans. The loan is paid back through future tax increments generated from the project.

Applicants are advised that the Village will require certain financial and project completion guarantees. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instruments. In addition, the Village reserves the right to require an applicant to provide copies of paid invoices demonstrating actual costs incurred and to adjust accordingly any assistance provided by the Village in proportion to the ratio of estimated to actual project costs. All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement.

6. EVALUATION CRITERIA – DEVELOPMENT INCENTIVE QUALIFICATIONS

The following criteria and qualifications will be used by the Village to evaluate requests for development incentives. All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement.

- ☐ Location Criteria: The proposed project must be within the boundaries of a Village TIF district at the time of approval of a development agreement.
- ☐ Ownership Criteria: The applicant must be the owner of the property or have a written agreed option to purchase the property from the current owner at the time of approval of a development agreement. Proof of property ownership will be required prior to receiving financial assistance from the Village.
- ☐ “But For” Criteria: The applicant must demonstrate to the Village’s satisfaction that “but for” the TIF assistance, the project is not feasible on the proposed site, or would occur to a lesser extent, and that the public benefits described in Section 3 General Objectives would not be achieved.
- ☐ Financial Capability Criteria: Each TIF application must include evidence that the applicant possesses the financial ability to complete and operate the project and will be liable for, or contribute equity of at least 15% of the total cost of the project. Proof of equity and private commercial lending commitment will be required prior to receiving financial assistance from the Village.
- ☐ Maximum Assistance Criteria¹: The total amount of TIF assistance in support of a project may not exceed 30% of the estimated total project costs. The Village at its discretion may include in the total percentage of project costs other costs incurred by the Village in support of bringing the subject property to shovel ready status (e.g. prior land acquisition costs, environmental remediation costs, public works costs, etc.).
- ☐ Payback Period Criteria¹: All requests for TIF assistance will be required to demonstrate that the tax increment estimated to be generated by the project will be sufficient to payback any TIF assistance provided by the Village (including applicable interest expenses) in support of the project according to the following terms:
 - ☐ For Pay-As-You-Go (Developer Financed) Agreements. Payments to the Developer shall commence with the first year in which the Village receives tax increment from the completed project and continue no longer then the year in which the TID Expenditure Period ends for the TID the subject property lies within, or until the maximum amount of assistance is reached, whichever comes first. In addition, the annual amount of tax increment applied toward retirement of the developer loan shall not exceed 90% of the actual annual amount of tax increment collected from the project.
 - ☐ For Traditional Loan agreements. Within 12 years starting with the year the loan is obtained and no longer then the year in which the TID Expenditure Period ends for the TID the subject property lies within. Interest shall be charged based on current general obligation loan interest rates from the Wisconsin Board of Commissioners of Public Lands, for the applicable loan term, at the time of Village disbursement of funds, plus 0.15%.
 - ☐ For Tax Increment Loan at Occupancy agreements. Within 12 years starting with the year the loan is obtained and no longer then the year in which the TID Expenditure Period ends for the TID the subject property lies within.
 - ☐ For Tax Increment Loan at Project Start agreements. Within 7 years starting with the year the loan is obtained and no longer then the year in which the TID Expenditure Period ends for the TID the subject property lies within.
- ☐ Financial/Project Assurances Criteria: The applicant must agree to provide financial and project completion guarantees to the Village. These may include, but are not limited to, assessment guarantees, letters of credit,

¹ At the Village’s discretion, the maximum amount of assistance and/or the payback period criteria may be modified for projects that demonstrate substantial merit (e.g. completion of LEED Certified Buildings, projects which lead to at least 50% of all jobs created with annual salaries (not including benefits) at or exceeding the median household income for the Village as reported by the U.S. Census, etc.).

personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instrument.

- ☐ Technical & Operational Capability Criteria: The applicant must provide evidence satisfactory to the Village that the applicant possesses the technical ability to complete the project or has obtained construction cost estimates from professional businesses capable of performing the work. Applicants must demonstrate that they have the ability to operate the proposed use. The Village may require applicants to submit copies of contracts with design professionals and construction contractor prior to receiving financial assistance from the Village.
- ☐ Insurance Criteria: Applicants shall furnish to the Village certificates of insurance for all insurance policies required under the development agreement prior to receiving financial assistance from the Village.
- ☐ Adherence to Local Land Use Plans Criteria: The project is consistent with the Village of McFarland Comprehensive Land Use Plan, Village Building or Zoning Ordinances, or any other applicable plans and ordinances adopted by the Village which includes the subject property.
- ☐ Adherence to TIF Project Plan Criteria: All requests for TIF assistance must clearly comply with the requirements of the Wisconsin TIF Statutes and the Village's adopted TID Project Plan applicable to the subject property.
- ☐ Creation of Tax Increment Criteria: The project will not result in a tax exempt property, aside from any remnant portions of a parcel which are specifically dedicated to the Village for public use. Applicants will be required to return any TIF assistance provided to the Village if during the terms of the development agreement the property becomes exempt from property taxes.
- ☐ Applicant in Good Standing Criteria: The applicant does not have a history of delinquent property tax payments or own any property within the Village with known zoning or building code violations.
- ☐ Absence of Conflict of Interest Criteria: The applicant is not a member of the Village Board or a Village Committee, or any other official, employee, or agent of the Village who is authorized to exercise policy decision-making functions or responsibilities in connection with the application.
- ☐ Application Criteria: A completed application, fee, and escrow have been filed with the Village Community Development Director.

7. APPLICATION PROCEDURE

Applications submitted for TIF assistance shall be reviewed through the following process:

- ☐ Initial Consultation. Applicants are encouraged to meet with the Village Administrator and Community Development Director to discuss proposed TIF assistance requests and conceptual development plans prior to submitting an application.
- ☐ Plan Commission Referral. Applicants may be referred to the Village's Plan Commission to discuss the proposed project in order to gain better insight on how to design the project to meet the Village's planning objectives and applicable zoning requirements. *Note, it is not the intent of the Plan Commission to make recommendations regarding the financing requested, only design aspects of projects.*
- ☐ Application. Application materials, including the required fee and escrow shall be submitted to the Village Community Development Director who will notify the appropriate Village Staff, Village Attorney or any other professional who provides services to the Village whom are directed by the Village Community Development Director to review the application.
- ☐ Fees and Escrow Deposit. A processing fee in the amount specified under Appendix A of the Village's Municipal Code of Ordinances must be submitted with the application. In addition, the applicant will be required to submit an escrow deposit in the amount as specified under Appendix A of the Village's Municipal Code of Ordinances

for any fees for professional services incurred by the Village related to the review of the application or development agreement.

- ☐ Preliminary Determination of Completeness. The Village Community Development Director, and other designated staff, will review the application for completeness and applicability. If the application is incomplete or if additional information is needed the applicant will be notified that the application is not complete, and the reasons will be stated referring to the specific additional information required. The applicant may then resubmit the application with additional information/modifications or may withdraw the application.
- ☐ Project Management Team Review. The Village's Project Management Team (PMT) will review the application for eligibility and complete a pro forma analysis of the project. In order to better understand the needs of the project, the applicant or staff may request a meeting(s). Review time will be approximately 30 days from the date the completed application is submitted to the Village; however, more or less time may be required for particular applications. Upon completion of staff review, the application and a supplemental staff report will be submitted to the Village's Community Development Authority.
- ☐ Community Development Authority Recommendation. Within 30 days of receiving the staff report the TIF application shall be reviewed by the Village Community Development Authority (CDA), unless a delay is requested by the applicant. The applicant will be notified of the date of the meeting(s)² in which the application is reviewed. Applicants will be required to be present at the CDA meeting to answer questions regarding the proposed project. The CDA will make a recommendation to the Village Board to approve, approve with conditions, deny the application, or table the application pending further discussion or information by the applicant.
- ☐ Village Board Preliminary Approval. The application will be reviewed by the Village Board at its next scheduled meeting following action by the CDA. The applicant will be notified of the date of Village Board meeting(s)² in which the application is reviewed. Applicants will be required to be present at the Village Board meeting to answer questions regarding the proposed project. The Village Board at their discretion may refer the matter to another Village committee for recommendation or may hold a public hearing. The Village Board may approve, approve with conditions, deny the application, or table the application pending further discussion or information by the applicant. *Note, at this stage in the process the Village Board may make a determination as to whether to provide TIF assistance, a maximum amount of assistance, the form of incentives, and required assurances. These decision points will provide parameters for Village Staff and the applicant to negotiate a draft Development Agreement for future consideration by the Village Board.*
- ☐ Draft Development Agreement. Upon preliminary approval of the TIF Application by the Village Board, Village Staff shall create a draft Development Agreement based on the direction provided by Village Board. The draft Development Agreement will be reviewed with the applicant. The Development Agreement will describe the obligations of both the Village and the applicant, and the terms and conditions of TIF assistance.
- ☐ Village Board Final Approval. The Development Agreement will be reviewed by the Village Board. The applicant will be notified of the date of Village Board meeting(s)² in which the Development Agreement is reviewed. Applicants will be required to be present at the Village Board meeting to answer questions regarding the proposed Development Agreement. The Village Board may approve, approve with conditions, deny the Development Agreement, or table action pending further discussion or information by the applicant. *Note, the applicant shall also be responsible for submitting other documentation in order to gain required zoning or building permit approvals.*
- ☐ Expiration. Approved TIF applications shall become void if after six months (6) from the date of approval the applicant and Village have not executed the Development Agreement, unless both parties agree to an extension.

² The CDA and/or Village Board may meet in closed session, pursuant to Wisconsin statutes, to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, specifically to discuss the TIF application or Development Agreement.

**TAX INCREMENT FINANCING
DEVELOPMENT INCENTIVES
APPLICATION**



Application ID: _____ (Year) - _____ (#) to be completed by Village Community Development Director upon submittal

Please complete and submit the following information to the Village Community Development Director for a more detailed review of the feasibility of your request for Tax Incremental Financing (TIF) Development Incentives. The application is comprised of five sections: (A) Applicant Information, (B) Property Information, (C) Project/Business Information, (D) TIF Request, (E) Budget/Financing Strategy, and (F) Applicant Certification and Acknowledgement. Where there is not enough room for responses provided, please use an attachment. Where questions do not apply, mark NA (not applicable). Applicants are encouraged and may be required to submit additional information such as site plans, environmental studies, market studies, business plans, business or personal financial statements, or financial commitment letters to be included for review and consideration.

A. APPLICANT INFORMATION

Project Name: TBD

Applicant: Lakestone Properties

Mailing Address: 5910 Main Street, Suite 1, McFarland, WI 53558

Primary Contact: Brian Spanos

Telephone: 608-838-1800

Email: _____

Fax: _____

Legal Entity: ☐ Individual(s) ☐ Joint Tenants ☐ Tenants in Common

☐ Corporation

☒ LLC

☐ Partnership

☐ Other: _____

If not a Wisconsin corporation/partnership/LLC, state where organized: _____

Will new entity be created for ownership? ☐ No ☒ Yes

Is any owner, member, stockholder, partner, officer or director of any previously identified entities, or any member of the immediate family of any such person, an employee or elected official of the Village of McFarland?

☒ No ☐ Yes, If yes, give the name and relationship of the employee: _____

Provide the names of consultants (e.g. attorneys, engineers, planners, architects, contractors, etc.) authorized to act on behalf of the applicant.

Name	Title/Company	Email	Phone #
Brian Stoddard	Knothe & Bruce	bstoddard@knothebruce.com	
Ryan Quam	Quam Engineering	rquam@quamengineering.com	
Mike Montalto	Montalto & Assoc.	mikemontalto2006@yahoo.com	

B. PROPERTY INFORMATION

Parcel(s) Address: 4719 Farwell Street

Parcel(s) Tax Number: 0610-032-7001-4; 0610-032-7012-1; 0610-032-7023-8

As the Applicant, are you the current owner of this parcel(s)? ☒ No ☐ Yes

If no, current owner is: Village of McFarland

If no, do you have an agreed upon option to purchase the property? ☒ No ☐ Yes (provide

documentation and note the expiration date here: _____

Total Lot Size: 99,491 square feet

Parcel Contains Existing Buildings? ☐ No ☒ Yes

If yes, indicate Total Building Size Approx 6,500 sq.ft.

Most recent property assessment (PA):

\$ see attached Land \$ see attached Improvements \$ see attached Total

Existing Uses: Office / Land

Existing Zoning: Other

Existing Uses, Adjacent Parcels: _____ N _____ S _____ E _____ W

Existing Zoning, Adjacent Parcels: _____ N _____ S _____ E _____ W

Will a zoning change be requested? ☐ No ☒ Yes

If yes, indicate new zoning Planned Development

Identify other approvals, permits, or licenses your project may need (e.g. County, State or Federal permits).

Existing Mortgage Holder: N/A

Contact Person & Phone Number: N/A

Does the property have any existing tax delinquencies, zoning or building violations? ☒ No ☐ Yes

If yes, explain: _____

C. PROJECT/BUSINESS INFORMATION

The proposed project is: ☐ An Improvement to Existing Business ☐ A New Business(s)
☐ Business Relocation ☐ Residential Development ☒ Other

Project Description. Include any plans or illustrations prepared for the project, if available. At a minimum, a concept plan shall be submitted with the application.

See attached

Will the project incorporate any "sustainability" or "green design" concepts? Describe.

See attached

Current annual revenue: \$ _____ Estimated annual revenue: \$ _____

Current annual expenses: \$ _____ Estimated annual expenses: \$ _____

Business Plan and/or Marketing Plan attached? ☒ No ☐ Yes

Balance Sheets and Profit and Loss Statements for the past two years attached? ☒ No ☐ Yes

Describe the project schedule.

Final Plan/Specification Preparation Date: see attached

Preliminary Construction Start Date: see attached

Preliminary Construction Completion Date: see attached

Date Occupied or Opened: see attached

Number of principal buildings and estimated square footage: Mixed Use Building = 50,732 sq ft

Estimated equalized assessed valuation after project completion (EAV)

\$ see attached Land \$ see attached Improvements \$ see attached Total

Estimate the incremental property taxes to be generated by the project (attach any independent appraisals).

Pre-improvements: \$ See attached PA x _____ Mill Rate = \$ _____ Total (A)

Post-improvements: \$ See attached PA x _____ Mill Rate = \$ _____ Total (B)

Additional increment (B-A) = \$ See attached

Will the proposed project result in the relocation of economic activity/businesses from another location within the Village? ☐ No ☒ Yes

If yes, discuss the nature of any anticipated relocations and the impact the relocation would have on the neighborhood where such activity is currently located.

Will the proposed project result in the relocation of economic activity from an adjacent community?

☒ No ☐ Yes

If yes, discuss the nature of any anticipated relocations and the impact the relocation would have on the community where such activity is currently located.

Identify any proposed tenants of the project. Have leases been negotiated or signed? ☐ No ☐ Yes

See attached

Who will own and operate the developed property? Lakestone Properties & Management LLC

Do similar businesses/uses already exist in McFarland?

☐ No ☒ Yes, If yes, indicate There are other multi-tenant residential buildings in the Village

Describe any differences in your proposed business/uses to existing businesses/uses

Current and Created Jobs by Annual Wage Range (Full Time $\geq$ 30 hrs/week).

\$0-\$19,000

_____ Full Time (current) _____ Part Time (current) _____ FT (created) _____ PT (created)

\$20,000-\$39,000

_____ Full Time (current) _____ Part Time (current) _____ FT (created) _____ PT (created)

\$40,000-\$59,000

_____ Full Time (current) _____ Part Time (current) _____ FT (created) _____ PT (created)

\$60,000+

_____ Full Time (current) _____ Part Time (current) _____ FT (created) _____ PT (created)

Average per hour wage rate of all employees (not including benefits) \$ _____

Approximately what percentage of employees do you expect will be hired from the McFarland area (i.e. 53558 zip code) _____.

Will the proposed business offer its employees a benefit package including health care and retirement benefits?

☐ No ☐ Yes

Discuss neighborhood impact/support for the project. Has the applicant discussed the project with neighboring property owners? ☐ No ☐ Yes

See attached

Discuss any history of community involvement by the applicant or business within the Village.

See attached

Has any portion of the project already been started or completed? ☒ No ☐ Yes

If yes, describe the portions of the project completed, the work remaining, and why public financing is necessary to complete the project.

E. PROJECT BUDGET AND FINANCIAL STRATEGY

Project Costs	Amount (\$)	Source(s) of Financing
Property Acquisition	\$1.00	Equity / TIF / Loan
Environmental testing/remediation	\$8,000	Equity / TIF / Loan
Demolition	\$65,000	Equity / TIF / Loan
Construction of new building(s)	\$5,459,920	Equity / TIF / Loan
Site Improvements	\$275,000	Equity / TIF / Loan
Renovation of existing structures	\$0.00	Equity / TIF / Loan
Cost of installation of machinery/equipment	\$0.00	Equity / TIF / Loan
Architectural/Engineering fees	\$146,700	Equity / TIF / Loan
Legal & other professional fees	\$12,500	Equity / TIF / Loan
Permit fees	\$255,000	Equity / TIF / Loan
Financing fees	\$97,802	Equity / TIF / Loan
Developer fees	\$322,963	Equity / TIF / Loan
Other (please specify)	\$31,000	Equity / TIF / Loan
Total Project Costs	\$6,674,008	

Budget source: ☒ Developer ☒ Arch/Eng ☒ Contractor ☐ Other _____

Sources of Financing	Amount (\$)	Percent of Total Costs
TIF	\$350,000	5.24 %
Equity	\$734,801	11.01 %
Loans	\$5,339,207	80.00 %
Grants	\$250,000	3.75 %
Other (please specify)		%
Total Project Costs	\$6,674,008	100.0 %

Lender for Project if in addition to the Village: Lender is TBD - Attached is a Letter of Interest from McFarland State Bank

Officer **Dan Carey** Phone **608-838-5040** Email _____

Preapproved: ☒ No ☐ Yes, attach a Letter of Commitment from the Lender indicating that the applicant has sufficient financial resources to obtain the private financing for the project.

Grant Sources: _____ Grant Amount: _____

Grant Officer: _____ Phone _____ Email _____

Application Status: _____

Date of Grant Announcement: _____

F. APPLICANT CERTIFICATION AND ACKNOWLEDGEMENT

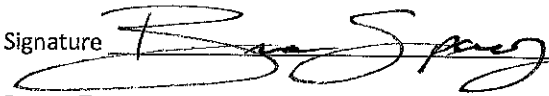
I acknowledge being informed that the Village of McFarland (Village) will, upon request by a member of the public or in the course of reporting its activities to the public, disclose the names of individuals requesting Tax Incremental Financing (TIF), the amount of TIF requested, state/federal programs used, if any, and the development impact of the TIF requested (e.g. jobs created, tax base impact and total project investment). I have been assured by the Village, and I understand, that other financial information provided by me in connection with this application or with assistance from the Village, if any is given (including, but not necessarily limited to business and personal financial statements, business operating statements, data on historical and projected future sales or other aspects of business performance, and business plans) will, to the extent permissible by law, and except for use in collection proceedings, if any, be treated as confidential. This will confirm that I have relied upon such assurance by the Village in providing financial information to the Village, and that, but for such assurances, such information would not be provided.

I certify that the information contained in this application is, to the best of my knowledge, true and correct. I agree to notify the Village, in writing, of any changes that materially affect the accuracy of this statement. I authorize the Village or its agents to verify the information provided in this application and to obtain additional information concerning the applicant(s) financial condition.

I certify through signing the TIF application that the final form and amount of financing the Village offers may differ from that requested. The form and amount of financing shall be finalized through the execution of a development agreement.

I certify that financial, insurance, and project assurances will be required as part of the final development agreement to be negotiated with the Village upon preliminary approval of this application. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instrument. All terms and obligations of the Village and the applicant shall be finalized through the execution of a development agreement.

I certify, by signing and submitting this application, that additional costs, above the amount of the application fee, incurred by the Village for outside professional review or expertise of this application, and any development agreement resulting from this application, will be the responsibility of the applicant. I further certify, that denial of the application or failure to reach agreement with the Village on a development agreement shall not entitle the applicant to a refund of the application fee or any amounts of the escrow used in the review of the application.

Applicant Brian Spanos - Lakestone Properties Title Partner
 Signature  Date 4/30/19

Return To:

Village of McFarland
 Attn: Village Community Development Director
 5915 Milwaukee Street
 McFarland, WI 53558
 P: 608-838-3153

TIF Application – Lakestone Properties

Phase I – Gannon Land

Project Description

- The project site currently consists of two vacant parcels and a third parcel with a one-story commercial building. Phase I of the development proposes to deconstruct the existing ~6,500 square foot commercial building and construct a mixed-use building consisting of 47 apartments and 2,672 square feet of commercial space. Phase II is a single story 12,000 square foot commercial building.

Sustainability / Green Design

- Building envelope will be designed to be compliant with the 2015 International Energy Conservation Code and current Wisconsin State Energy Code
- LED lighting throughout
- Energy star appliances
- High efficiency heating and cooling units
- Project is located on an infill lot in an established neighborhood
- Project is located on a bike route
- Project is located within walking distance of shopping and restaurants
- On-site commercial uses are included in project
- Windows will be Energy Star or have a U value of less than 0.30
- Occupancy sensors used in parking garage and common spaces
- Recycled content carpet pad used
- Energy Star bath fans used
- GreenGaurd or equivalent certified low formaldehyde insulation used
- Low V.O.C. paints and primers used

Project Schedule

- Mixed-Use Building
 - Timing is based on the approval process. Construction would either start in the Fall of 2019 or Spring of 2020
 - Timeline for construction is 12 months

Estimated Incremental Property Taxes

- Pre-Improvements
 - Value = \$725,500
 - Taxes = \$14,854

- Post-Improvements
 - Total Value = \$4,605,000
 - Total Taxes (Estimated) = \$94,816

Proposed tenants of the project

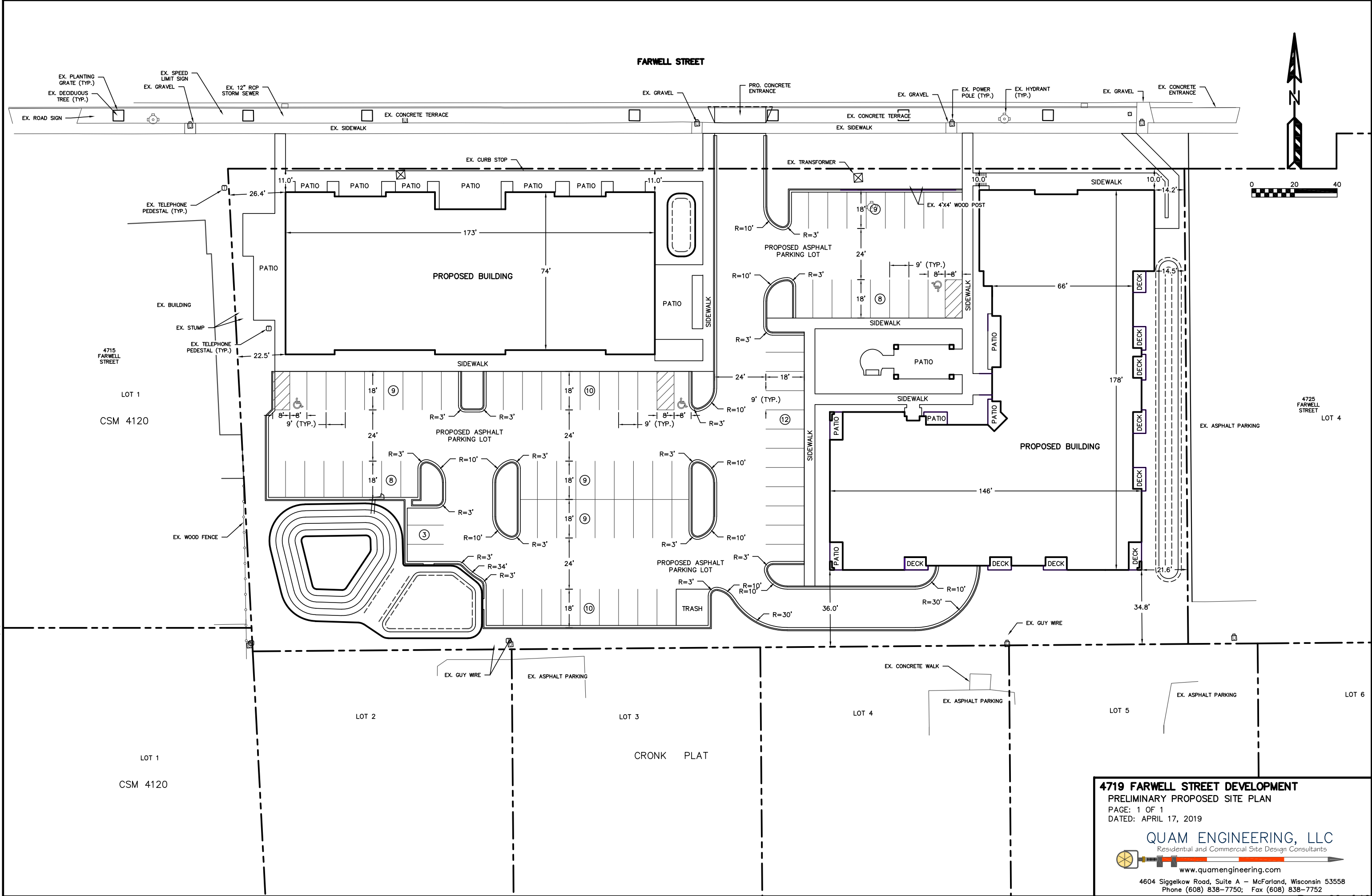
- Apartments shall be marketed towards residents over 55 years old. The commercial space will be marketed towards office and service businesses.

Community Involvement

- Lakestone has been a long-time business member of the McFarland community and has contributed to the Chamber of Commerce, McFarland Education Foundation, McFarland Athletics, and many more local groups and charities.

TIF Request

- The overall costs of construction, poor soil conditions, and extensive site improvements have resulted in a non-performing project that needs tax incremental financing assistance to create a viable development. The TIF request for Phase I is \$350,000.
- Some of the public benefits of this project include;
 - Development of an infill site
 - Increased real estate tax revenue
 - A project consistent with the goals and objectives of the Village
 - Additional homes for residents in the Farwell corridor that will support local businesses
 - A location for new and existing businesses to grow in the Village



4719 FARWELL STREET DEVELOPMENT

PRELIMINARY PROPOSED SITE PLAN

PAGE: 1 OF 1

DATED: APRIL 17, 2019

QUAM ENGINEERING, LLC

Residential and Commercial Site Design Consultants



www.quamengineering.com

4604 Siggelkow Road, Suite A - McFarland, Wisconsin 53558
Phone (608) 838-7750; Fax (608) 838-7752



Farwell Street, McFarland, WI - RFP
 Street View 2
 February 25, 2019



Farwell Street, McFarland, WI - RFP
 Street View 1
 February 25, 2019



Community Banking Since 1904

April 2nd, 2019

Brian Spanos & Brett Riemen
Lakestone Properties & Management
5910 Main St.
McFarland, WI 53558

Re: Lakestone Properties' Farwell St. 44 unit w/ 2,700 SF commercial space (former "Gannon" property)

To whom this may concern,

McFarland State Bank ("the Bank") is pleased to express its continuing interest in the above referenced development project. This letter is not intended to serve as a commitment to lend on the Bank's part, but is intended to serve as a letter of interest in financing the proposed project, with a guideline of a loan structure that would be considered by the Bank. The following is an outline of the general financing structure for the proposed project:

1. Loan amount not to exceed 80% of the total costs of the project or appraised value, whichever is less.
2. A pro-forma cash flow on the property evidencing a 1.20X debt service coverage ratio
3. Required debt service to be based upon a 25 year amortization schedule

The Bank will now await the Village of McFarland's project approvals with a finalized Developer's Agreement. From there, we can proceed with ordering an appraisal on the property. The TIF commitment remains a critical component in viability of the project moving forward.

If you have any questions, please call me at 608-838-5040. We appreciate the opportunity and look forward to proceeding with the loan transaction.

Sincerely,

Dan Carey
Assistant Vice President Commercial Lending
McFarland State Bank
608-838-5040

McFarland • Stoughton • Sun Prairie

McFarland Corporate Office: 5990 US Highway 51, PO Box 7 • McFarland, WI 53558
Office: 608.838.3141 • Fax: 608.838.4450

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Revised RFP Farwell Street Project

Due to the reduction of allowable affordable housing units in the revised RFP and the elimination of them in the updated proposal, our partner Movin' Out will no longer be a developing partner in this project. However, Lakestone properties and Movin' Out will continue to seek alternative projects in the Village of McFarland to meet the needs of residents.

Lakestone Properties has listened to feedback from the CDA and community residents. The goal of this revised RFP is to respond to these comments and develop a project that will meet these needs and be financially feasible. We would like to also note that the unit mix and target residents for this site is not set in stone. It would be important for the team to work side-by-side with civic leaders and neighborhood organizations to engage in a planning process the ensure needs and goals of the community are met.

3 – Conceptual Proposal of Project

a. Narrative Description & Project Type

The project site currently consists of two vacant parcels and a third parcel with a one-story commercial building. The development proposes to deconstruct the existing ~6,500 SF commercial building and construct a mixed-use building (44 apartments and 2,696 square feet of commercial space) and a commercial building consisting of 12,116 square feet.

The 44 units of will be market rate apartments and we are flexible to develop either senior housing or non-age restricted housing and will continue to research the market and welcome feedback from the community and civic leaders.

Below is a breakout of the unit mix:

Bedrooms	Number of Units
Studio	12
1	16
2	16
Total	44

The mixed-use building will be three stories in height with a significant portion of the building pushed back from Farwell Street to reduce the perceived building mass leaving the façade elements up on the street to convey a commercial feel. The building facades are well articulated and activate the street level with multiple potential entries to the commercial spaces with the multifamily entry located back from Farwell. The commercial building will be one story with multiple exterior areas that maximize utilization of outdoor space.

The exterior materials will be a combination of masonry and fiber-cement siding. A central outdoor gathering area that includes a pavilion, seating areas, grills, and landscape planters will be available for the apartment residents. Each apartment would also have an individual patio or deck. Common residential amenities include an exercise room and community room.

Vehicular access is provided by one central driveway that serves both the commercial and residential buildings. Pedestrian access and on-street parking have been enhanced by recent street improvements to Farwell. Based on parking needs during and after business hours, we feel the site has adequate parking for both the residential residents and commercial customers. The type of commercial tenant will dictate demand for those spaces.

b. Land Use and Anticipated Zoning Classification

The existing site is zoned C-G (General Commercial). To accommodate the proposed development, the existing C-G zoning district would be rezoned to Planned Development. C-G zoning surrounds the property with the exception of R-3 zoning adjacent to the south. This project generally fits into the bulk standards for C-G zoning with the exception for density and parking (parking exception subject to commercial uses).

The redevelopment proposes the deconstruction of the one-story commercial structure. The existing one-story commercial building and parking lot are not consistent with the City plans and redevelopment of that site is a component in the redevelopment of Farwell Street.

c. Occupancy

We would like to also note that the unit mix and target resident for this site is not set in stone. It would be important for the team to work side-by-side with civic leaders and neighborhood organizations to engage in a planning process the ensure needs and goals of the community are met.

d. Ownership

Lakestone Properties would be 100% owner of the development.

e. Management

Lakestone Properties would manage the residential and commercial buildings.

4 - Finance

Financing

Lakestone Properties will be funding both buildings with private equity and financing with a local community bank.

Projected Sources & Uses:

Residential Building

Sources		Uses	
First Mortgage	\$4,584,559	Acquisition	\$1
Equity	\$669,414	Hard Construction Costs	\$5,025,040
Gap Equity	\$700,000	Soft Costs	\$928,932
Total	\$5,953,973	Total	\$5,953,973

Commercial Building

Sources		Uses	
First Mortgage	\$1,650,632	Acquisition	\$1
Equity	\$300,211	Hard Construction Costs	\$1,800,000
Gap Equity	\$250,000	Soft Costs	\$400,842
Total	\$2,200,843	Total	\$2,200,843

6 – Development Schedule

Proposed general development schedule:

Residential Building – 44 Unit Market Rate Residential and 2,696 square feet of Commercial

Real Estate-Option/Contract	4/1/19
Negotiate Developer's Agreement	4/1/19 – 5/31/19
Zoning Approval	4/1/19 – 5/31/19
Final Design and Construction Drawing Preparation	4/1/19 – 7/31/19
Final selection of Lender	7/1/2019
Site Acquisition/Closing	8/1/2019
Select construction vendor and Submit Plans for State Review	8/1/19 – 8/31/19
Issuance of Building Permit	9/1/19
Construction Start Date	9/1/19
Construction Completion	8/31/20
Lease Up Period	9/1/20 – 1/31/21

Commercial Building – 12,116 square feet of Commercial (Schedule subject to change based on lease-up)

Real Estate-Option/Contract	4/1/19
Negotiate Developer's Agreement	4/1/19 – 5/31/19
Zoning Approval	4/1/19 – 5/31/19
Final selection of Lender	7/1/2019
Site Acquisition/Closing	8/1/2019
These dates are based on securing Letter of Intent with at least 60% of the commercial space by 8/1/19.	
Final Design and Construction Drawing Preparation	8/1/19 – 11/30/19
Bid Project and Submit Plans for State Review	11/1/19 – 1/31/19
Closing on construction loan for Phase 2	2/1/20
Issuance of Building Permit and Final Selection of vendors	2/1/20 – 3/1/20
Construction Start Date	3/1/20
Construction Completion	11/1/20
Additional lease Up Period	11/1/20 – 12/31/21

7 – Concept Design



Farwell Street, McFarland, WI - RFP
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8 – Preliminary Proforma

a. Operating costs by phase

This project will be built in two phases and the operating costs are in the attached spreadsheet with a breakdown of expenses. Assumptions for the residential building are based on the following recent residential projects by Lakestone Properties.

- 38-unit apartment completed in McFarland in 2016
- 61-unit apartment completed in Oregon in 2018
- 40-unit apartment completed in Mt Horeb in 2018
- 40-unit apartment under construction in Stoughton 2019

Assumptions for the commercial building are based on recently developed retail buildings in Dane County as well as a retail center that Lakestone Property owns listed below.

- Crawford Landing retail center located at 115 E Broadway Monona WI. This is a \$2,500,000 retail center which includes restaurants, full-service salon, office and general retailers.

b. Anticipated sources and timing of capital investment

Residential Building (44 Residential units and 2,696 square feet of commercial)

The total estimated cost of this project will be \$5,953,973. The loan amount will be approximately \$4,584,559 based on a 77% loan to value.

Commercial Building (12,116 square feet of commercial space)

The total estimated cost of this project will be \$2,200,843. The loan amount will be approximately \$1,650,632 based on a 75% loan to value.

Lakestone Properties will be funding both buildings with private equity and financing with a local community bank.

c. Anticipated number of jobs created/retained

The construction of the building will take place over a 15-month period (based on the assumption in the development schedule) and will create jobs for trades involved in the building process. An estimated 30 – 50 new jobs will be created through the new commercial space. The goal of the commercial building is to bring new businesses as well as provide expansion opportunities for existing businesses in the Village.

d. Estimated value at full buildout.

The completed stabilized value of the residential building is estimated to be \$4,151,120.

The completed stabilized value of the commercial building is estimated to be \$1,151,020.

5 Year Proforma - Residential Building

Year :	1	2	3	4	5
Potential Rental Income	613,932	620,071	626,272	632,535	638,860
+Other Income affected by vacancy	4,200	4,242	4,284	4,327	4,371
Vacancy & Credit Losses	30,907	31,216	31,528	31,843	32,162
=Effective Rental Income	587,225	593,098	599,029	605,019	611,069
+Other Income not affected by vacancy					
=Gross Operating Income	587,225	593,098	599,029	605,019	611,069
-Operating Expenses	208,009	212,169	216,412	220,740	225,155
=NET OPERATING INCOME	379,217	380,929	382,617	384,279	385,914
-Interest - 1st Mortgage	227,081	222,245	217,161	211,817	206,200
-Interest - 2nd Mortgage					
-Cost Recovery - Improvements	194,838	194,838	194,838	194,838	194,838
-Cost Recovery - Personal Property	25,518	25,518	25,518	25,518	25,518
=Real Estate Taxable Income	(68,220)	(61,672)	(54,901)	(47,895)	(40,642)
Tax Liability (Savings) at 35.0%	(23,877)	(21,585)	(19,215)	(16,763)	(14,225)

Cash Flow

NET OPERATING INCOME (Line 8)	379,217	380,929	382,617	384,279	385,914
-Annual Debt Service	321,611	321,611	321,611	321,611	321,611
-Reserves for Replacements					
=CASH FLOW BEFORE TAXES	57,606	59,318	61,006	62,668	64,303
Cash on Cash Return	8.6%	8.9%	9.1%	9.4%	9.6%

5 year Proforma - Commercial Building

Year :	1	2	3	4	5
Potential Rental Income	190,440	192,344	194,268	196,211	198,173
+Other Income affected by vacancy					
Vacancy & Credit Losses	28,566	28,852	29,140	29,432	29,726
=Effective Rental Income	161,874	163,493	165,128	166,779	168,447
+Other Income not affected by vacancy					
=Gross Operating Income	161,874	163,493	165,128	166,779	168,447
-Operating Expenses	15,000	15,300	15,606	15,918	16,236
=NET OPERATING INCOME	146,874	148,193	149,522	150,861	152,210
-Interest - 1st Mortgage	81,759	80,017	78,187	76,263	74,241
-Interest - 2nd Mortgage					
-Cost Recovery - Improvements	72,020	72,020	72,020	72,020	72,020
-Cost Recovery - Personal Property	9,432	9,432	9,432	9,432	9,432
=Real Estate Taxable Income	(16,337)	(13,277)	(10,117)	(6,854)	(3,482)
Tax Liability (Savings) at 35.0%	(5,718)	(4,647)	(3,541)	(2,399)	(1,219)

Cash Flow

NET OPERATING INCOME (Line 8)	146,874	148,193	149,522	150,861	152,210
-Annual Debt Service	115,793	115,793	115,793	115,793	115,793
-Reserves for Replacements					
=CASH FLOW BEFORE TAXES	31,081	32,400	33,729	35,068	36,417
Cash on Cash Return	10.4%	10.8%	11.2%	11.7%	12.1%

To: Matt Schuenke, McFarland Village Administrator
Pauline Boness, McFarland Community Development Director

From: Andrew Bremer, AICP, Senior Planner

Subject: Lakestone LLC – Analysis of TIF Development Incentives Request – Phase 1

Date: May 29, 2019

The Village requested MSA provide a review of the TIF Development Incentive Application it received for redevelopment of the former Gannon properties (4719-4723 Farwell Street) in TID #5 from Lakestone Properties LLC. Specifically the Village has requested a review of the application for compliance with the Village adopted TIF Development Incentives Policy Manual and a proforma analysis of the project and its impact on TID #5. Highlights of the applications are summarized below. The development site is 2.3 acres in size with a current assessed value of \$0 and a base value at the time of creation of TID #5 of \$725,000.

Phase 1 Development:

- Type of Development: 3-Story Mixed Use, 47-Unit Multi-Family Apartment with 2,672 S.F. of ground floor commercial along Farwell Street with underground parking
- Date of Completion: Fall of 2019 or Spring of 2020
- Estimated Post Improvement Property Assessment Value per Applicant: \$4,605,000
- Total Construction Costs: \$6,674,008
- Ratio of Post Project Assessment Value to Total Construction Costs: 69%
- TIF Request: \$350,000 + \$250,000 WEDC CDI Grant
- TIF Request Percent of Project Costs: 5.2%
- Requested Form of Payment: Tax Increment Loan at Occupancy

Phase 1 construction costs also includes demolition of the existing structure on 4719 Farwell Street. At this time the Applicant is not requesting TIF incentives for Phase 2 as the timeline for construction of this development is to be determined based on the ability to obtain private lending through a pre-lease requirement of 60% of the total rentable square footage of the building. Preliminary information regarding Phase 2 follows.

Phase 2 Development:

- Type of Development: 1-Story, 12,116 S.F. Commercial
- Date of Completion: TBD (2020 or later)
- Estimated Post Improvement Property Assessment Value: \$5,756,020 (including Phase 1)
- Total Construction Costs: \$2,200,843
- Ratio of Post Project Assessment Value to Total Construction Costs: 65% (including Phase 1)
- TIF Request: TBD (preliminary indication is \$200,000)
- TIF Request Percent of Project Costs: 9% (6.2% including Phase 1)
- Requested Form of Payment: TBD (likely Tax Increment Loan at Occupancy)

Section 1. Consistency with the Village's Adopted TIF Development Incentives Policy Manual

In 2017 the Village Board adopted a Policy Manual and Application to guide the submittal, review, and approval of future requests for development incentives in Village TIF districts. Section 6 of the policy manual includes 15 Evaluation Criteria. The criteria are summarized below including MSA's opinion regarding whether the criteria have been met. Where in MSA's opinion a criterion has not been met, or can't be determined at this time, comments are provided.

- ✓ Location Criteria: The proposed project must be within the boundaries of a Village TIF district at the time of approval of a development agreement.

Comment: The development site is within the boundaries of TID #5, adopted December 11, 2017.

- ✓ Ownership Criteria: The applicant must be the owner of the property or have a written agreed option to purchase the property from the current owner at the time of approval of a development agreement. Proof of property ownership will be required prior to receiving financial assistance from the Village.

Comment: As part of the project the Village would sell to the Applicant the development site for \$1 as an additional development incentive. The terms of this sale would be included as part of a development agreement for this project.

- ✓ "But For" Criteria: The applicant must demonstrate to the Village's satisfaction that "but for" the TIF assistance, the project is not feasible on the proposed site, or would occur to a lesser extent, and that the public benefits described in Section 3 General Objectives would not be achieved.

Comment: The Applicant has indicated that public financing is required to overcome overall costs of construction, poor soil conditions, and extensive site improvements. In addition, the applicant has submitted a letter of interest from McFarland State Bank indicating their interest in the project and that TIF commitment remains a critical component in lending viability. In addition, the development would meet the General Objectives of the TIF Policy Manual by eliminating blight, strengthening the employment and economic base of the Village, and increasing property values and tax revenues.

- ☐ Financial Capability Criteria: Each TIF application must include evidence that the applicant possesses the financial ability to complete and operate the project and will be liable for, or contribute equity of at least 15% of the total cost of the project. Proof of equity and private commercial lending commitment will be required prior to receiving financial assistance from the Village.

Comment. The Applicant as indicated equity contributions for Phase 1 of \$734,801 (11% of total project costs). The gap between the estimated and required equity contribution is proposed to be made up through a WEDC CDI grant of \$250,000. The Village has had preliminary discussions with WEDC staff regarding the project and received a preliminary favorable indication of support; however, official funding approval has not been obtained to date. The Village anticipates submittal of an application by July 1st. A contingency plan will need to be discussed with the Applicant & Village if WEDC funding is not provided.

In addition, the applicant has submitted a letter of interest from McFarland State Bank indicating their interest in the project and that TIF commitment remains a critical component in lending viability. However at this time a formal commercial lending commitment has not been provided to verify private lending and equity contributions. These items should be provided prior to approval of a development agreement to satisfy this criterion.

- Maximum Assistance Criteria¹: The total amount of TIF assistance in support of a project may not exceed 20% of the estimated total project costs for Tax Increment Loans at Occupancy. The Village at its discretion may include in the total percentage of project costs other costs incurred by the Village in support of bringing the subject property to shovel ready status (e.g. prior land acquisition costs, environmental remediation costs, public works costs, etc.).

Comment. The TIF request equals 5.24% of the Applicant's Phase 1 project costs. If the Village's total debt service to acquire the development site is included, the amount of TIF assistance is 27.1% of the Applicant's Phase 1 project costs, and a projected 23% of the Applicant's Phase 1 & 2 project costs.

- ✓ Payback Period Criteria: All requests for TIF assistance will be required to demonstrate that the tax increment estimated to be generated by the project will be sufficient to payback any TIF assistance provided by the Village (including applicable interest expenses) in support of the project according to the following terms:

- ✓ For Tax Increment Loan at Occupancy Agreements. Within 12 years starting with the year the loan is obtained and no longer then the year in which the applicable TID terminates.

Comment. Section 2 of this memo contains a proforma analysis for Phases 1 and 2. Excluding the Village's debt service to acquire the development site, the amount of tax increment generated from the Phase 1 development would be sufficient to payback the TIF assistance provided by the Village within five years. Including the Village's debt service to acquire the development site, Phase 1 is projected to generate sufficient tax increment to payback all Village costs the year the TID terminates. Refer to the comments below each table for additional details.

- ✓ Financial/Project Assurances Criteria: The applicant must agree to provide financial and project completion guarantees to the Village. These may include, but are not limited to, assessment guarantees, letters of credit, personal or corporate guarantees, minimum payment agreements, lien waivers for contractors, consent of mortgagee or other loan security instrument.

Comment. The Applicant has previously provided an assessment guarantee as part of the TIF agreement for the Farwell Place development and understands a similar form of financial/project assurances would be required as part of a development agreement for this project.

- ✓ Technical & Operational Capability Criteria: The applicant must provide evidence satisfactory to the Village that the applicant possesses the technical ability to complete the project or has obtained construction cost estimates from professional businesses capable of performing the work. Applicants must demonstrate that they have the ability to operate the proposed use. The Village may require applicants to submit copies of contracts with design professionals and construction contractor prior to receiving financial assistance from the Village.

Comment. Lakestone Properties has completed two development projects in McFarland in the last 3 years. These include 22 units located at Preston Place in McFarland and a 38-unit market rate building located at 5020 Farwell Street.

- ✓ Insurance Criteria: Applicants shall furnish to the Village certificates of insurance for all insurance policies required under the development agreement prior to receiving financial assistance from the Village.

Comment. This criterion would be incorporated and agreed to in any eventual development agreement.

- ✓ Adherence to Local Land Use Plans Criteria: The project is consistent with the Village of McFarland Comprehensive Land Use Plan, Village Building or Zoning Ordinances, or any other applicable plans and ordinances adopted by the Village which includes the subject property.

Comment. The development site is currently zoned C-G General Commercial. As part of the development approval the Applicant will be seeking a rezone and approval of a Planned Unit Development. The Village's Comprehensive Plan Future Land Use Map identifies the development site as Mixed-Use/Flex Commercial, which includes areas appropriate for a mix or option of commercial, multiple family residential, institutional, and/or open space uses. In addition, Map 8 of the Comprehensive Plan ('Main Street' Vision) identifies the development site as an investment area for mixed and commercial development of vacant lands; restaurants and shopping to serve locals and visitors; senior & family housing close to shopping, schools & recreation; improved business facades, landscaping and site/parking layout-complementing public streetscape enhancements. Other development approvals will include state building plans and erosion control by the WDNR.

- ✓ Adherence to TIF Project Plan Criteria: All requests for TIF assistance must clearly comply with the requirements of the Wisconsin TIF Statutes and the Village's adopted TID Project Plan applicable to the subject property.

Comment. Development Incentives is an approved expenditures within the TID #5 Project Plan provided a development agreement is approved.

- ✓ Creation of Tax Increment Criteria: The project will not result in a tax exempt property, aside from any remnant portions of a parcel which are specifically dedicated to the Village for public use. Applicants will be required to return any TIF assistance provided to the Village if during the terms of the development agreement the property becomes exempt from property taxes.
- ✓ Applicant in Good Standing Criteria: The applicant does not have a history of delinquent property tax payments or own any property within the Village with known zoning or building code violations.
- ✓ Absence of Conflict of Interest Criteria: The applicant is not a member of the Village Board or a Village Committee, or any other official, employee, or agent of the Village who is authorized to exercise policy decision-making functions or responsibilities in connection with the application.
- ✓ Application Criteria: A completed application, fee, and escrow have been filed with the Village Community Development Director.

Comments: Some minor comments related to the application.

- Page 2, existing zoning is C-G General Commercial, not Other.
- Page 3, no estimated annual revenues and expenses listed. In February the Applicant submitted an update to their original Proposal for Farwell Street Property Redevelopment (dated November 1, 2018). The February submittal included, among other items, a proforma for the project. An update to this proforma has not been submitted to date, although there has been minimal change to the development plans.
- Page 7 of the application includes \$31,000 in other expenses but no description is provided.
- Several portions of the application state "see attached". The Applicant submitted an additional two page narrative with the TIF application.

Section 2. TIF Proforma Analysis

Lakestone Redevelopment Proforma - Mixed Use Building Only											L	M	N	O	P
Village of McFarland	TID #5														
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
IMPROV. DURING YEAR	BEGINNING OF YEAR VALUE	EST. GROWTH IN VALUE FROM NEW DEVELOP. ¹	CUMULATIVE VALUE	INFLATION INCREMENT ²	END OF YEAR VALUE	TAX INCREMENT VALUE	TAX VALUE YEAR	TAX RATE ³ \$1,000	TAX INCREMENT COLLECTED	TAX COLLECTION YEAR	VILLAGE ACQ LOAN PAYMENTS ⁴	VILLAGE DEV LOAN PAYMENTS ⁵	ANNUAL CASH FLOW TO THE TID	CUMULATIVE TID FUND BALANCE	PAYMENT YEAR
2018	\$725,500	\$0	\$725,500	\$0	\$725,500	\$0	2019	\$20.59	\$0	2020	\$55,552	\$0	(\$55,552)	(\$55,552)	2020
2019	\$725,500	\$1,577,000	\$2,302,500	\$0	\$2,302,500	\$1,577,000	2020	\$20.59	\$32,470	2021	\$78,028	\$35,000	(\$80,558)	(\$136,109)	2021
2020	\$2,302,500	\$2,302,500	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2021	\$20.59	\$79,878	2022	\$78,028	\$35,000	(\$33,150)	(\$169,259)	2022
2021	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2022	\$20.59	\$79,878	2023	\$78,028	\$35,000	(\$33,150)	(\$202,409)	2023
2022	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2023	\$20.59	\$79,878	2024	\$78,028	\$35,000	(\$33,150)	(\$235,558)	2024
2023	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2024	\$20.59	\$79,878	2025	\$78,028	\$35,000	(\$33,150)	(\$268,708)	2025
2024	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2025	\$20.59	\$79,878	2026	\$78,028	\$35,000	(\$33,150)	(\$301,858)	2026
2025	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2026	\$20.59	\$79,878	2027	\$78,028	\$35,000	(\$33,150)	(\$335,007)	2027
2026	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2027	\$20.59	\$79,878	2028	\$78,028	\$35,000	(\$33,150)	(\$368,157)	2028
2027	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2028	\$20.59	\$79,878	2029	\$78,028	\$35,000	(\$33,150)	(\$401,307)	2029
2028	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2029	\$20.59	\$79,878	2030	\$78,028	\$35,000	(\$33,150)	(\$434,456)	2030
2029	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2030	\$20.59	\$79,878	2031	\$78,028	\$0	\$1,850	(\$432,606)	2031
2030	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2031	\$20.59	\$79,878	2032	\$78,028	\$0	\$1,850	(\$430,756)	2032
2031	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2032	\$20.59	\$79,878	2033	\$78,028	\$0	\$1,850	(\$428,905)	2033
2032	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2033	\$20.59	\$79,878	2034	\$78,028	\$0	\$1,850	(\$427,055)	2034
2033	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2034	\$20.59	\$79,878	2035	\$78,028	\$0	\$1,850	(\$425,204)	2035
2034	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2035	\$20.59	\$79,878	2036	\$78,028	\$0	\$1,850	(\$423,354)	2036
2035	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2036	\$20.59	\$79,878	2037	\$78,028	\$0	\$1,850	(\$421,504)	2037
2036	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2037	\$20.59	\$79,878	2038	\$78,028	\$0	\$1,850	(\$419,653)	2038
2037	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2038	\$20.59	\$79,878	2039	\$0	\$0	\$79,878	(\$339,775)	2039
2038	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2039	\$20.59	\$79,878	2040	\$0	\$0	\$79,878	(\$259,897)	2040
2039	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2040	\$20.59	\$79,878	2041	\$0	\$0	\$79,878	(\$180,019)	2041
2040	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2041	\$20.59	\$79,878	2042	\$0	\$0	\$79,878	(\$100,140)	2042
2041	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2042	\$20.59	\$79,878	2043	\$0	\$0	\$79,878	(\$20,262)	2043
2042	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2043	\$20.59	\$79,878	2044	\$0	\$0	\$79,878	\$59,616	2044
2043	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2044	\$20.59	\$79,878	2045	\$0	\$0	\$79,878	\$139,495	2045
2044	\$4,605,000	\$0	\$4,605,000	\$0	\$4,605,000	\$3,879,500	2045	\$20.59	x	2046	x	x	x	x	2046
Totals		\$3,879,500		\$0					\$1,949,549		\$1,460,055	\$350,000			

ASSUMPTIONS

- Phase 1 Assessment Value Estimate from Developer (\$4,605,000) minus base value of properties
- No inflation or deflation of assessment values over the life of the TID
- No change in the tax rate over the life of the TID
- Actual Village Debt Service Payments for Property Acquisition
- Assumes Gap Financing Request of \$600,000 is met thru \$350,000 TIF Loan at Occupancy plus additional \$250,000 WEDC CDI Grant. Assumes 10 year loan at 0% interest through TID #3 advance.

TID DATES

Creation Date: December 11th, 2017
Expenditure Period: December 11th, 2039
Termination Date: December 11th, 2044
Last Year to Collect Tax Increment: 2045

The proforma analysis above demonstrates that the amount of financing as requested (\$350,000) is sufficient to cash flow the project the year the TID is scheduled to terminate when also considering the Village's debt service to acquire the development site. Although not shown in the Table, if the Village's debt service to

acquire the development site is excluded, the amount of tax increment generated from the Phase 1 development would be sufficient to payback the TIF assistance provided by the Village within five years, or year-end 2025.

Note, the analysis assumes that TID #3 advances money to TID #5 to pay for the requested \$350,000 and that no interest is charged by TID #3 for this advance. The analysis also assumes the first loan payment due would not occur until 2021 to align with the first year the development project is projected to provide tax increment given a construction starting year of Fall 2019.

According to the 2017 Compiled Financial Statements for TID #3, the District received approximately \$800,000 in tax increment in 2017 and ended that year with a fund balance of \$1,455,485. TID #3 has \$1,683,487 in remaining debt obligations (principal and interest payments for years 2018-2023). In addition, TID #3 is incurring approximately \$52,000 per year in administrative expenses. Therefore, TID #3's total remaining costs are approximately \$2.2M for years 2018-2027, plus an additional \$1.1M for the Ezra development incentive. If TID #3 continues to collect \$800,000 per year in tax increment an additional \$8,800,000 in revenue will be collected (2018-2028), which will be more than sufficient to retire the existing debt obligations and future administrative costs, while providing additional revenue to allocate to TID #4 at the Village Board's discretion. The projected revenues for the TID #3 should be sufficient to allow an interest free loan to TID #5. By advancing interest free funds from TID #3 the Village would save approximately \$75K in interest expenses, assuming a 10-year loan at 4% interest. If the Village opts not to advance interest free funds from TID #3 the project is still estimated to cash flow but not until the last year to collect tax increment (2045).

The table on the following page provides a proforma analysis assuming construction of Phase 2 in year 2020 with an additional \$200,000 in TIF assistance. This table is shown for informational purposes only as the Applicant has not officially requested funding assistance for Phase 2 at this time; however, the information presented reflects information provided to Village staff. The proforma analysis demonstrates that the total amount of development incentives (\$550,000) is sufficient to cash flow the project year-end 2041, including the Village's debt service to acquire the development site. Although not shown in the Table, if the Village's debt service to acquire the development site is excluded, the amount of tax increment generated from Phase 1 & 2 would be sufficient to payback the TIF assistance provided by the Village within eight years, or year-end 2028.

Note, the analysis assumes that TID #3 advances money to TID #5 to pay for the requested \$550,000 and that no interest is charged by TID #3 for this advance. The analysis also assumes the first loan payment due would not occur until 2021 to align with the first year the development project is projected to provide tax increment given a construction starting year of Fall 2019. By advancing interest free funds from TID #3 the Village would save approximately \$118K in interest expenses, assuming a 10-year loan at 4% interest. If the Village opts not to advance interest free funds from TID #3 the project is still estimated to cash flow but not until year-end 2042.

McFarland Lakestone Properties LLC Development
May 29, 2019

Village of McFarland TID #5 Lakestone Redevelopment Proforma - Mixed Use + Commercial Building															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
IMPROV. DURING YEAR	BEGINNING OF YEAR VALUE	EST. GROWTH IN VALUE FROM NEW DEVELOP. ¹	CUMULATIVE VALUE	INFLATION INCREMENT ²	END OF YEAR VALUE	TAX INCREMENT VALUE	TAX VALUE YEAR	TAX RATE ³ \$1,000	TAX INCREMENT COLLECTED	COLLECTION YEAR	VILLAGE ACQ LOAN PAYMENTS ⁴	VILLAGE DEV LOAN PAYMENTS ⁵	ANNUAL CASH FLOW TO THE TID	CUMULATIVE TID FUND BALANCE	PAYMENT YEAR
2018	\$725,500	\$0	\$725,500	\$0	\$725,500	\$0	2019	\$20.59	\$0	2020	\$55,552	\$0	(\$55,552)	(\$55,552)	2020
2019	\$725,500	\$1,577,000	\$2,302,500	\$0	\$2,302,500	\$1,577,000	2020	\$20.59	\$32,470	2021	\$78,028	\$35,000	(\$80,558)	(\$136,109)	2021
2020	\$2,302,500	\$3,453,520	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2021	\$20.59	\$103,578	2022	\$78,028	\$55,000	(\$29,450)	(\$165,560)	2022
2021	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2022	\$20.59	\$103,578	2023	\$78,028	\$55,000	(\$29,450)	(\$195,010)	2023
2022	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2023	\$20.59	\$103,578	2024	\$78,028	\$55,000	(\$29,450)	(\$224,460)	2024
2023	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2024	\$20.59	\$103,578	2025	\$78,028	\$55,000	(\$29,450)	(\$253,911)	2025
2024	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2025	\$20.59	\$103,578	2026	\$78,028	\$55,000	(\$29,450)	(\$283,361)	2026
2025	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2026	\$20.59	\$103,578	2027	\$78,028	\$55,000	(\$29,450)	(\$312,811)	2027
2026	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2027	\$20.59	\$103,578	2028	\$78,028	\$55,000	(\$29,450)	(\$342,262)	2028
2027	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2028	\$20.59	\$103,578	2029	\$78,028	\$55,000	(\$29,450)	(\$371,712)	2029
2028	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2029	\$20.59	\$103,578	2030	\$78,028	\$55,000	(\$29,450)	(\$401,162)	2030
2029	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2030	\$20.59	\$103,578	2031	\$78,028	\$20,000	\$5,550	(\$395,613)	2031
2030	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2031	\$20.59	\$103,578	2032	\$78,028	\$0	\$25,550	(\$370,063)	2032
2031	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2032	\$20.59	\$103,578	2033	\$78,028	\$0	\$25,550	(\$344,513)	2033
2032	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2033	\$20.59	\$103,578	2034	\$78,028	\$0	\$25,550	(\$318,964)	2034
2033	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2034	\$20.59	\$103,578	2035	\$78,028	\$0	\$25,550	(\$293,414)	2035
2034	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2035	\$20.59	\$103,578	2036	\$78,028	\$0	\$25,550	(\$267,864)	2036
2035	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2036	\$20.59	\$103,578	2037	\$78,028	\$0	\$25,550	(\$242,315)	2037
2036	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2037	\$20.59	\$103,578	2038	\$78,028	\$0	\$25,550	(\$216,765)	2038
2037	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2038	\$20.59	\$103,578	2039	\$0	\$0	\$103,578	(\$113,187)	2039
2038	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2039	\$20.59	\$103,578	2040	\$0	\$0	\$103,578	(\$9,610)	2040
2039	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2040	\$20.59	\$103,578	2041	\$0	\$0	\$103,578	\$93,968	2041
2040	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2041	\$20.59	\$103,578	2042	\$0	\$0	\$103,578	\$197,546	2042
2041	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2042	\$20.59	\$103,578	2043	\$0	\$0	\$103,578	\$301,123	2043
2042	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2043	\$20.59	\$103,578	2044	\$0	\$0	\$103,578	\$404,701	2044
2043	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2044	\$20.59	\$103,578	2045	\$0	\$0	\$103,578	\$508,278	2045
2044	\$5,756,020	\$0	\$5,756,020	\$0	\$5,756,020	\$5,030,520	2045	\$20.59	x	2046	x	x	x	x	2046
Totals		\$5,030,520		\$0					\$2,518,333		\$1,460,055	\$550,000			

ASSUMPTIONS

1. Phase 1 & 2 Assessment Value Estimate from Developer (\$4,605,000 + \$1,151,020) minus base value of properties
2. No inflation or deflation of assessment values over the life of the TID
3. No change in the tax rate over the life of the TID
4. Actual Village Debt Service Payments for Property Acquisition
5. Assumes Gap Financing Request of \$800,000 (Phase 1 & 2) is met thru \$550,000 TIF Loan at Occupancy plus additional \$250,000 WEDC CDI Grant. Assumes 10 year loans at 0% interest through TID #3 advance.

TID DATES

Creation Date: December 11th, 2017
Expenditure Period: December 11th, 2039
Termination Date: December 11th, 2044
Last Year to Collect Tax Increment: 2045

The numbers presented in these tables are estimates subject to change based upon the actual development performance and actual lending terms. Nothing contained herein shall be construed as a guarantee of future tax increment collection or a recommendation by MSA regarding the method or source of financing the Village should utilize for this project.



COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: Wednesday, June 5, 2019

SECTION: Business

DEPARTMENT: Community Development

CONTACT: Matt Schuenke, Village Administrator, Pauline Boness, Director

AGENDA ITEM: Discussion and action to make a recommendation to the Village Board regarding an application to the Wisconsin Economic Development Corporation (WEDC) for their Community Development Investment Grant Program for the redevelopment project at 4719 Farwell Street.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

The Village has been working on the redevelopment of 4719 Farwell Street since the property was acquired in 2018. The RFP process was concluded in March of this year through the selection of the proposal from Lakestone Properties. Through that process it was identified that this project could benefit from a grant from the WEDC meant to assist projects such as these. The grant program provides funds that helps with new construction in commercial areas that promote local economic development initiatives, especially in smaller communities. Village Staff has met with WEDC Staff to discuss the grant program and it was felt this project is something that lines up with their mission. We need to complete the grant application and send to the WEDC for review prior to the end of June.

The application included in your packets is not entirely complete as of yet. Staff is still working to bring together the necessary elements which are complete and available from the RFP process as well as the most recent TIF Application submittal. All sections of the main application are complete. Section A (Attachment #'s 01-04) and Section B are also complete. Section C and D are still in process and will be provided in the meeting, but contain the same or similar supporting documents we have reviewed previously.

FINANCIAL/BUDGET IMPACT:

The grant will provide \$250,000 from the WEDC to go towards the redevelopment of this site. This is significant as it reduces the need for Tax Incremental Financing support from 21% of the total project cost to 18% helping to bridge the gap needed to move the project forward.

VILLAGE PLAN REFERENCE:

Tax Increment District #5 Project Plan

ORDINANCE REFERENCE:

None.



BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

Following review, it is recommended the CDA issue a recommendation of approval to the Village Board.

ATTACHMENTS:

1. McFarland WEDC Community Application 05302019 mgs DRAFT



COMMUNITY APPLICATION

SECTION I-APPLICANT INFORMATION

Legal Entity: ☐ City ☐ Town ☒ Village ☐ County ☐ Tribal Entity ☐ Nonprofit (Attach copies of IRS documents showing acceptance of Federal Tax Exempt Status) ☐ Other Governmental Unit	
Legal Name: Village of McFarland	
Trade Name: Same	
Mailing Address: PO Box 110	City, State, Zip: McFarland, WI 53558
FEIN: 39-6008211 DO NOT ENTER SSN (Federal Employee Identification Number – Tax ID or Social Security Number)	NAICS: 921110
Fiscal Year End Date: 12/31/2019	Check box if W-9 is attached to the application ☒
Website URL: www.mcfarland.wi.us	Phone: (608) 838-3153
Chief Elected Official: Brad Czebotar	Title: Village President
Phone: (608) 838-9458	Email: brad.czebotar@mcfarland.wi.us
CONTACT	
Local Government Contact: Matt Schuenke	Title: Village Administrator
Email: matt.schuenke@mcfarland.wi.us	Phone: (608) 838-2303
Mailing Address: PO Box 110	City, State, Zip: McFarland, WI 53558
Non-Government Contact: Same	Title:
Email:	Phone:
Mailing Address:	City, State, Zip:
Contracting Contact: Same	Title:
Email:	Phone:
Mailing Address:	City, State, Zip:

SECTION II-INFORMATION ON LEGAL PROCEEDINGS

Has the applicant been involved in a lawsuit in the last 5 years?	☒ Yes ☐ No
Has the applicant been involved in a bankruptcy or insolvency proceeding in the last 10 years, or are any such proceedings pending?	☐ Yes ☒ No
Has the applicant been charged with a crime, ordered to pay or otherwise comply with civil penalties imposed, or been the subject of a criminal or civil investigation in the last 5 years?	☐ Yes ☒ No
Does the applicant have any outstanding tax liens?	☐ Yes ☒ No
Please attach a detailed explanation of any YES responses.	

SECTION III-STATE REQUESTS FOR BID OR PROPOSAL

Are you aware of any State of Wisconsin request(s) for bid or request(s) for proposal to which the applicant intends to respond, or to which the applicant has recently responded? If yes, please provide the following: - Identify the bid or request for proposal (e.g., bid number, or general description or title). - Identify the state agency or public entity to which you are submitting the bid or proposal. - Explain the status of the bid or proposal (e.g., recently submitted; considering submission; in current negotiations). Please note that if you answer "yes" WEDC may not be able to discuss potential financial assistance until the request for bid or request for proposal process has been completed.	☐ Yes ☒ No
---	---

**THE APPLICANT CERTIFIES TO THE BEST OF ITS KNOWLEDGE:**

1. The information submitted to the Wisconsin Economic Development Corporation (WEDC) in this application, and subsequently in connection with this application, is true and correct.
2. The applicant is in compliance with applicable laws, regulations, ordinances and orders applicable to it that could have an adverse material impact on the project. Adverse material impact includes lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory action by a governmental entity or inadequate capital to complete the project.
3. The applicant is not in default under the terms and conditions of any grant or loan agreements, leases or financing arrangements with its other creditors that could have an adverse material impact on the project.
4. WEDC is authorized to obtain background checks including a credit check on the applicant and any individual(s) with 20% or more ownership interest in the applicant company.
5. The applicant has disclosed, and will continue to disclose, any occurrence or event that could have an adverse material impact on the project.

THE APPLICANT UNDERSTANDS:

1. This application and other materials submitted to WEDC may constitute public records subject to disclosure under Wisconsin's Public Records Law, §19.31 et seq. The applicant may mark documents "confidential" if the documents contain sensitive information.
2. Submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program, and the applicant or its representative may be subject to civil and/or criminal prosecution.
3. Authorization to Receive Confidential Information. The applicant hereby authorizes the Wisconsin Economic Development Corporation ("WEDC") to request and receive confidential information that the applicant has submitted to, including any adjustments to such information by, the Wisconsin Department of Revenue ("DOR") and the Wisconsin Department of Workforce Development ("DWD"), and to use such information solely for the purposes of assessing the applicant's performance for the duration of the economic development project and ensuring that WEDC is properly administering or evaluating economic development programs. With regard to the information contained in the DWD unemployment insurance files, WEDC may access the following for the 8 most recent quarters: the quarterly gross wages paid to the applicant's employees; the monthly employee count; and the applicant's FEIN, NAICS code, and legal and trade names. The applicant also authorizes WEDC to share information submitted to WEDC by the applicant with the DOR and DWD and to redisclose to the public the information received from the DOR and DWD used to evaluate the applicant's performance under their specific economic development program and the impact of WEDC economic development programs. Records exempted from public records law by Wis. Stat. § 19.36(1) will be handled by WEDC in accordance with that law.

☒ **Yes** ☐ **No** I certify that incentive assistance is needed to ensure this project will happen in Wisconsin. Please provide details below:

Signature: _____ Date: 6/11/2019
(Authorized Representative of Applicant Organization)

Printed Name: Matthew G. Schuenke

Title: Village Administrator

Applicant Organization Name: **Village of McFarland**

WEDC Community Application

June 11, 2019

Supplemental Information

Section II – Information on Legal Proceedings: The following is a detailed explanation of any YES responses within this section on the main application.

- Has the applicant been involved in a lawsuit in the last 5 years? Yes, the Village has been involved in three lawsuits in the last 5 years, two of which are presently open. The closed lawsuit (Case #2018SC007530) was an insurance case in which the Village was forced to sue a truck driver, the trucking company, and their insurance companies for reimbursement of damages caused by the driver to a street light. Case #2019CV000184 is between the Village and City of Madison regarding a dispute over an annexation that was approved by the Village in 2018. Finally, Case #2019CV001348 is between a private residence and the Village in which the property owner is claiming damages against the Village as a result of flooding in the Summer of 2018. Each of these issues is unique on to themselves and not related to the project that is the subject of this application.


COMMUNITY DEVELOPMENT INVESTMENT
SECTION A-REDEVELOPMENT NARRATIVES

Reference Required Supporting Documentation as needed.	Included ✓	Attachment #
1. Project Description and Impact on Community (three-page limit): - Describe the project, its implementation and the significance of this project to the community. - Describe any public/private partnerships developed and the extent to which the applicant can ensure that all of the activities outlined within this application will be undertaken. (e.g., capacity of applicant and partners, conditions of loan agreements, status of development agreements, etc.) - Which eligible activity/ies does this project fall under? ☐ Building renovation ☒ New construction ☐ Historic preservation ☐ Infrastructure reinvestment ☒ Demolition ☐ Professional services (planning request only) - Describe the potential of the project to enhance the economic viability of the community (e.g., tax base growth, job creation, stimulation of private investment). The response should detail the potential for both temporary and permanent jobs at the project site as well as the potential for job creation to occur in the area. To the extent possible, provide detail on the potential types of jobs, wage rates and health benefits associated with the jobs that are identified. - Describe the potential for the project to promote economic development in the neighborhood, community, county and/or region. - Describe the potential for the project to act as a catalyst for additional commercial development or investment.	☒	01
2. Financial Justification (two-page limit): - Describe the various methods that will be used to fund the project and include the progress of establishing or receiving funds. - Describe the financial need for grant funding that cannot be met through private sector sources (e.g., traditional financing, equity investment or donor support), public sector support (e.g., RLF financing, TIF financing, and public borrowing) or a reduction in the scope of the project.	☒	02
3. Previous Planning Efforts (two-page limit): - The extent to which this project is included in and/or complements previous regional or municipal planning efforts (please reference section and page numbers of the plan). - The extent to which the project supports best practices for smart growth and best practices for downtown redevelopment, and the extent to which it has community-wide support.	☒	03
4. Readiness to Proceed (two-page limit): - Describe past and planned project activities, with timelines. Include the planning process, site control, environmental condition and a project implementation schedule. - Provide detailed descriptions of property transactions intended to occur over the next 5 years.	☒	04

SECTION B-SITE DETAILS

Location: ☐ City ☐ Town ☒ Village:	County: Dane	
Street Address: 4719 Farwell Street	Project NAICS: 236116 & 236220	
Site Size (Acres): 2.29	Current Zoning: C-G General Commercial	
Proposed Zoning: PD-I Planned Development - Infill	Current Assessed Value: \$0	
Projected Assessed Value: \$5,756,020	Current Owner of Property: Village	
Start Date: 10/1/2019	End Date: 12/31/2020	
Project Description: Explain any other factors that should be considered in evaluating this project (e.g., impact on Wisconsin suppliers, national/international sales, and other prospects for future expansions, etc.) This project offers a unique opportunity to add higher densities of both residential and commercial uses that for decades this area has not be able to achieve. The aggressive nature of the Village to acquire this property, market it for redevelopment, and move forward on implementing the project through a diverse funding stream shows a commitment to our desire to enhance the Community.		
Is the project located in a TID? ☒ Yes ☐ No	If yes, creation date: 12/11/2017	
Is the project located in a disaster area, as declared by state or federal authorities? ☐ Yes ☒ No If yes, was the declaration within 24 months prior to submitting an application? ☐ Yes ☐ No If yes, date of declaration:		
Does the applicant or end user currently own the property on which work is to occur? ☒ Yes ☐ No If no, how do you have or expect to obtain ownership or access to the property?		
☐ Condemnation	Timeframe:	
☐ Tax Delinquency	Timeframe:	
☒ Purchase (attach purchase agreement or option)	Timeframe: 7/27/2018	
☐ Development Agreement	Timeframe:	
☐ Other:	Timeframe:	
If applicant will not own the property, what entity will/does?		
Current Site Ownership:	Phone:	Email:
Final Site Ownership:	Phone:	Email:
Will the current owner, or applicant expecting to obtain ownership, remain the legal owner of the project site for 5 years following receipt of the award? ☐ Yes ☒ No		

SECTION C-REQUIRED SUPPORTING DOCUMENTATION

Please include the following attachments:	Included ✓	Attachment #
1. Resolution: A signed resolution by the governing elected body authorizing the submittal of an application to the CDI Grant Program.	☐	05
2. Map: A map indicating the project location within its municipal jurisdiction and any specially designated federal, state or local economic or taxation zone encompassing the project site; photographs of the site and surrounding area	☐	06
3. Budget Narrative: A narrative describing each line item included in the project budget	☐	07
4. Cost Estimates: A detailed copy of any cost estimates or bidding conducted for costs listed in the project budget, or a detailed explanation of the basis for all costs	☐	08
5. Development Agreement: A copy of any applicable development agreement with private parties benefiting from project implementation (if not yet signed, a signed copy must be submitted prior to first disbursement)	☐	09
6. Financing Commitments: Documentation that demonstrates the success of obtaining financing (e.g., commitment letters from lending institutions, municipal resolutions for financing or TID creation); must be submitted prior to first disbursement	☐	10

7. Organization: A chart illustrating the ownership, development and financing organization structure of the project, naming all entities committed at the time of submission and showing ownership percentages for any individual or entity involved. For any committed end users or partners having any ownership in the property, provide a history of the individual or company's operations with resumes detailing relevant experience and involvement, and percentage of ownership if applicable.	☐	11
8. Statements from community, public and community development leaders that support the project proposed for funding	☐	12

SECTION D-REAL ESTATE PRO FORMA INFORMATION (if applicable)	
1. What is the market rate for triple net* rent in the project's market?	
2. What is the project's average triple net rent?	
3. If the project's rent is less than general market conditions, please provide an explanation of why:	
4. How much equity is the development entity investing in the project?	
5. What is the anticipated vacancy rate?	
6. How much debt can the project service at what rate and term with what minimum debt coverage ratio?	
7. What is the average rate of return for the first five years of the project once the building is placed in service?	
a. Please define the formula utilized to determine the rate:	
b. If the project does not provide a return on investment, please explain how the development entity anticipates covering the costs associated with the development:	

* Triple net rent is the base rent that does not include any utility, common area, maintenance, insurance or taxes.

WEDC Community Application

June 11, 2019

Project Description and Impact on Community

Section A

Attachment #01

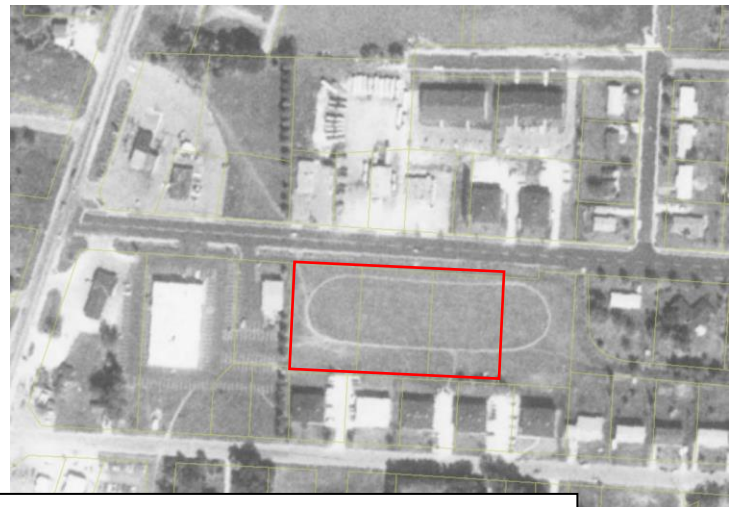
The Village acquired the property at 4719 Farwell Street in 2018 in order to redevelop the site. The first phase is a 44 unit apartment building with a mix of studio, 1 bedroom, and 2 bedroom apartments with approximately 2,600 square feet of commercial space. The second phase is a standalone commercial building proposed at approximately 12,000 square feet fronting Farwell Street. This was made possible through the creation of TID #5 which identified this site as a signature piece for the revitalization of the Farwell West Corridor. Understanding the significance of the project can be viewed through the property's history...



1955 – This aerial photo provides a glimpse of the area in question and surrounding properties prior to their growth.



1967



1976

Over the course of the next two decades we start to see growth in this area. This brought forth a mixture of commercial and residential uses as it currently is today.

1995 – The office building present on this property was constructed in the 1980's; however, the adjoining vacant lots remained undeveloped. Most of what we see here as far as improved area has remained within these boundaries since this point with some new construction and remodeling since that time.



2005

As you see the progression of growth through the decades, the vacant properties stand out within a key commercial area that is viable and ready for this type of development.

2017

Given its history, this is a very significant project for the Village to be able to move this project forward. Acquisition has provided the Village control in its development and allowed the Village to select a Developer through a competitive RFP process. The result of that process yielded a project that maximized commercial uses on the property while also adding new density to the area. The project is in the process of receiving its final approvals this Summer and intends to break ground before the end of 2019 for completion in 2020. The following summary description is also provided:

- Public/Private Partnerships – The Village owns the property and will provide to the Developer at no cost. In addition, we are filing this application on their behalf to help fill the gap between sources and uses of funding. Finally, to realize all of our

objectives, we are contributing additional TID funds to ensure the right mix of land use is implemented. This will all be encompassed within a Development Agreement expected in August 2019 to formalize these requirements. This Developer has worked with the Village in the past on a similar project and has thus far been successful in that endeavor.

- Eligible Activities – The project as proposed will demolish the existing office building and construct new commercial and residential uses. Approximately two thirds of the property is vacant so a majority of this will fall under new construction.
- Economic Viability – Anytime a TID is created, the objective is to add value to generate new increment. The total value prior to acquisition was \$725,000 and we expect to add over \$5 million. This will generate new increment of approximately \$104,000 annually going forward compared to the approximate \$15,000 it presently generates. There is a standalone commercial building with this project as well that will create several jobs associated with future undefined commercial tenancy. These will be retail, restaurant, and service industry based jobs.
- Economic Development – This project partners an obsolete office building with underutilized vacant property to generate new opportunities at a higher density. It also serves as the first significant project for a relatively new district. As the photos demonstrate from the 1970's to the 1990's to present day, a lot of the roof tops remain the same since they were originally constructed. A project such as this could be a driving force to introduce other ideas in those areas looking to take the next step.
- Catalyst – One of the key parameters for this project when the Village evaluated proposals for its redevelopment is that it has to have a strong commercial component. The project puts forth a standalone commercial structure where the intent is to draw from the existing tenancy of the Village for similar restaurants, retail, and service type uses. The intent is to find businesses looking to potentially regroup or upgrade in new space. This will create vacancies that will either be filled or create opportunity for redevelopment in those locations. It is also the first project of a new tax increment district that when complete will demonstrate to the Community, Developers, and all those that are interested that there is a successful model to follow in order to enact change.

WEDC Community Application

June 11, 2019

Financial Justification

Section A

Attachment #02

Funding Methods

Please note the following sources and uses for the project:

<u>Sources</u>		<u>Uses</u>	
Borrowing	6,235,190	Acquisition	0
Equity	969,625	Hard Costs	6,825,040
TID #5	700,000	Soft Costs	1,329,775
Grant	250,000		
Total	8,154,815	Total	8,154,815

A few notes about the funding sources:

- Borrowing – Developer has secured a letter of interest to receive funding from McFarland State Bank. The Village is not aware of any obstacles preventing their access to these funds as listed within the established timeline for the project.
- Equity – The Developer will be required to secure this amount of private equity for the project. It represents approximately 12% of the total project cost shown above which is just shy of the 15% typically recommended for projects. The Equity listed has thus far found to be agreeable and will be confirmed prior to approval of the Development Agreement.
- TID #5 Funding – The funding to acquire the land was via a State Trust Fund Loan in 2018 in order to satisfy the purchase. That money has been received and expensed for that purpose as the Village owns the property free and clear. The additional funds requested will be provided via cash on hand likely through a loan from TID #3. This district has served this purpose in the past due to a high fund balance and has the capacity avoiding the need for further borrowing.

Grant Necessity

The cost to construct these two phases are very significant with a noted gap (Source of TID #5 plus Grant funds) of \$950,000 or about 12% of the total project cost. The land acquisition cost is \$930,000, which will be paid back to the district via the new increment created by the project. This increases the gap to \$1,880,000 or about 21% of the total project cost. This remains under the 30% threshold established within the TIF Project Manual as the maximum allocation the TID can provide for. The infusion of grant funds helps to reduce this overall TID funded gap to approximately 18% which remains a healthy allowance for the project and comparable to other projects in the Village. The presence of the grant helps to lower the contribution by the TID while still filling the gap funding that is needed. A lower TID contribution allows the increment to pay back sooner helping to potentially free up funding for other projects within the District.

Village Staff continues to work with the Developer to evaluate alternatives in construction costs, borrowing/equity combinations, and other TIF levels to help make the project cash flow within the projected 20 year useful life of the investment. This will likely yield reductions in certain metrics that evaluate the financial health of the project, but will not eliminate the need for grant based on the amount of local funds already provided.

WEDC Community Application

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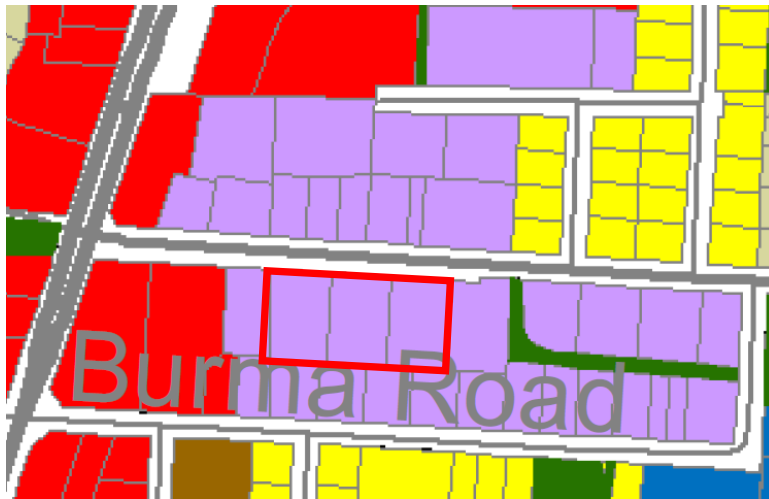
Previous Planning Efforts

Section A

Attachment #03

Regional/Municipal Planning Efforts

The Village adopted its latest version of the Comprehensive Plan on August 28, 2017. The plan provides a long range vision for the Community across many different facets including land use, economic development, housing, and many other topics. The Future Land Use for this property according to Land Use Chapter 4 (Volume 2, Page 29) is for it to be Mixed Use/Flex Commercial.



Excerpt from the Future Land Use Map (Volume 2, Page 31) – The property and development as proposed is consistent with the other planned future land uses in the near vicinity shown in red as Highway and General Commercial.

Definition of Mixed Use/Flex Commercial (Volume 2, Page 36):

Mixed Use/Flex Commercial	A carefully designed blend or option of commercial services, retail, office, business park, multiple family residential, and/or institutional land uses, including mixed use sites and/or buildings. Compared to the Neighborhood future land use category, Mixed Use/Flex Commercial areas typically are denser, include some non-residential component, and do not typically include single family housing. All uses served by public sewer and water systems.	Appropriate traditional zoning districts (e.g., C-H, C-P, R-3) or PD or PD-I Planned Development zoning	1. Design "Mixed Use/Flex" areas to skillfully mix different uses on the same area, site, and/or building, and/or to serve as transitions between broader areas of different land uses. This future land use category is NOT intended to enable an unplanned or haphazard mix of different uses on any site or in any area. 2. Preserve and blend with surrounding residential character through appropriate building scale, building appearance, landscaping, screening, signs, and limited traffic and loading, and access from the adjacent collector or arterial street. Utilize the approach and standards in Figure 4-2 in such settings. 3. Rezone sites designated for Mixed Use/Flex use only after public sanitary sewer and water service is available, the land is within Village limits, and a development proposal is offered. 4. Refer also to policies applicable to Two and Multiple Family Residential, Highway and General Commercial, Commercial Park, and other more specific future land use categories that logically guide the development of each planned Mixed Use/Flex area given the range of proposed uses there.
----------------------------------	--	---	---

The project as proposed is consistent with the general description and policies for this designation as well as the zoning change that is proposed.

One of the key Economic Development Initiatives outlined in Chapter 5 (Volume 2, Pages 52-54) is to “Expand Activity and Welcoming Features Along Highway MN – ‘McFarland’s Main Street’”. This initiative talks about the importance of the Farwell Street corridor as one of the main commercial hubs within the Village and our need to continue to invest in its future. As a public improvement the Village has repaved Farwell Street, adding streetscaping, added sidewalks, decorative lighting, and buried overhead power lines to improve aesthetics. Leveraging this project through the property’s acquisition is helping to introduce new private investment in the area which is a specific point of emphasis within the Comprehensive Plan (Volume 2, Page 53). The project as proposed further enhances a second key initiative within the chapter through the fourth point titled “Enhance the Community Development Authority’s Economic Development Function” (Volume 2, Page 60). This project began with the CDA in partnership with the Village Board to be more of a driving force behind local economic development efforts as was intended when it was created.

Best Practices

- Smart Growth – Best practices in Smart Growth would emphasize concentrating development through various degrees of density while also mixing different land uses (US Environmental Protection Agency). From a residential perspective the property adds approximately 20 units per acre while also offering approximately 6,500 square feet of commercial space per acre. Both measurements appear consistent local land uses and typical expectations for Smart Growth.
- Downtown Redevelopment – The Village has already taken the initiative in this area to improve the streetscape and present a more attractive environment. The emphasis by the CDA for additional commercial while also allowing for density of residential helps to create more of a working environment consistent with dense and active downtown areas. While the Farwell West Corridor is not McFarland’s historic downtown, it does serve a critical commercial function like many downtown’s do for their Community’s.
- Community Support – Many public meetings were held throughout the RFP process. Additionally, specific open houses were also held in order to purposefully solicit comments regarding the projects as presented. Through this process comments were received that supported the redevelopment of these sites. The evaluation process the CDA prepared was able to use those comments to work with the prospective Developer to adjust their plans accordingly. Also included are letters of support from local, County, State, and regional leaders offering their support for the project.

WEDC Community Application

June 11, 2019

Readiness to Proceed

Section A

Attachment #04

Project Activities

- Property Acquisition
 - *February 12, 2018* – Village Board approved Offer to Purchase.
 - *April 30, 2018* – Property Owner accepted Offer to Purchase.
 - *May 24, 2018* – Phase 1 ESA complete. No issues discovered, no further action recommended.
 - *May 29, 2018* – Village Board approved Resolution 2018-10 authorizing the acquisition of the property.
 - *July 27, 2018* – Property Closing
- Request for Proposal (RFP) Process
 - *September 1, 2018* – RFP Issued
 - *November 1, 2018* – RFP Responses Due
 - *November 25, 2018* – Village Board differed evaluation of the responses to the CDA.
 - *December 5, 2018* – CDA introduction to the RFP responses, begin evaluation process.
 - *January 2, 2019* – CDA further evaluation of proposals, sets times for Open Houses.
 - *January 24, 2019* – Open House for Proposal #1.
 - *February 4, 2019* – Open House for Proposal #2.
 - *February 6, 2019* – CDA further evaluated proposals, considered feedback from comments received and Open Houses. CDA provided direction to Developers to revise submittals.
 - *March 6, 2019* – CDA finalized their evaluation of the revised proposals and made a recommendation to the Village Board.
 - *March 11, 2019* – Village Board took action to accept the recommendation of the CDA and selected the desired proposal.

- Review/Approval Process
 - *June 5, 2019* – CDA to consider application for Tax Increment Financing as a recommendation to the Village Board.
 - *June 10, 2019* – Village Board to consider the recommendation from the CDA regarding the application for Tax Increment Financing.
 - *June 11, 2019* – Project submittal deadline to initiate the rezoning process and general project review.
 - *July 3, 2019* – CDA review of project submittal as a recommendation to the Plan Commission.
 - *July 15, 2019* – Plan Commission review of the project submittal to rezone the property and approve the steps necessary for Planned Development.
 - *July 22, 2019* – Village Board final action on the request for rezoning.
 - *August 7, 2019* - CDA to review Development Agreement as a recommendation to the Village Board.
 - *August 12, 2019* – Village Board to take final action on the Development Agreement.
 - *September TBD* – Property Closing

- Construction Schedule
 - *Project Start* – Looking to break ground on the first phase in the Fall of 2019. Schedule will continue to become more refined as the review/approval process gets further along. Second phase is programming to begin in the Spring of 2020 depending on lease up period.
 - *Project Completion* – Construction for the first phase is considered to be about a 12-month process. This would mean the larger building planned for the first phase would be complete by the end of 2020. Assuming the second phase proceeds as planned, it could also be completed around the same time since it is a smaller structure.

The Village has been working on its implementation for a year and a half. It is not a project that was conceived yesterday, and has already had extensive discussion regarding many of the key parameters which will help for a smoother transition to completion. Other than what is detailed above, the only property transactions to likely take place in the next five years are those interested in leasing commercial and residential space. Financing from the TID is available and presently under review. Financing from the bank is also available with general terms established.



WEDC Community Application

June 11, 2019

Site Details

Section B

Attachment #00

The property planned for development was purchased by the Village on July 27, 2018. Enclosed is the resolution approved by the Village Board authorizing acquisition, signed Offer to Purchase, and copy of the Warranty Deed.

RESOLUTION 2018-10

A RESOLUTION RATIFYING AND APPROVING A PURCHASE AGREEMENT FOR PROPERTY LOCATED AT AND ADJACENT TO 4719 FARWELL STREET, MCFARLAND, WI.

WHEREAS, the Village Board previously authorized the Village Administrator to negotiate a purchase agreement for the acquisition of property located at and adjacent to 4719 Farwell Street in the Village; and

WHEREAS, the Village Administrator and the property owners have reached a tentative agreement on the terms of the proposed transaction as reflected in the purchase agreement attached hereto as Exhibit A; and

WHEREAS, the Village Board finds the terms of the proposed agreement to be fair and reasonable and has determined that the purchase of the property on said terms for redevelopment will promote the public interest;

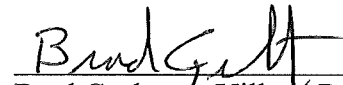
NOW, THEREFORE, BE IT RESOLVED, that the Agreement attached hereto as Exhibit A is ratified and approved, and the Village Administrator is authorized to take such actions as may be necessary to carry out the agreement, including the authority to execute notices and waivers as may be appropriate in completing the transaction contemplated thereby.

Adopted at a regular meeting of the Village Board this 29th day of May, 2018.

Attest:



Cassandra Suettinger, Clerk/Treasurer


Brad Czebotar, Village President

RESOLUTION 2018 –10			
MOTION		SECOND	
Czebotar		Kolk	
ACTION		DATE	
Adopted		05/28/2018	
Referred			
Tabled			
Withdrawn			
Defeated			
Published			
INDIVIDUAL VOTING RECORD			
Adrian	Aye	Kolk	Aye
Brassington	Aye	Lytle	Aye
Clow	Aye	O'Hearn	
Czebotar	Aye		
VOTING RESULTS			
Motion Carried: 6-0			
Motion Defeated:			

WB-13 VACANT LAND OFFER TO PURCHASE

1 **LICENSEE DRAFTING THIS OFFER ON** April 27, 2018 **[DATE] IS (AGENT OF BUYER)**

2 **(AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) [STRIKE THOSE NOT APPLICABLE]**

3 **GENERAL PROVISIONS** The Buyer, Village of McFarland, a Wisconsin municipal corp.

4 , offers to purchase the Property

5 known as **[Street Address]** 4719 Farwell St, McFarland, WI

6 in the Village of McFarland, County of Dane, Wisconsin (Insert

7 additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525), on the following terms:

8 **PURCHASE PRICE:** Nine Hundred Thirty Thousand

9 Dollars (\$ 930,000.00).

10 **■ EARNEST MONEY** of \$ N/A accompanies this Offer and earnest money of \$ N/A

11 will be mailed, or commercially or personally delivered within N/a days of acceptance to listing broker or

12 .

13 **■ THE BALANCE OF PURCHASE PRICE** will be paid in cash or equivalent at closing unless otherwise provided below.

14 **■ INCLUDED IN PURCHASE PRICE:** Seller is including in the purchase price the Property, all Fixtures on the Property on the
15 date of this Offer not excluded at lines 18-19, and the following additional items: none other.

16

17

18 **■ NOT INCLUDED IN PURCHASE PRICE:** any movable personal property of seller

19 .

20 **CAUTION:** Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented
21 and will continue to be owned by the lessor.

22 **NOTE:** The terms of this Offer, not the listing contract or marketing materials, determine what items are
23 included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.

24 **■ ZONING:** Seller represents that the Property is zoned: C-G General Commercial.

25 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
26 copies of the Offer.

27 **CAUTION:** Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
28 running from acceptance provide adequate time for both binding acceptance and performance.

29 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
30 or before May 4, 2018. Seller may keep the Property on the

31 market and accept secondary offers after binding acceptance of this Offer.

32 **CAUTION:** This Offer may be withdrawn prior to delivery of the accepted Offer.

33 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (☐) ARE PART OF THIS
34 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
35 OR ARE LEFT BLANK.

36 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
37 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

38 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
39 named at line 40 or 41.

40 Seller's recipient for delivery (optional):

41 Buyer's recipient for delivery (optional): Matt Schuenke, 5915 Milwaukee St., McFarland, WI 53558

42 ☒ (2) **Fax:** fax transmission of the document or written notice to the following telephone number:

43 Seller: () Buyer: (608) 838-3619

44 ☒ (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
45 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for
46 delivery to the Party's delivery address at line 49 or 50.

47 ☒ (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
48 or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.

49 Delivery address for Seller: 4719 Farwell St., McFarland, WI 53558

50 Delivery address for Buyer: 5915 Milwaukee St., McFarland, WI 53558

51 ☒ (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
52 55 or 56. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
53 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
54 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

55 E-Mail address for Seller (optional):

56 E-Mail address for Buyer (optional): Matt.Schuenke@mcfarland.wi.us

57 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
58 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those identified in the Seller's disclosure report dated _____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and to be provided to Buyer as provided in Addendum A.

INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT

CLOSING This transaction is to be closed no later than July 27, 2018

_____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values:

real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel and none other.

CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.

Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

Real estate taxes shall be prorated at closing based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

☐ The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)

☒ Current assessment times current mill rate (current means as of the date of closing)

☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or current year if known, multiplied by current mill rate (current means as of the date of closing)

CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the amount used for proration especially in transactions involving new construction, extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor regarding possible tax changes.

☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) ~~STRIKE ONE~~ lease(s), if any, are as provided in Addendum A.

Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525.

☒ **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within 10 days of acceptance of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve Program, Wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This contingency will be deemed satisfied unless Buyer delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or the deadline for delivery, whichever is earlier, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or payback obligation.

CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties agree this provision survives closing.

☐ **MANAGED FOREST LAND:** All, or part, of the Property is managed forest land under the Managed Forest Law (MFL). This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes you make to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or visit <http://www.dnr.state.wi.us>.

FENCES: Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where one or both of the properties is used and occupied for farming or grazing purposes.

CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.

USE VALUE ASSESSMENTS: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section or visit <http://www.revenue.wi.gov/>.

FARMLAND PRESERVATION: Rezoning a property zoned farmland preservation to another use or the early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

CONSERVATION RESERVE PROGRAM (CRP): The CRP encourages farmers, through contracts with the U.S. Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one-half of the cost of establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

SHORELAND ZONING ORDINANCES: All counties must adopt shoreland zoning ordinances that meet or are more restrictive than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning restrictions, if any.

BUYER'S PRE-CLOSING WALK-THROUGH Within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING Seller shall maintain the Property until the earlier of closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

DEFINITIONS

■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice physically in the Party's possession, regardless of the method of delivery.

■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are defined to include:

- a. Proposed, planned or commenced public improvements or public construction projects which may result in special assessments or otherwise materially affect the Property or the present use of the Property.
- b. Government agency or court order requiring repair, alteration or correction of any existing condition.
- c. Land division or subdivision for which required state or local approvals were not obtained.
- d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines 111-120), Conservation Reserve (see lines 134-138), or comparable program.
- f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90) (where one or both of the properties is used and occupied for farming or grazing).
- g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.
- h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.
- i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including, but not limited to, gasoline and heating oil.
- j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides, fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the premises.
- k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.
- m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned according to applicable regulations.

(Definitions Continued on page 5)

IF LINE 190 IS NOT MARKED OR IS MARKED N/A, LINES 230-236 APPLY.

N/A **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to exceed _____ % of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 or 202.

☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____ %.

☐ **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____ %. The initial interest rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per year. The maximum interest rate during the mortgage term shall not exceed _____ %. Monthly payments of principal and interest may be adjusted to reflect interest changes.

If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or 526-534 or in an addendum attached per line 525.

BUYER'S LOAN COMMITMENT: Buyer agrees to pay all customary loan and closing costs, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 192. Buyer and Seller agree that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy the Buyer's financing contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.

CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. **BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

SELLER TERMINATION RIGHTS: If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

FINANCING UNAVAILABILITY: If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in this Offer and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

IF THIS OFFER IS NOT CONTINGENT ON FINANCING: Within 7 days of acceptance, a financial institution or third party in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

N/A **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon purchase price, accompanied by a written notice of termination.

CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether deadlines provide adequate time for performance.

DEFINITIONS CONTINUED FROM PAGE 3

- n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not closed/abandoned according to applicable regulations.
- o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR) Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- q. Lack of legal vehicular access to the Property from public roads.
- r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses, conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of a part of Property by non-owners, other than recorded utility easements.
- s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to impose assessments against the real property located within the district.
- t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the Property, or proposed or pending special assessments.
- v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial injuries or disease in livestock on the Property or neighboring properties.
- aa. Existing or abandoned manure storage facilities on the Property.
- bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county (see lines 139-145).
- dd. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion charge or the payment of a use-value conversion charge has been deferred.

■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.

■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and docks/piers on permanent foundations.

CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.

■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

PROPERTY DEVELOPMENT WARNING If Buyer contemplates developing Property for a use other than the current use, there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals, estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should review any plans for development or use changes to determine what issues should be addressed in these contingencies.

306 **N/A** PROPOSED USE CONTINGENCIES: Buyer is purchasing the Property for the purpose of: _____

307 _____

308 _____

309 [Insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional
310 provisions checked on lines 314-345 shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers
311 written notice to Seller specifying those items which cannot be satisfied and written evidence substantiating why each specific
312 item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller
313 agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 314-350.

314 **N/A** ZONING CLASSIFICATION CONFIRMATION: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)
315 **STRIKE ONE** ("Buyer's" if neither is stricken) expense, verification that the Property is zoned _____
316 _____ and that the Property's zoning allows the Buyer's proposed use described at lines 306-308.

317 **N/A** SUBSOILS: This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither
318 is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil condition which
319 would make the proposed use described at lines 306-308 impossible or significantly increase the costs of such
320 development.

321 **N/A** PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY: This Offer is contingent
322 upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, written evidence from
323 a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
324 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the
325 Property as stated on lines 306-308. The POWTS (septic system) allowed by the written evidence must be one of
326 the following POWTS that is approved by the State for use with the type of property identified at lines 306-308. **CHECK**

327 **ALL THAT APPLY**: ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding tank;
328 ☐ other: _____

329 **N/A** EASEMENTS AND RESTRICTIONS: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE**
330 **ONE** ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and restrictions
331 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
332 significantly delay or increase the costs of the proposed use or development identified at lines 306-308.

333 **N/A** APPROVALS: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if
334 neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the
335 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's
336 proposed use: _____

337 _____
338 **N/A** UTILITIES: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither
339 is stricken) expense, written verification of the following utility connections at the listed locations (e.g., on the Property, at
340 the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE**: ☐ electricity _____;
341 ☐ gas _____; ☐ sewer _____; ☐ water _____;
342 ☐ telephone _____; ☐ cable _____; ☐ other _____.

343 **N/A** ACCESS TO PROPERTY: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE**
344 ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public
345 roads.

346 **N/A** LAND USE APPROVAL: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if
347 neither is stricken) expense, a ☐ rezoning; ☐ conditional use permit; ☐ license; ☐ variance; ☐ building permit; ☐
348 occupancy permit; ☐ other _____ **CHECK ALL THAT APPLY**, and delivering
349 written notice to Seller if the item cannot be obtained, all within _____ days of acceptance for the Property for its proposed
350 use described at lines 306-308.

351 **N/A** MAP OF THE PROPERTY: This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE** ("Seller
352 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a
353 registered land surveyor, within _____ days of acceptance, at (Buyer's) (Seller's) **STRIKE ONE** ("Seller's" if neither is stricken)
354 expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the
355 Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements,
356 if any, and: _____

357 **STRIKE AND COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to:
358 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square
359 footage; easements or rights-of-way. **CAUTION: Consider the cost and the need for map features before selecting them.**
360 **Also consider the time required to obtain the map when setting the deadline.** This contingency shall be deemed satisfied
361 unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map,
362 delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information
363 materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency.
364 Upon delivery of Buyer's notice, this Offer shall be null and void.

365 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, total square footage, acreage
 366 figures, or allocation of acreage information, provided to Buyer by Seller or by a broker, may be approximate because of
 367 rounding, formulas used or other reasons, unless verified by survey or other means.

368 **CAUTION: Buyer should verify land dimensions, total square footage/acreage figures and allocation of acreage**
 369 **information if material to Buyer's decision to purchase.**

370 **EARNEST MONEY**

371 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker
 372 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or
 373 otherwise disbursed as provided in the Offer.

374 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the**
 375 **Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special**
 376 **disbursement agreement.**

377 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
 378 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.
 379 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
 380 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said
 381 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse
 382 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
 383 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)
 384 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an
 385 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to
 386 exceed \$250, prior to disbursement.

387 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in
 388 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
 389 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
 390 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.
 391 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4
 392 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their
 393 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith
 394 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing
 395 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

396 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the
 397 Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction as
 398 defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple
 399 listing service sold databases; and (iii) provide active listing, pending sale, closed sale and financing concession information
 400 and data, and related information regarding seller contributions, incentives or assistance, and third party gifts, to appraisers
 401 researching comparable sales, market conditions and listings, upon inquiry.

402 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
 403 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
 404 <http://www.widocoffenders.org> or by telephone at (608) 240-5830.

405 **N/A SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery
406 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior
407 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.
408 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice
409 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days after acceptance of this Offer. All
410 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

411 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
412 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this
413 Offer except: **none**.

414 If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of
415 contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the
416 date or Deadline is allowed before a breach occurs.

417 **TITLE EVIDENCE**

418 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
419 ~~(or trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as~~
420 **provided herein**), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
421 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
422 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report and
423 in this Offer; general taxes levied in the year of closing and **none other, subject in all cases to Buyer's**
424 **review and approval as provided in Addendum A**

425 _____
426 _____
427 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
428 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

429 **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
430 purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all
431 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

432 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) ~~(Buyer's)~~ **STRIKE**
433 **ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the
434 effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
435 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
436 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 442-449).

437 **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
438 insurance commitment is delivered to Buyer's attorney or Buyer not more than 30 days after acceptance ("15" if left blank),
439 showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per
440 lines 418-427, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements
441 and exceptions, as appropriate.

442 **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
443 objections to title within 15 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
444 such event, Seller shall have a reasonable time, but not exceeding 5 days (~~"5" if left blank~~) from Buyer's delivery of the
445 notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time set for
446 closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the
447 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
448 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
449 extinguish Seller's obligations to give merchantable title to Buyer.

450 **SPECIAL ASSESSMENTS:** Special assessments, if any, levied or for work actually commenced prior to the date of this
451 Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

452 **CAUTION:** Consider a special agreement if area assessments, property owners association assessments, special
453 charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are
454 one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)
455 relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all
456 sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact
457 fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).

458 **ADDITIONAL PROVISIONS/CONTINGENCIES** See Addendum A.
459 _____
460 _____
461 _____
462 _____
463 _____
464 _____

465 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
 466 conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the
 467 defaulting party to liability for damages or other legal remedies.

468 If Buyer defaults, Seller may:

- 469 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
 470 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for
 471 actual damages.

472 If Seller defaults, Buyer may:

- 473 (1) sue for specific performance; or
 474 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

475 In addition, the Parties may seek any other remedies available in law or equity.

476 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the
 477 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution
 478 instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of
 479 law those disputes covered by the arbitration agreement.

480 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD**
 481 **READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS**
 482 **OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL**
 483 **RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE**
 484 **CONSULTED IF LEGAL ADVICE IS NEEDED.**

485 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
 486 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and
 487 inures to the benefit of the Parties to this Offer and their successors in interest.

488 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of
 489 this Offer. An "inspection" is defined as an observation of the Property which does not include an appraisal or testing of the
 490 Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source,
 491 which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building
 492 materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors,
 493 testers and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in
 494 this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's
 495 authorization for inspections does not authorize Buyer to conduct testing of the Property.

496 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of the**
 497 **test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other**
 498 **material terms of the contingency.**

499 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
 500 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller.
 501 Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported
 502 to the Wisconsin Department of Natural Resources.

503 **[N/A] INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer
 504 is contingent upon a qualified independent inspector(s) conducting an inspection(s), of the Property which discloses no
 505 Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
 506 an inspection of _____

507 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the
 508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a
 509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.
 510 Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

511 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as**
 512 **well as any follow-up inspection(s).**

513 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the written
 514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

515 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

516 For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the
 517 Buyer had actual knowledge or written notice before signing this Offer.

518 **■ RIGHT TO CURE:** Seller (shall)(shall not) **[STRIKE ONE]** ("shall" if neither is stricken) have a right to cure the Defects. If
 519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
 520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and
 521 workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
 522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
 523 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
 524 or (b) Seller does not timely deliver the written notice of election to cure.

525 ☒ **ADDENDA:** The attached _____ **ADDENDUM A** _____ is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

527 _____
 528 _____
 529 _____
 530 _____
 531 _____
 532 _____
 533 _____
 534 _____

535 This Offer was drafted by [Licensee and Firm] _____

536 _____ on _____

537 (x) Matthew G. Schwenke April 27, 2018
 538 Buyer's Signature ▲ Print Name Here ▶ Village of McFarland Matthew G. Schwenke Date ▲

539 (x) Village Administrator
 540 Buyer's Signature ▲ Print Name Here ▶ a Wisconsin municipal corp. Date ▲

541 **[EARNEST MONEY RECEIPT]** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

542 _____ Broker (By) _____

543 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**
 544 **SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON**
 545 **THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

546 (x) Thomas B. Gannon 4-30-18
 547 Seller's Signature ▲ Print Name Here ▶ Thomas B. Gannon Date ▲

548 (x) _____
 549 Seller's Signature ▲ Print Name Here ▶ Andrew S. North Date ▲

550 This Offer was presented to Seller by [Licensee and Firm] _____

551 _____ on _____ at _____ a.m./p.m.

552 This Offer is rejected _____ This Offer is countered [See attached counter] _____
 553 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

Property Address: 4719 Farwell St., McFarland, WI

503 **[X] INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer
 504 is contingent upon a qualified Independent Inspector(s) conducting an inspection(s), of the Property which discloses no
 505 Defects. This Offer is further contingent upon a qualified Independent Inspector or independent qualified third party performing
 506 an inspection of _____

507 (that any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the
 508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a
 509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.
 510 Inspection(s) shall be performed by a qualified Independent Inspector or Independent qualified third party.

511 **CAUTION:** Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as
 512 well as any follow-up inspection(s).

513 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the written
 514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

515 **CAUTION:** A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.
 516 For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the

517 Buyer had actual knowledge or written notice before signing this Offer.

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 519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
 520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and
 521 workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
 522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)

523 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
 524 or (b) Seller does not timely deliver the written notice of election to cure.

525 **[X] ADDENDA:** The attached ADDENDUM A is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES**

527 _____
 528 _____
 529 _____
 530 _____
 531 _____
 532 _____
 533 _____
 534 _____

535 This Offer was drafted by (Licensee and Firm) _____

536 _____ on _____

537 (x) Matthew G. Schulte April 27, 2018
 538 Buyer's Signature ▲ Print Name Here ▲ Village of McFarland Matthew G. Schulte Date ▲

539 (x) Village Administrator
 540 Buyer's Signature ▲ Print Name Here ▲ Wisconsin municipal corp. Date ▲

541 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

542 _____ Broker (By)

543 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**
 544 **SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON**
 545 **THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

546 (x) Thomas B. Gannon 4-30-18
 547 Seller's Signature ▲ Print Name Here ▲ Thomas B. Gannon Date ▲

548 (x) Andrew S. North 4/30/18
 549 Seller's Signature ▲ Print Name Here ▲ Andrew S. North Date ▲

550 This Offer was presented to Seller by (Licensee and Firm) _____

551 _____ on _____ at _____ a.m./p.m.

552 This Offer is rejected _____ This Offer is countered (See attached counter) _____

553 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

**ADDENDUM A
TO OFFER TO PURCHASE
4719 Farwell Street (and adjacent lots)
McFarland, WI**

Dated April 9, 2018

Seller: Thomas B. Gannon/Andrew S. North
Buyer: Village of McFarland

The following terms and conditions are incorporated into the Offer to Purchase dated April 9, 2018 between the Village of McFarland as Buyer and Thomas B. Gannon and Andrew S. North as Sellers for the property located on Farwell Street, more particularly defined below, in the Village of McFarland. In the event any of the terms and conditions contained in this Addendum conflict with any provision contained in the preprinted form offer (the "Offer"), the terms of this Addendum shall control. The Offer and this Addendum shall be referred to herein collectively as this "Agreement."

1. **Description of Property.** The property included in this Agreement (hereinafter the "Property") consists of two vacant lots immediately east of 4719 Farwell St., McFarland, WI, which lots are designated as tax parcel nos. 154/0610-032-7012-1 and 154/0610-032-7023-8, along with the commercial building and land located at 4719 Farwell Street, McFarland, WI which is designated as tax parcel no. 154/0610-032-7001-4.
2. **Property Condition Report.** Seller shall provide Buyer with one or more completed and signed Real Estate Condition Report(s) covering the entire Property at the time of acceptance by Seller. Buyer shall have 5 business days after receipt of a completed report to terminate this Offer if the report discloses any defect or potential defect not acceptable to Buyer.
3. **Assignment.** The Buyer shall have the right, in its sole discretion, to assign all of its rights and obligations under this Agreement to the Community Development Authority of the Village of McFarland ("CDA"). Upon such an assignment, and the assumption of the obligations of the Buyer by the CDA, the Buyer shall have no further obligation or any liability hereunder.
4. **Environmental Inspection Contingency.** This Agreement is contingent upon Buyer's review and approval of the environmental status of the Property, in its sole discretion, following review of the report(s) of a Phase I Environmental Site Assessment (ESA) and any Phase II ESA Buyer may wish to obtain as provided in this section.

Buyer shall have 30 days from the effective date of this Agreement to complete a Phase I ESA. Buyer may terminate this Agreement within such 30-day period if the results of the Phase I ESA indicate the potential for environmental contamination and warrants further testing. Seller shall provide Buyer, its consultants and engineers, with access to the Property at all reasonable times, and shall fully cooperate in providing information relating to the Property, to allow for completion of the Phase I ESA and any subsequent testing or sampling determined reasonable and appropriate by Buyer.

If, within such 30-day period, Buyer shall notify Seller of Buyer's intent to conduct further testing, Buyer have an additional sixty (60) days to complete its evaluation and determine whether the environmental status of the Property is acceptable to Buyer, and the time set for closing shall be extended as necessary to allow such completion and evaluation thereof by Buyer. Buyer may, within such sixty (60) day period, terminate this Agreement if its testing discloses any hazardous chemical, waste or other material on the Property deemed unacceptable to Buyer. Seller authorizes Buyer to conduct any tests or sampling of soils, groundwater or other components of, on or under the Property, provided, however, that if this transaction does not close for any reason, Buyer shall remove all sampling wells or other equipment and restore all damage caused to the Property by such testing or sampling to the condition it was in immediately prior to such testing or sampling to the extent practicable.

5. **Soil Borings.** Buyer's obligation to conclude this transaction shall be contingent upon Buyer obtaining results satisfactory to Buyer of soil borings demonstrating that the subsoil conditions on the Property are suitable for Buyer's proposed construction of one or more commercial buildings. Said soil borings shall be obtained by Buyer, or a contractor retained by Buyer, at Buyer's sole expense. Buyer shall be provided access to the property at all reasonable times after the execution of this Agreement for said purpose. In the event this transaction fails to close for any reason other than a breach of this agreement by Seller, Buyer shall return the property, to the extent practicable, to the condition it was in prior to commencement of the work by Buyer. This contingency shall be deemed satisfied unless, within thirty (30) days from acceptance, Buyer notifies Seller of their election to terminate this Agreement.
6. **Access to Property.** Notwithstanding anything else stated in this Agreement, Buyer, its consultants, architects, engineers, surveyors, contractors and agents, shall have access to the Property at all reasonable times for any inspection or testing permitted under the Agreement. Buyer shall assure that none of Buyer's activities on the Property result in the imposition of any lien against the Property and shall cause any such lien to be promptly released.
7. **Governing Body Approval.** The Buyer's obligations under this Agreement are contingent upon approval by the governing body of the Buyer of the purchase on the terms and conditions contained herein. If such approval is not received on or before May 31, 2018, this Agreement shall be null and void, and neither party shall have any further obligations hereunder.
8. **Voluntary Sale.** Seller acknowledges that this is a voluntary sale not made under a threat of condemnation. Sellers acknowledge that portions of the Property have been publicly advertised for sale prior to any negotiations with Buyer. Nothing in this Agreement shall be construed to render applicable any of the provisions set forth in Chapter 32, Wis. Stats.
9. **Current Use of Property.** The parties acknowledge that the Buyer is obligated to make a determination as to whether or not relocation benefits must be paid pursuant to §32.19 *et seq.*, Wis. Stats. and that the decision by Buyer to entered into this Agreement is made in reliance upon the representations of Seller as to the past and intended future use of the Property. Seller expressly warrants and represents that:

- a. Seller is voluntarily selling the Property and has not received, and does not expect to receive, a jurisdictional offer from the Buyer.
- b. All tenants with the right to occupy the Property are month-to-month tenants, except that the lease agreement between Seller and Reilly, Penner and Benton, LLP may not be terminated without cause prior to June 30, 2019 Seller shall, not later than ten (10) days after acceptance of this Agreement notify each tenant of the Property, in writing, that if the transaction contemplated by this Agreement closes, then following the acquisition of title by Buyer, all tenants will be permitted to continue their tenancy for not less than the longest of: (1) the remainder of their lease terms, (2) ½ the length of their lease or (3) 180 days after the date of closing. Seller shall provide copies of such notices to Buyer at the time provided to the tenants.
- c. No prior tenancies in the Property have been involuntarily terminated or nonrenewed by Seller in anticipation of acquisition of the Property by Buyer.
- d. Seller will not, prior to the time of closing, enter into any new oral or written leases affecting the Property with any person or entity which may qualify as a displaced person as defined in ch. Adm.92, Wis. Admin. Code if required to move from the Property, or remove any personal property from the Property by Buyer on or after the date of closing, unless such leases are approved by Buyer.

10. Warranties Survive Closing. Seller acknowledges that Buyer has reasonably relied upon the warranties, representations and covenants of Seller contained in section 9 and has determined, based upon said representations that a relocation plan pursuant to §32.25, *Wis. Stats.* need not be prepared, filed or approved prior to the negotiation for, or the acquisition of, the Property. In the event any of the foregoing representations or warranties is inaccurate and, as a result of such inaccuracy, the Buyer is subject to forfeitures or other expenses, Seller shall indemnify and hold harmless Buyer of and from all such forfeitures or additional expenses. The foregoing warranties, representations and indemnification obligation shall survive the closing of this transaction.

11. Rental Provisions. Seller warrants that it has provided Buyer with complete copies of all leases affecting the Property, or which will affect the Property at the time of closing, and shall, within five (5) business days after acceptance, provide to Buyer the most recent rent roll for the Property. Seller shall also provide Buyer within said 5-day period a summary of the material terms of all oral leases. Buyer shall have five (5) days thereafter to review and may terminate this Agreement within such 5-day period if it determines if it disapproves of the contents of any of such documents or lease terms in its sole discretion. If this Agreement is not terminated, Seller shall, at the closing, assign all leases affecting the Property to Buyer, transfer all security deposits held in connection therewith to the Buyer, provide Buyer with copies of all check-in sheets tenant payment records, tenant correspondence and any other tenant records in the possession of Seller. Rent paid for the month of closing shall be prorated to the day prior to closing at the closing. Seller shall provide Buyer promptly with notice of any change in status of any tenant, including terminations, abandonment, material breaches of leases or any rental delinquency exceeding 15 days occurring between the date of acceptance and closing. In the event any eviction action is pending on the date of closing, Seller shall complete such action at its expense. In the event any leased premises within the Property become vacant prior to closing, Seller shall not relet the leased premises to any other party, whether or not the failure to do so limits Seller's right to recover for unpaid rents. Between the date of

acceptance and the closing, Seller shall not terminate any tenancy other than for failure to pay rent or other material breach of the rental agreement.

12. Closing. The closing shall occur at the Dane County, Wisconsin office of any title insurance company selected by Seller, or at such other place as may be agreed to by the parties in writing.

13. Condition of Title. Seller shall provide a title commitment as provided in the Offer, along with copies of all easements, restrictions, liens and other encumbrance documents excepted from the coverage proposed by such commitment. Buyer shall have five (5) days after receipt of a title commitment and all encumbrance documents to review and approve such encumbrances. Unless Buyer shall notify Seller of an objection to such encumbrances within such five (5) day period, this contingency shall be deemed satisfied. If Buyer objects to any such encumbrances, Seller shall have fifteen (15) days to remove such encumbrances and the time set for closing shall be extended if necessary to allow for such fifteen (15) day cure period. In the event Seller is unable to remove such encumbrances, Buyer shall have the option to accept title subject to such encumbrances or terminate this Agreement.

14. Owner's Affidavit. At closing, Seller shall execute an Owner's Affidavit in sufficient form to cause the title insurance company to remove any standard title exceptions for leases, contractors' or materialmen's liens, claims of parties in possession, and other unrecorded interests affecting the Property.

15. Facsimile Signatures. Buyer and Seller agree that signatures on a copy of this Agreement or on subsequent offers or other documents relating to this transaction delivered by facsimile shall be binding and shall be deemed valid as original signatures.

16. Email Delivery. Buyer and Seller agree that digital reproductions of original signatures on this Agreement or on subsequent offers or other documents relating to this transaction delivered by electronic mail shall be binding and deemed valid as original signatures. Delivery by electronic mail shall be complete upon receipt by the recipient.

17. Brokerage Commissions. Thomas B. Gannon is a practicing licensed real estate broker in the State of Wisconsin. Each party shall be solely responsible for, and shall timely pay when due, any commission or other compensation owed to any real estate broker or agent, or any other party retained by that party and earned as a result of this transaction, and shall indemnify and hold harmless the other party therefor. This paragraph shall survive the closing.

18. Contracts Affecting the Property. Within five (5) business days after acceptance, Seller shall provide Buyer with copies of all maintenance and other contracts for services relating to the Property that extend beyond the closing date. Buyer shall have fifteen (15) days thereafter to review and approve such contracts. If Buyer does not approve of any contract it may terminate this Agreement by written notice to Seller not later than five (5) days after the expiration of said 15-day review period. If Buyer does not terminate this Agreement, it shall accept an assignment of such contracts at closing, and assume responsibility for performance thereunder from the date of

closing. Seller shall assure that all payments due under said contracts are current as of the date of closing, and the charges under such contracts for the month of closing shall be prorated as of the day before the closing. In the event any such contracts are billed in arrears and the amount due as of the date of closing is not known, Seller shall escrow at closing an amount from the purchase price equal to 125% the of the most recent invoice from that vendor. Upon receipt of invoices covering all services by such vendor to the date of closing, the escrow agent shall pay Seller's share of such charges and refund the balance of the escrowed funds to Seller. If the amount held in escrow is insufficient to pay all of Seller's obligations for services rendered to the date of closing, Seller shall promptly pay the shortfall to the Buyer. In the event of any claim made by any vendor under such contracts arising from events occurring before the closing, Seller shall be solely responsible for resolving such claims and shall indemnify and hold harmless the Buyer from all costs and expenses, including reasonable attorney fees, incurred in defending such action. Seller's obligations under this paragraph shall survive the closing.

BUYER:

Village of McFarland

By:


Matt Schuenke, Village Administrator

SELLER:

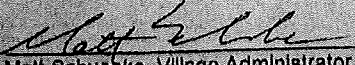

Thomas B. Gannon

Andrew S. North

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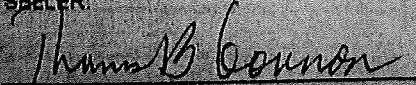
BUYER:

Village of McFarland

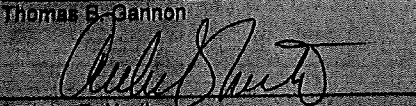
By: 

Matt Schuehke, Village Administrator

SELLER:



Thomas B. Gannon



Andrew B. North

(State Bar of Wisconsin Form 1 - 2003)
WARRANTY DEED

Document Number

Document Name

KRISTI CHLEBOWSKI
DANE COUNTY
REGISTER OF DEEDS

THIS DEED, made between
Thomas B. Gannon and Andrew S. North

("Grantor," whether one or more), and
Village of McFarland, a Wisconsin municipal corporation

("Grantee," whether one or more).
Grantor for a valuable consideration, conveys to Grantee the following described real estate, together with the rents, profits, fixtures and other appurtenant interests, in
Dane County, State of Wisconsin ("Property") (if more space is needed, please attach addendum): **See Attached Exhibit A**

Grantor warrants that the title to the Property is good, indefeasible, in fee simple and free and clear of all liens and encumbrances except:
municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in the Grantor's (Seller's) Real Estate Condition Report, if any, and in the Offer to Purchase for the Property between the Grantor and Grantee, if any, and general taxes levied in the year of closing and will warrant and defend the same.

Dated July 27, 2018

(SEAL)
*

(SEAL)
*

Thomas B. Gannon (SEAL)
* Thomas B. Gannon

Andrew S. North (SEAL)
* Andrew S. North

AUTHENTICATION
Signature(s) _____

authenticated on _____
* Julie Johnson
Notary Public

TITLE: MEMBER STATE BAR OF WISCONSIN
(if not, _____
authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:
J Johnson scrivener / 961487

Knight Barry Title Services LLC



ACKNOWLEDGMENT

STATE OF WI _____)
Dane COUNTY) ss.

personally came before me on 7-27-18
the above-named Thomas B. Gannon, Andrew S. North

to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

* Julie Johnson

Notary Public, State of WI

My commission (is permanent)(expires: January 31, 2020)

(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATION TO THIS FORM SHOULD BE CLEARLY IDENTIFIED

WARRANTY DEED

©2003 STATE BAR OF WISCONSIN

FORM NO. 1-2003

*Type name below signatures.

Knight Barry Title Services LLC • www.knightbarry.com

EXHIBIT A

Lots 1, 2, and 3 of Certified Survey Map No. 3119 recorded in Vol. 12 of Certified Surveys, Page 153, as Document No. 1612253, in the Village of McFarland, Dane County, Wisconsin.

For informational purposes only

Property Address: 4719 Farwell Street, McFarland, WI 53558

Tax Key No.: 154-0610-032-7001-4; 154-0610-032-7012-1; 154-0610-032-7023-8





COMMUNITY DEVELOPMENT AUTHORITY SUMMARY SHEET

MEETING DATE: Wednesday, June 5, 2019

SECTION: Business

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator, Pauline Boness, Director

AGENDA ITEM: Discussion and presentation regarding the conceptual plan to create TID #6 as an overlay district.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

This concept explores creating TID #6 as an overlay district on top of TID #3 to help provide flexibility for some projects. Earlier this year we discussed this in associating with the Quam Development and the idea that its ability to generate increment to pay back the loan was significantly limited due to the upcoming termination of TID #3. Creating an overlay district as we talked about would help provide additional years for the project to capture and also allow other projects not yet realized in the district possibly come to fruition. Enclosed within your packet is a memo summarizing this concept as an expanded discussion from where we left it over the Winter. The Joint Review Board will also receive a similar presentation to see what feedback they may have on the idea before we decide whether to officially proceed or not.

FINANCIAL/BUDGET IMPACT:

None.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

No action is needed at the present.

ATTACHMENTS:

1. 9361012_McFarland TID 6 Memo_05292019

To: Matt Schuenke, McFarland Village Administrator
Pauline Boness, McFarland Community Development Director

From: Andrew Bremer, AICP, Senior Planner

Subject: Preliminary TID #6 Planning

Date: May 29, 2019

Background

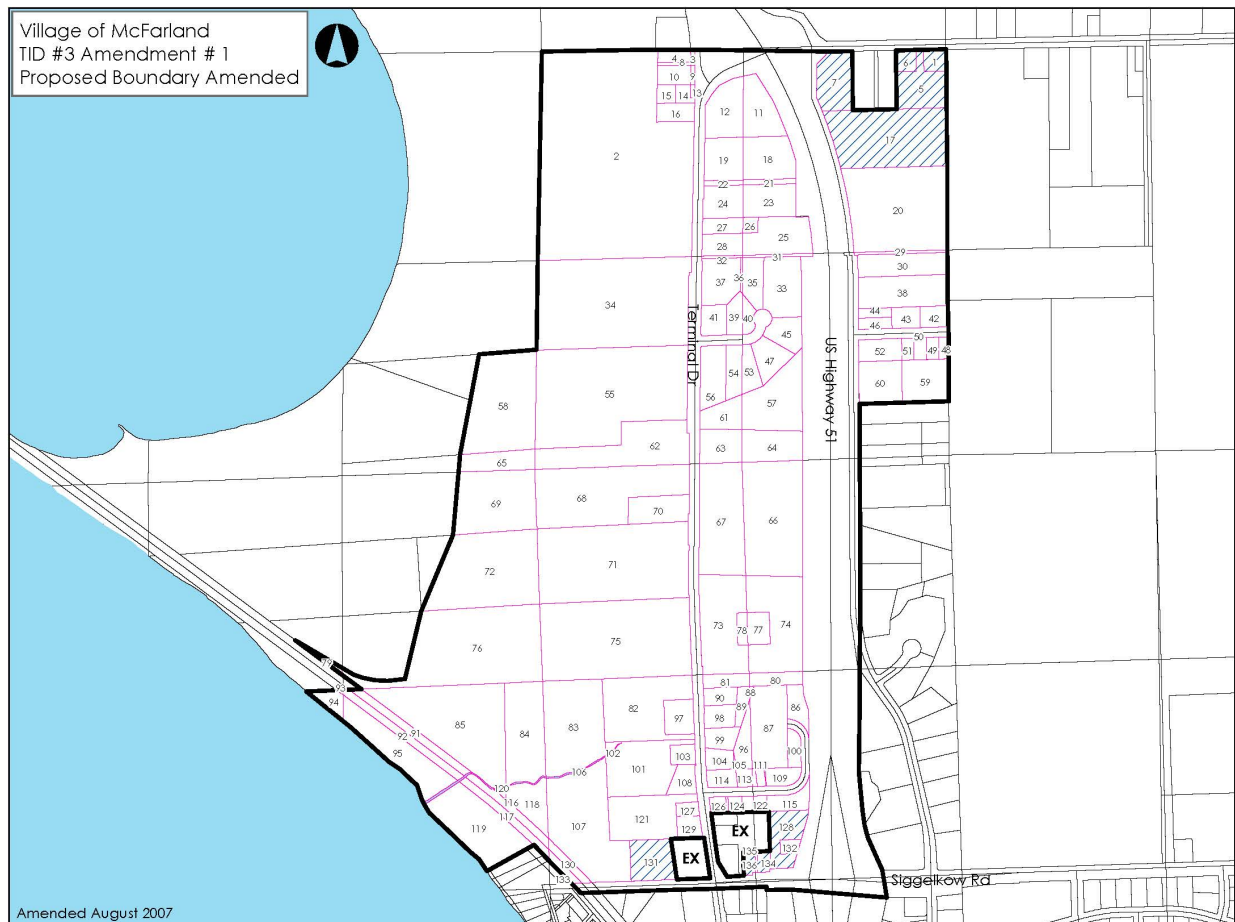
As part of the review of the TIF development incentives request for Ezra Properties this past February, MSA discussed the possibility of creating a new TID #6, which would be an overlay of TID #3. The context of this discussion related to creating a new TID for Phases 2-4 of the Ezra development site to allow a longer payback period to cash flow requested development incentives. TID #3's expenditure period ends on August 9, 2022, and terminates five years later. Under state statute communities can create a new TID on top of an existing TID. All tax increment from development created after the date the new TID is approved is funneled to the new TID, thus allowing a longer tax increment collection period (e.g. through 2039) to pay for new project expenditures. In addition to potential development incentive requests, the Village has also expressed interest in other potential projects within TID #3 including land acquisition for the development of a hotel and the reconstruction of Terminal Drive from Siggelkow Road to USH 51. Both of these projects are eligible expenditures within TID #3; however, they also need to be started prior to August 9, 2022 and the Village only has nine remaining years to collect tax increment to pay for these projects. An additional benefit of creating an overlay TID is that the Village will have the flexibility to allocate a portion of the costs of these projects to TID #3 and the remaining portion to TID #6, if it so desires. This option allows the Village better certainty in ensuring both districts cash flow upon completion of all desired public and private development projects.

12% TID Limitation

Per Wisconsin State Statute 66.1105(4)(gm)4.c., municipalities are restrained in their use of TIF such that the equalized value of taxable property of a new district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the municipality. The total municipal equalized value as of January 1, 2018 for the Village was \$936,011,100; therefore, \$112,321,332 is the 12% limit. The Village has three active TIDs (#3-5), with a combined value increment as of January 1, 2018 of \$42,538,800. Therefore, as of January 1, 2018 the Village's maximum capacity for the value of any new TID is \$69,782,532. *Note certified 2019 values were not yet available at the time of this memo but likely don't impact the Village's ability to create a new TID.*

Preliminary TID #6 Boundary & TID Type

A map of the existing TID #3 boundary is provided on the following page. The current value of all property in TID #3 as of January 1, 2018 was \$65,428,600; therefore in theory, the Village could overlay the entire existing TID #3 boundary based on the 12% value limitation analysis. However, this is an unlikely scenario as the boundary of any new TID would be determined based on the location of planned public works projects and private (re)development opportunities. A preliminary idea is to limit TID #6 to the parcels within TID #3 that are east of USH 51. The new TID would either be an Industrial or Mixed-Use TID based on the type of land that makes up 50% of the area in the TID. In either case, the expenditure period would be 15 years and the total life span would be 20 years.



TID #3 Territory Subtraction

Based on a more in-depth analysis of the proposed TID #6, and an updated cash flow projection for TID #3, it may be possible to simultaneously create a new TID #6 overlay of a portion of TID #3 and amend the territory of TID #3 to subtract parcels out of the TID (e.g. those east of USH 51). The removal of territory from TID #3 would allow all the taxing entities to benefit from any tax increment from the subtracted properties sooner than the 2027 termination date. This might also make the creation of TID #6 more palatable to the Joint Review Board members. This idea will have to be carefully considered to ensure that there is no need to complete project expenditures in the subtracted area (e.g. public works or development incentives) and that sufficient tax increment value remains in TID #3 to pay remaining debt obligations.

Next Steps

After initial discussion by the CDA and Village Board, the potential TID #6 creation and TID #3 territory subtraction will be discussed with the Joint Review Board members at their annual meeting on June 24th. If there is initial support for these projects the Village will move forward with more in-depth analysis and creation of the required Project Plans. MSA suggests these activities occur in two phases with the first phase consisting of (1) an updated proforma for TID #3 to determine the ability to fund remaining and new project expenditures; (2) a determination of the general boundary, projects and proforma analysis for TID #6; and (3) an analysis of the impacts to the cash flow projections for TID #3 if certain territories are subtracted. Once this analysis has been completed the Village can proceed with the formal process to create TID #6 and subtract territory for TID #3 if these are still viable and desired projects. This initial analysis could be vetted by the CDA to provide a recommendation to the Village Board. Any creation and subtraction amendment project that moves forward will require the standard adoption process, including a CDA review, public hearing, Plan Commission recommendation, Village Board approval, and approval by the Joint Review Board. The entire process would likely take 3-5 months to complete.