

**Project Plan
for the Creation of
Tax Incremental District No. 8
in the
CITY OF BARABOO, WISCONSIN**



September 14, 2006

<i>Organizational Joint Review Board Meeting to be Held:</i>	<i>June 12, 2006</i>
<i>Public Hearing to be Held:</i>	<i>June 12, 2006</i>
<i>Adoption by Planning Commission:</i>	<i>June 12, 2006</i>
<i>Adoption by Common Council:</i>	<i>June 27, 2006</i>
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Tax Incremental District No. 8 Creation Project Plan

City of Baraboo Officials

Common Council

Patrick Liston	City Mayor
Ann Burke	Aldersperson
Michael Cone	Aldersperson
Olaf Kivioja	Aldersperson
Brett Topham	Aldersperson
Betty Marquardt	Aldersperson
Jerry McCammond	Aldersperson
Eugene Robkin	Aldersperson
Phil Wedekind	Aldersperson
Brian Loeffelholz	Aldersperson

City Staff

Patrick Liston	City Mayor
Edward Geick	City Administrator
Cheryl M. Giese	City Clerk / Finance Director
Mark R. Reitz	City Attorney

Planning Commission

Patrick Liston	Chairman
Michael Cone	Member
Robert Janke	Member
Greg Wise	Member
James O'Neill	Member
Mary Ann Stewart	Member
Tom Kolb	Member

Joint Review Board

Phil Wedekind	City Representative
Kathy Schauf	Sauk County
Ryan Liebert	Madison Area Technical College District
Jim Long	Baraboo School District
Mike Palm	Public Member

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1

STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS

Tax Incremental District No. 8 (the "District") is being created by the City of Baraboo under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a "Rehabilitation District" based upon a finding that at least 50%, by area, of the real property within the District is blighted and/or is in need of rehabilitation and/or conservation work within the meaning of Wisconsin Statute Section 66.1337(2m)(b).

The District is located North and South of the Baraboo River from approximately Park Street to Mill Place. The City of Baraboo intends that tax increment financing (TIF) will be used to assure that a combination of commercial and residential development occurs within the District consistent with the City's development objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City.

The following is a list of public works projects that the City expects to implement in conjunction with this District. Any costs directly or indirectly related to the public works are considered "project costs" and eligible to be paid with tax increment revenues of the District.

- **SITE GRADING.** Some of the property in the District will require regrading to make it suitable for redevelopment.
- **SEWER COLLECTION SYSTEM.** There are inadequate facilities for conveying wastewater from individual properties to the sewer system. Redevelopment of the area may require an extension or upgrade of existing sewer mains.
- **WATER SYSTEM IMPROVEMENTS.** There are inadequate public water facilities available to service the area. Redevelopment of the area may require an extension or upgrade of existing water mains.
- **STORM SEWER SYSTEM.** Development of the area will cause storm water runoff. Redevelopment of the area may require an extension of existing storm water mains.
- **STREETS.** Streets to more adequately service the redeveloping property are in need of resurfacing and potential reconstruction. In addition to the street improvements there will be the costs of wayfinding & signage.
- **PARKING & PARKING LOT IMPROVEMENTS.** To better accommodate off street parking, existing lots may be repaired or replaced and additional lots created.
- **STREETSCAPING & LANDSCAPING.** The City will provide streetscape and landscaping such as berms, street trees, lighting, street furniture & fixtures as needed and other facilities to attract high quality development to the area.

- **OVERHEAD UTILITY RELOCATION OR REMOVAL:** To provide better service and improve aesthetics, existing overhead utility lines will be relocated or removed.
- **RIVERWALK & ICEAGE TRAIL:** To provide pedestrian linkage throughout the district, the cost of walkways and river trail improvements will be included as an eligible project cost.
- **ACQUISITION/DEMOLITION.** In order to eliminate promote redevelopment & eliminate blighting conditions, it may be necessary for the City to acquire and demolish blighted or underutilized properties within the District.
- **RELOCATION COSTS.** In the event any property is acquired for the projects, expenses including the cost of a relocation plan, director, staff, publications, appraisals, land and property acquisition costs and relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195 are considered eligible project costs.
- **FAÇADE IMPROVEMENTS.** In order to stimulate renovation and rehabilitation of existing structures, the City may create a fund for loans or grants to property owners to improve the appearance of existing facades within the Tax Increment District.¹
- **ENVIRONMENTAL AUDITS AND REMEDIATION.** It is anticipated that there may be the need for some environmental cleanup or remediation of some property within the district. The costs related to all environmental audits and remediation will be considered eligible project costs.
- **CONTRIBUTION TO COMMUNITY DEVELOPMENT AUTHORITY.** The City may provide funds to its CDA to be used execute certain objectives within the project plan .
- **CASH GRANTS (DEVELOPMENT INCENTIVES).** The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until a developer agreement is executed with the recipient of the cash grant.
- **ADMINISTRATIVE/PROFESSIONAL COSTS.** These include but are not limited to a portion of the salaries of City administrative staff, public works employees, private consultants, and others involved with the projects throughout the project plan implementation. Audit expenses and any expenses associated with dissolving the district are also considered eligible costs.
- **ORGANIZATIONAL COSTS.** These costs include but are not limited to fees of the financial consultant, attorney, engineers, surveyors, mapmakers and other contracted services.
- **FINANCE COSTS.** Interest, financing fees, redemption premiums, and other financing fees are included as project costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for the public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as project costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted herefrom and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan (the "Plan").

The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a project cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

2 EQUALIZED VALUE TEST

The following calculations demonstrate that the City is in compliance with s.66.1105(4)(gm)4.c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City.

STEP 1. Calculation of Maximum Equalized Property Value Allowed within Tax Incremental Districts in the City of Baraboo

Equalized Value (as of January 1, 2005)		Maximum Allowable TID Property Value
\$694,969,200	X 12% =	\$83,396,304

STEP 2. Calculation of Equalized Property Value Currently Located and Proposed to be Located within Tax Incremental Districts

Tax Incremental Districts	Equalized Value
TID No. 1 Increment	\$4,910,500
TID No. 3 Increment	\$808,800
TID No. 6 Increment	\$28,460,600
Proposed Base of Additional Territory in TID 6	\$229,200
Proposed Base of TID 7 Creation	\$213,000
Proposed Base of TID 8 Creation	\$15,324,788
Total Existing Increment Plus Proposed Base	\$49,947,588

The equalized value of the increment of existing Tax Incremental Districts within the City, plus the base value of the proposed District, totals \$49,967,688. This value is less than the maximum of \$83,396,304 in equalized value that is permitted for the City of Baraboo. The City is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

3

ECONOMIC FEASIBILITY STUDY

The City of Baraboo, located in the central part of Sauk County is a community of approximately 11,248 in population. Baraboo is the County Seat of Sauk County and is located on USH 12 and STH 33.

The charts and exhibits on the following pages demonstrate that the City will be able to obtain the funds necessary to implement the projects in this Plan and that the revenue from the District will be sufficient to pay for them. Charts I and II on the following page projects, respectively, the City's equalized value, and the full faith and credit borrowing capacity of the City. Equalized valuation projections were made using two methods. The first projects the future valuation of the City using the average annual percentage of valuation growth experienced between 2001 and 2005. This method is identified as the percentage method. The second method projects the future valuation based upon the average annual increment between 2001 and 2005. This method is identified as the straight-line method. Chart II projects the general obligation borrowing capacity of the City utilizing the straight-line valuation projection and considering the existing debt of the City. The chart demonstrates that the City is likely to have sufficient general obligation capacity during the implementation period of the District.

In addition to general obligation bonds, the City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. There is no statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates.

Special assessments may be levied against benefited properties to pay part of the street, curb, gutter, sewer and water extension costs. The City can issue special assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the City's general obligation ("G.O.") debt limit.

The City also has the authority to issue Lease Revenue Bonds through a Community Development Authority ("CDA") should this financing vehicle be useful in accomplishing the objectives of the Plan. These obligations are secured by lease payments to be made by the City and are not to be counted against the City's G.O. debt limit.

The City expects to receive a number of grants to partially fund the eligible TID costs, however in the event that the expected grants are not received or not received in full, the City intends fund the balance with TID Increment to the extent that TID revenues are available from additional development.

Based on the economic characteristics and the financing resources of the City, all projects outlined in this Plan can be financed and are feasible.

EQUALIZED VALUATION PROJECTION City of Baraboo, Wisconsin

CHART I

|---PERCENTAGE METHOD---|

|--STRAIGHT LINE METHOD--|

HISTORICAL DATA

2001	499,964,700		2001	499,964,700	
2002	539,541,200		2002	539,541,200	
2003	569,811,600		2003	569,811,600	
2004	643,842,300		2004	643,842,300	
2005	694,969,200	9.75%	2005	694,969,200	9.75%

Straight Line Method Value Increment

\$48,751,125

PROJECTED VALUATIONS

2006	762,735,045	9.75%	2006	743,720,325	7.01%
2007	837,108,679	9.75%	2007	792,471,450	6.56%
2008	918,734,421	9.75%	2008	841,222,575	6.15%
2009	1,008,319,419	9.75%	2009	889,973,700	5.80%
2010	1,106,639,773	9.75%	2010	938,724,825	5.48%
2011	1,214,547,259	9.75%	2011	987,475,950	5.19%
2012	1,332,976,710	9.75%	2012	1,036,227,075	4.94%
2013	1,462,954,115	9.75%	2013	1,084,978,200	4.70%
2014	1,605,605,504	9.75%	2014	1,133,729,325	4.49%

CHART II

<u>BUDGET YEAR</u>	<u>EQUALIZED VALUE</u>	<u>GROSS DEBT LIMIT</u>	<u>DEBT BALANCE</u>	<u>NET BORROWING CAPACITY</u>
2006	694,969,200	34,748,460	12,924,547	21,823,913
2007	743,720,325	37,186,016	11,961,820	25,224,196
2008	792,471,450	39,623,573	11,043,554	28,580,018
2009	841,222,575	42,061,129	9,770,706	32,290,423
2010	889,973,700	44,498,685	8,447,152	36,051,533
2011	938,724,825	46,936,241	7,339,843	39,596,398
2012	987,475,950	49,373,798	6,356,698	43,017,099
2013	1,036,227,075	51,811,354	5,632,641	46,178,713
2014	1,084,978,200	54,248,910	4,997,378	49,251,532
2015	1,133,729,325	56,686,466	4,422,378	52,264,088
2016	1,182,480,450	59,124,023	3,787,378	55,336,645
2017	1,231,231,575	61,561,579	3,232,378	58,329,201
2018	1,279,982,700	63,999,135	2,671,378	61,327,757
2019	1,328,733,825	66,436,691	2,105,378	64,331,313
2020	1,377,484,950	68,874,248	1,512,378	67,361,870
2021	1,426,236,075	71,311,804	903,378	70,408,426
2022	1,474,987,200	73,749,360	286,378	73,462,982
2023	1,523,738,325	76,186,916	200,378	75,986,538
2024	1,572,489,450	78,624,473	105,378	78,519,095
2025	1,621,240,575	81,062,029	0	81,062,029
2026	1,669,991,700	83,499,585		83,499,585
2027	1,718,742,825	85,937,141		85,937,141
2028	1,767,493,950	88,374,698		88,374,698
2029	1,816,245,075	90,812,254		90,812,254
2030	1,864,996,200	93,249,810		93,249,810
2031	1,913,747,325	95,687,366		95,687,366
2032	1,962,498,450	98,124,923		98,124,923

PROJECTED REVENUE

Exhibit 1 estimates the TIF revenues that will be available to retire the debt incurred to finance project costs. This Exhibit also projects revenues sufficient to retire the debt proposed to finance all projects of the District. This Exhibit is based on the following assumptions:

- The base value of the District is \$15,324,788
- The new construction and redevelopment estimates are based on data supplied by the City (see the following page).
- The equalized tax rate in 2006 is projected to be \$22.10 per thousand. It is projected to decrease by .5% throughout the remaining life of the District.
- Valuations are projected to increase 2.50% each year reflecting ordinary inflation of property values within District.
- Tax base will be generated as of January 1 each year as follows:

DEVELOPMENT ASSUMPTIONS



**City of Baraboo
Tax Increment District # 8 (River Corridor)**

Development Assumptions¹

Const. Year	Land/ Value Increase	Phase 1 Development	Phase 2 Development	Phase 3 Development	Phase 4 Development	Phase 5 Development	Annual Total
2006							0
2007	500,000	2,000,000					2,500,000
2008		1,000,000					1,000,000
2009		2,000,000					2,000,000
2010							0
2011			8,000,000				8,000,000
2012							0
2013				7,500,000			7,500,000
2014							0
2015							0
2016					12,150,000		12,150,000
2017							0
2018							0
2019							0
2020							0
2021						7,750,000	7,750,000
2022							0
2023							0
2024							0
2025							0
TOTAL	500,000	5,000,000	8,000,000	7,500,000	12,150,000	7,750,000	40,900,000



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NOTES:

07 Development Assumptions from City , All Phasing Projections by Vandewalle & Assoc (See separate detail sheet provided 6/19/06)
Value Assumptions are subject to project completion

Exhibit 1



City of Baraboo
TID # 8 (River Corridor Redevelopment)
Buidout Assumptions from Developer

Base Value ¹	15,324,788	Inflation Factor	2.50%
Redevelopment District		Tax Rate Adjustment Factor	-0.50%

Construction Year	Valuation Year	Revenue Year	Inflation Increment	Value Added	Valuation Increment	Tax Rate	Tax Increment
1	2006	2007	2008	383,120	0	22.10	8,467
2	2007	2008	2009	392,698	2,500,000	21.99	72,034
3	2008	2009	2010	465,015	1,000,000	21.88	103,727
4	2009	2010	2011	501,641	2,000,000	21.77	157,670
5	2010	2011	2012	564,182	0	21.66	169,102
6	2011	2012	2013	578,286	8,000,000	21.55	353,145
7	2012	2013	2014	792,743	0	21.45	368,379
8	2013	2014	2015	812,562	7,500,000	21.34	543,911
9	2014	2015	2016	1,020,376	0	21.23	562,855
10	2015	2016	2017	1,045,885	0	21.13	582,136
11	2016	2017	2018	1,072,032	12,150,000	21.02	857,146
12	2017	2018	2019	1,402,583	0	20.91	882,194
13	2018	2019	2020	1,437,648	0	20.81	907,701
14	2019	2020	2021	1,473,589	0	20.71	933,674
15	2020	2021	2022	1,510,429	0	20.60	960,124
16	2021	2022	2023	1,548,189	7,750,000	20.50	1,145,929
17	2022	2023	2024	1,780,644	0	20.40	1,176,519
18	2023	2024	2025	1,825,160	0	20.29	1,207,678
19	2024	2025	2026	1,870,789	0	20.19	1,239,417
20	2025	2026	2027	1,917,559	0	20.09	1,271,748
21	2026	2027	2028	1,965,498	0	19.99	1,304,683
22	2027	2028	2029	2,014,635	0	19.89	1,338,235
23	2028	2029	2030	2,065,001	0	19.79	1,372,415
24	2029	2030	2031	2,116,626	0	19.69	1,407,237
25	2030	2031	2032	2,169,542	0	19.60	1,442,713
26	2031	2032	2033	2,223,781	0	19.50	1,478,857
27	2032	2033	2034	2,279,375	0	19.40	1,515,681
Totals					40,900,000		23,363,378

EXPENDITURE PERIOD

NET PRESENT VALUE OF 2005-2026 INCREMENT @ 5.5% **9,266,994**

NOTES:
¹ Base Value Data Supplied by City.

CASH FLOW

Exhibit 2 summarizes the District's cash position throughout its potential life. It shows revenues, expenses and balances by year.

Revenues include tax increments from Exhibit 1, capitalized interest, and interest earned investing year-end balances. This Exhibit is based on the same assumptions as used for Exhibit 1.

Expenditures represent payments for contract agreements with developers, and principal and interest payments on this District's share of debt issued to finance projects listed in the Plan. The tentative proposed issues are identified as follows:

Issue No.	Year	Description	Amount
1	2006	General Obligation Bonds	\$1,180,000
2	2011	General Obligation Bonds	\$4,675,000
3	2013	General Obligation Bonds	\$3,290,000
4	2016	CDA Community Development Bonds	\$1,120,000

Revenues anticipated will be sufficient to meet all obligations in a timely manner and produce a \$613,957 accumulated surplus by the year 2030.

Exhibit 2



City of Baraboo

Tax Increment District # 8 (River Corridor Redevelopment)

Estimated TID Closure

Year	Revenues				Issue #1 (2006 Issue) G.O. Bonds			Issue #2 (2011 Issue) G.O. Bonds				Issue #3 (2013 Issue) G.O. Bonds				Issue #4 (2016 Issue) CDA Comm Dev Bonds Dated 2/1/07				TOTAL P & I Expense	Fund Balance		Principal Outstanding	Year	
	Increment	Interest ¹	Cap. Int.	TOTAL	Prin (5/1)	Rate ²	Interest	TOTAL	Prin (2/1)	Rate ²	Interest	TOTAL	Prin (2/1)	Rate ²	Interest	TOTAL	Prin (2/1)	Rate ²	Interest	TOTAL	All Issues	Annual	Cumulative		
2006		0	185,850	185,850			21,633	21,633													21,633	164,217	164,217	1,180,000	2006
2007		3,284		3,284			64,900	64,900													64,900	(61,616)	102,601	1,180,000	2007
2008	8,467	2,052		10,519			64,900	64,900													64,900	(54,381)	48,220	1,180,000	2008
2009	72,034	964		72,998	50,000	5.500%	63,525	113,525													113,525	(40,527)	7,693	1,130,000	2009
2010	103,727	154		103,881	50,000	5.500%	60,775	110,775													110,775	(6,894)	799	1,080,000	2010
2011	157,670	16	771,375	929,061	50,000	5.500%	58,025	108,025			128,563	128,563									236,588	692,473	693,272	5,705,000	2011
2012	169,102	13,865		182,968	50,000	5.500%	55,275	105,275	100,000	5.500%	254,375	354,375									459,650	(276,682)	416,590	5,555,000	2012
2013	353,145	8,332	542,850	904,326	50,000	5.500%	52,525	102,525	100,000	5.500%	248,875	348,875			98,700	98,700					550,100	354,226	770,816	8,095,000	2013
2014	368,379	15,416		383,796	50,000	5.500%	49,775	99,775	100,000	5.500%	243,375	343,375			197,400	197,400					640,550	(256,754)	514,062	8,545,000	2014
2015	543,911	10,281		554,192	50,000	5.500%	47,025	97,025	100,000	5.500%	237,875	337,875			197,400	197,400					632,300	(78,108)	435,955	8,395,000	2015
2016	562,855	8,719		571,574	50,000	5.500%	44,275	94,275	150,000	5.500%	231,000	381,000			197,400	197,400			50,625	25,313	697,988	(126,413)	309,541	9,815,000	2016
2017	582,136	6,191		588,326	50,000	5.500%	41,525	91,525	200,000	5.500%	221,375	421,375			197,400	197,400			101,250	101,250	811,550	(223,224)	86,318	9,565,000	2017
2018	857,146	1,726		858,872	50,000	5.500%	38,775	88,775	200,000	5.500%	210,375	410,375	50,000	6.000%	195,900	245,900			101,250	101,250	846,300	12,572	98,890	9,265,000	2018
2019	882,194	1,978		884,172	50,000	5.500%	36,025	86,025	200,000	5.500%	199,375	399,375	100,000	6.000%	191,400	291,400			101,250	101,250	878,050	6,122	105,012	8,915,000	2019
2020	907,701	2,100		909,801	50,000	5.500%	33,275	83,275	225,000	5.500%	187,688	412,688	100,000	6.000%	185,400	285,400			101,250	101,250	882,613	27,188	132,201	8,540,000	2020
2021	933,674	2,644		936,318	80,000	5.500%	29,700	109,700	200,000	5.500%	176,000	376,000	100,000	6.000%	179,400	279,400			99,688	149,688	914,788	21,531	153,731	8,110,000	2021
2022	960,124	3,075		963,199	100,000	5.500%	24,750	124,750	200,000	5.500%	165,000	365,000	100,000	6.000%	173,400	273,400			95,313	185,313	948,463	14,736	168,467	7,620,000	2022
2023	1,145,929	3,369		1,149,299	100,000	5.500%	19,250	119,250	250,000	5.500%	152,625	402,625	200,000	6.000%	164,400	364,400	150,000	6.250%	87,813	237,813	1,124,088	25,211	193,679	6,920,000	2023
2024	1,176,519	3,874		1,180,393	100,000	5.500%	13,750	113,750	250,000	5.500%	138,875	388,875	200,000	6.000%	152,400	352,400	150,000	6.250%	78,438	228,438	1,083,463	96,930	290,609	6,220,000	2024
2025	1,207,678	5,812		1,213,490	100,000	5.500%	8,250	108,250	300,000	5.500%	123,750	423,750	250,000	6.000%	138,900	388,900	180,000	6.250%	68,125	248,125	1,169,025	44,465	335,074	5,390,000	2025
2026	1,239,417	6,701		1,246,118	100,000	5.500%	2,750	102,750	325,000	5.500%	106,563	431,563	250,000	6.000%	123,900	373,900	250,000	6.250%	54,688	304,688	1,212,900	33,218	368,292	4,465,000	2026
2027	1,271,748	7,366		1,279,114					325,000	5.500%	88,688	413,688	300,000	6.000%	107,400	407,400	250,000	6.250%	39,063	289,063	1,110,150	168,964	537,256	3,590,000	2027
2028	1,304,683	10,745		1,315,429					350,000	5.500%	70,125	420,125	300,000	6.000%	89,400	389,400	250,000	6.250%	23,438	273,438	1,082,963	232,466	769,722	2,690,000	2028
2029	1,338,235	15,394		1,353,629					350,000	5.500%	50,875	400,875	300,000	6.000%	71,400	371,400	250,000	6.250%	7,813	257,813	1,030,088	323,542	1,093,264	1,790,000	2029
2030	1,372,415	21,865		1,394,281					375,000	5.500%	30,938	405,938	325,000	6.000%	52,650	377,650					783,588	610,693	1,703,957	1,090,000	2030
2031	1,407,237	34,079		1,441,316					375,000	5.500%	10,313	385,313	350,000	6.000%	32,400	382,400					767,713	673,604	2,377,561	365,000	2031
2032	1,442,713	47,551		1,490,264										365,000	6.000%	10,950	375,950				375,950	1,114,314	3,491,875	0	2032
2033	1,478,857	69,838		1,548,694																	0	1,548,694	5,040,570	0	2033
2034	1,515,681	100,811		1,616,493																	0	1,616,493	6,657,062	0	2034
TOTALS	13,503,556	107,921	1,500,075	15,111,552	1,180,000		830,683	2,010,683	4,675,000		3,114,375	6,339,375	3,290,000		2,500,800	4,150,800	1,120,000		978,750	2,073,438	18,614,596				

NOTES:
¹ Interest earnings projection equal to 2% of preceding year's estimated fund balance.
² Estimated Scale for GO Issues.

4

DETAILED LIST OF PROJECT COSTS

All costs are based on 2006 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2006 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

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

PROPOSED TIF PROJECT COST ESTIMATES



City of Baraboo

TID # 8 Project Costs (River Corridor Redevelopment)

PROJECT LIST	Total Costs	Less Grants	PHASE I PROJECTS 2006	PHASE II PROJECTS 2011	PHASE III PROJECTS 2013	Phase IV & V PROJECTS 2016	Total Projects
PHASE 1							
Ash & Water	309,000	(99,000)	210,000				210,000
OH utility relocation	250,000	(235,000)	15,000				15,000
Land Acquisition	50,000		50,000				50,000
Water and Sewer	100,000		100,000				100,000
			-				0
Parking lots/Overlook/Kiosk	339,000	(339,000)	-				0
			-				0
Downtown Redev Plan	55,000		55,000				55,000
			-				0
Alliant Downtown site			-				0
Purchase Property	1,000,000	(1,000,000)	-				0
Demolish buildings	300,000		300,000				300,000
Sewer line thru site	120,000		120,000				120,000
			-				0
Property Acquisitions	1,000,000	(1,000,000)	-				0
			-				0
Brownfield Abatement/cleanup	100,000	(100,000)	-				0
			-				0
Park and Trails			-				0
Riverwalk/Ice Age	30,000		30,000				30,000
			-				0
Roadway Improvements	72,600		72,600				72,600
			-				0
PHASES 2 - 5							0
Acquisition & relocation				1,000,000	1,000,000	500,000	2,500,000
Demo & environmental				500,000	400,000	250,000	1,150,000
Riverwalk & parks				700,000	300,000		1,000,000
Roadways				325,000	100,000	400,000	825,000
Parking lots				250,000	189,000	0	439,000
Utilities				500,000	200,000		700,000
Streetscape				200,000	200,000	100,000	500,000
Wayfinding & signage				150,000	100,000	0	250,000
Façade Improvements				100,000	100,000	100,000	300,000
TID creation & admin	30,000		30,000	20,000	20,000	40,000	110,000
Redev, legal, marketing				100,000	100,000	200,000	400,000
GRAND TOTAL PROJECT COSTS	3,755,600	(2,773,000)	982,600	3,845,000	2,709,000	1,590,000	9,126,600

NOTES:

¹ Source of 06 Project Costs City Staff, future phase costs from Vandewalle.)

Baraboo Riverfront Redevelopment Area (TID #8)

Public Improvement Cost Estimates and Development Increment Assumptions Estimates (6/26/06)¹

Phase I - 2009		Phase II - 2011		Phase III - 2013		Phase IV - 2016		Phase V - 2021	
Development Increment Estimates									
20 condos	\$4,000,000	20 condos	\$4,000,000	10 condos	\$2,000,000	Range View Housing - Ph I	\$6,750,000	Range View Housing - Ph II	\$6,750,000
10,000 sf commercial	\$1,000,000	20 apartments	\$2,000,000	15 townhomes	\$2,500,000	20 apartments	\$2,000,000	10,000 sf commercial	\$1,000,000
		10,000 sf commercial	\$1,000,000	10,000 sf commercial	\$2,000,000	10,000 sf commercial	\$1,000,000		
		Restaurant	\$1,000,000	Restaurant	\$1,000,000	Hotel	\$2,400,000		
Increment by Phase	\$5,000,000		\$8,000,000		\$7,500,000		\$12,150,000		\$7,750,000
Total Estimated Increment	\$40,400,000								
Public Improvement Cost Estimates									
Acquisition & relocation	\$2,500,000	Acquisition & relocation	\$1,000,000	Acquisition & relocation	\$1,000,000	Acquisition & relocation	\$500,000	Acquisition & relocation	
Demo & environmental	\$350,000	Demo & environmental	\$500,000	Demo & environmental	\$400,000	Demo & environmental	\$250,000	Demo & environmental	
Riverwalk & parks	\$500,000	Riverwalk & parks	\$700,000	Riverwalk & parks	\$300,000	Riverwalk & parks		Riverwalk & parks	
Roadways	\$100,000	Roadways	\$325,000	Roadways	\$100,000	Roadways	\$400,000	Roadways	
Parking lots		Parking lots	\$250,000	Parking lots	\$189,000	Parking lots		Parking lots	
Utilities	\$100,000	Utilities	\$500,000	Utilities	\$200,000	Utilities		Utilities	
Streetscape	\$50,000	Streetscape	\$200,000	Streetscape	\$200,000	Streetscape	\$100,000	Streetscape	
Wayfinding & signage	\$25,000	Wayfinding & signage	\$150,000	Wayfinding & signage	\$100,000	Wayfinding & signage		Wayfinding & signage	
Façade Improvements		Façade Improvements	\$100,000	Façade Improvements	\$100,000	Façade Improvements	\$100,000	Façade Improvements	
TID creation & admin	\$30,000	TID creation & admin	\$20,000	TID creation & admin	\$20,000	TID creation & admin	\$20,000	TID creation & admin	\$20,000
Redev, legal, marketing	\$100,000	Redev, legal, marketing	\$100,000	Redev, legal, marketing	\$100,000	Redev, legal, marketing	\$100,000	Redev, legal, marketing	\$100,000
Improvements by Phase	\$3,755,000	Improvements by Phase	\$3,845,000	Improvements by Phase	\$2,709,000	Improvements by Phase	\$1,470,000	Improvements by Phase	\$120,000
(Grants)	(\$2,773,000)	(Grants)		(Grants)		(Grants)		(Grants)	
Total Costs by Phase	\$982,000	Total Costs by Phase	\$3,845,000	Total Costs by Phase	\$2,709,000	Total Costs by Phase	\$1,470,000	Total Costs by Phase	\$120,000
Total Costs	\$9,126,000								

¹Public Improvement Cost Estimates and Development Increment Assumption Estimates were prepared by Vandewalle & Associates with input by City of Baraboo Staff. The cost estimates and development assumptions are based upon the proposed mix of uses in Riverfront Redevelopment Area plan. A developer(s) for the proposed redevelopment projects has not yet been identified, nor have the cost estimates been confirmed by engineering design studies. All estimates are subject to change based upon economic and market conditions in the City of Baraboo.

5

A DESCRIPTION OF THE METHODS OF FINANCING AND THE TIME WHEN SUCH COSTS OR MONETARY OBLIGATIONS RELATED THERETO ARE TO BE INCURRED

PLAN IMPLEMENTATION

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are estimated and are higher than current market conditions to account for potential movement in the market. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities issued.

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

BOND ISSUE SIZING



City of Baraboo, TID # 8
Bond Sizing

PROJECT LIST	G.O. PHASE I PROJECTS 2006	G.O. PHASE II PROJECTS 2011	G.O. Phase III PROJECTS 2013	GO Phase IV & V PROJECTS 2016	Grand TOTALS
PROJECT COSTS					
2006 Net Projects	982,600				982,600
2011 Net Projects		3,845,000			3,845,000
2013 Net Projects	0		2,709,000		2,709,000
2016 & Beyond Projects				1,590,000	1,590,000
Subtotal	982,600	3,845,000	2,709,000	1,590,000	9,126,600
TOTAL ESTIMATED PROJECT COSTS	982,600	3,845,000	2,709,000	1,590,000	9,126,600
Financing Expenses					
Fees (Advisory, Bond Counsel, Rating)	8,150	38,000	35,000	17,000	98,150
Discount allowance	14,750	58,438	32,900	20,250	126,338
Capitalized Interest (3 Yrs)	185,850	771,375	542,850		1,500,075
Subtotal	208,750	867,813	610,750	37,250	1,724,563
TOTAL CAPITAL REQUIRED	1,191,350	4,712,813	3,319,750	1,627,250	10,851,163
Less Rounding/Interest Earnings	(11,350)	(37,813)	(29,750)	(7,250)	(86,163)
NET BOND SIZE	1,180,000	4,675,000	3,290,000	1,620,000	10,765,000

NOTES:

¹ TID Project Costs as provided by City Memo of 5/19/05 & Future Phasing from Vandewalle 6/19/06.

Issue No. 1
\$1,180,000 General Obligation Bonds

Proposed Maturity Schedule

The 2006 projects are anticipated to be financed with General Obligation to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 5.50%.

Issue #1 (2006 Issue)				
G.O. Bonds				
Year	Prin (5/1)	Rate ²	Interest	TOTAL
2006			21,633	21,633
2007			64,900	64,900
2008			64,900	64,900
2009	50,000	5.500%	63,525	113,525
2010	50,000	5.500%	60,775	110,775
2011	50,000	5.500%	58,025	108,025
2012	50,000	5.500%	55,275	105,275
2013	50,000	5.500%	52,525	102,525
2014	50,000	5.500%	49,775	99,775
2015	50,000	5.500%	47,025	97,025
2016	50,000	5.500%	44,275	94,275
2017	50,000	5.500%	41,525	91,525
2018	50,000	5.500%	38,775	88,775
2019	50,000	5.500%	36,025	86,025
2020	50,000	5.500%	33,275	83,275
2021	80,000	5.500%	29,700	109,700
2022	100,000	5.500%	24,750	124,750
2023	100,000	5.500%	19,250	119,250
2024	100,000	5.500%	13,750	113,750
2025	100,000	5.500%	8,250	108,250
2026	100,000	5.500%	2,750	102,750
TOTALS	1,180,000		830,683	2,010,683

Issue No. 2
\$4,675,000 General Obligation Bonds

Proposed Maturity Schedule

The 2011 projects are anticipated to be financed with General Obligation to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 5.5%.

Issue #2 (2011 Issue)				
G.O. Bonds				
Year	Prin (2/1)	Rate ²	Interest	TOTAL
2011			128,563	128,563
2012	100,000	5.500%	254,375	354,375
2013	100,000	5.500%	248,875	348,875
2014	100,000	5.500%	243,375	343,375
2015	100,000	5.500%	237,875	337,875
2016	150,000	5.500%	231,000	381,000
2017	200,000	5.500%	221,375	421,375
2018	200,000	5.500%	210,375	410,375
2019	200,000	5.500%	199,375	399,375
2020	225,000	5.500%	187,688	412,688
2021	200,000	5.500%	176,000	376,000
2022	200,000	5.500%	165,000	365,000
2023	250,000	5.500%	152,625	402,625
2024	250,000	5.500%	138,875	388,875
2025	300,000	5.500%	123,750	423,750
2026	325,000	5.500%	106,563	431,563
2027	325,000	5.500%	88,688	413,688
2028	350,000	5.500%	70,125	420,125
2029	350,000	5.500%	50,875	400,875
2030	375,000	5.500%	30,938	405,938
2031	375,000	5.500%	10,313	385,313
TOTALS	4,675,000		3,114,375	6,339,375

**Issue No. 3
\$3,290,000 General Obligation**

Proposed Maturity Schedule

The 2013 projects are anticipated to be financed with General Obligation to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 6.0%.

Issue #3 (2013 Issue)				
G.O. Bonds				
Year	Prin (2/1)	Rate ²	Interest	TOTAL
2013			98,700	98,700
2014			197,400	197,400
2015			197,400	197,400
2016			197,400	197,400
2017			197,400	197,400
2018	50,000	6.000%	195,900	245,900
2019	100,000	6.000%	191,400	291,400
2020	100,000	6.000%	185,400	285,400
2021	100,000	6.000%	179,400	279,400
2022	100,000	6.000%	173,400	273,400
2023	200,000	6.000%	164,400	364,400
2024	200,000	6.000%	152,400	352,400
2025	250,000	6.000%	138,900	388,900
2026	250,000	6.000%	123,900	373,900
2027	300,000	6.000%	107,400	407,400
2028	300,000	6.000%	89,400	389,400
2029	300,000	6.000%	71,400	371,400
2030	325,000	6.000%	52,650	377,650
2031	350,000	6.000%	32,400	382,400
2032	365,000	6.000%	10,950	375,950
TOTALS	3,290,000		2,500,800	4,150,800

Issue No. 4
\$1,120,000 General Obligation
Proposed Maturity Schedule

The 2016 projects are anticipated to be financed with General Obligation to be issued under authority of Wisconsin Statutes Chapter 67. The interest rate used for this is 6.25%.

Issue #4 (2016 Issue)				
CDA Comm Dev Bonds Dated 2/1/07				
Year	Prin (2/1)	Rate ²	Interest	TOTAL
2016			50,625	25,313
2017			101,250	101,250
2018			101,250	101,250
2019			101,250	101,250
2020			101,250	101,250
2021	50,000	6.250%	99,688	149,688
2022	90,000	6.250%	95,313	185,313
2023	150,000	6.250%	87,813	237,813
2024	150,000	6.250%	78,438	228,438
2025	180,000	6.250%	68,125	248,125
2026	250,000	6.250%	54,688	304,688
2027	250,000	6.250%	39,063	289,063
2028	250,000	6.250%	23,438	273,438
2029	250,000	6.250%	7,813	257,813
TOTALS	1,120,000		978,750	2,073,438

6

ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL BUSINESS

Pursuant to Section 66.1105(5)(b) of the Wisconsin State Statutes the City estimates that 40% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

7

ANNEXED PROPERTY

There are no lands proposed for inclusion within the District that were annexed by the City on or after January 1, 2004.

8

A LIST OF ESTIMATED NON-PROJECT COSTS

Anticipated construction by private parties: \$40,900,000

9

PROPOSED CHANGES IN ZONING ORDINANCES

The City of Baraboo anticipates that a portion of the District may require rezoning prior to development.

10

PROPOSED CHANGES IN MASTER PLAN, MAP, BUILDING CODES AND CITY OF BARABOO ORDINANCES

It is expected that this Plan will be complementary to the City's Master Plan. The City is currently undergoing a major planning effort for this project area and the plan is being coordinated with this project plan so as to complement and facilitate its implementation.

11

RELOCATION

It is anticipated there may be a need to relocate persons or businesses in conjunction with this Plan.

In the event relocation becomes necessary at some time during the implementation period, the City will take the following steps and actions:

Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce and if any person is to be displaced as a result of the acquisition, they will be given a pamphlet on "Relocation Rights". The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of all or at least ten neighboring landowners to whom offers are being made. The City will file a relocation plan with the Department of Commerce and shall keep records as required in Wisconsin Statute Section 32.27.

12

ORDERLY DEVELOPMENT OF THE CITY OF BARABOO

The District contributes to the orderly development of the City by providing for the redevelopment of under utilized property along a major resource, the river corridor and for the opportunity for continued growth in tax base and job opportunities.

13

PRELIMINARY PARCEL LIST

Boundaries include only whole parcels and the District is contiguous.

The 7 year rule / 25% vacant land test has been met – per WI State Statutes 66.11054gm(1) “Property standing vacant for an entire 7-year period immediately preceding adoption of the resolution creating a tax incremental district may not comprise more than 25% of the area in the tax incremental district. Vacant property includes property where the fair market value or replacement cost value of structural improvements on the parcel is less than the fair market value of the land”.

City of Baraboo

TID 8 Parcel List (From City)

<u>GISPIN</u>	<u>LAND VALUE</u>	<u>IMP VALUE</u>	<u>TOTAL VALUE</u>	<u>OWNER LAST</u>	<u>OWNER FIRS</u>	<u>MAILING AD</u>	<u>CITY</u>	<u>STATE</u>	<u>ZIP</u>	<u>HOUSE NO</u>	<u>STREET</u>	<u>ZONE</u>
0831-00000	58,200	178,000	236,200	SUPERIOR OF WISCONSIN INC	C/O ONYX WASTE SERVICES	300 WATER ST	BARABOO	WI	53913	300 WATER ST		B1
0932-00000	24,500	64,000	88,500	SCHULTZ	HARRY P	101 WATER ST	BARABOO	WI	53913	101 WATER ST		B1
0935-00000	32,700	118,300	151,000	MUELLER	ALLAN O & MARY A	E12312 MAN MOUND RD	BARABOO	WI	53913	105 VINE ST		B1
0937-00000	15,300	-	15,300	J & B LAND OF BARABOO LLC		E13395 COUNTY RD W	BARABOO	WI	53913	0 WALNUT ST		B1
0939-00000	6,300	-	6,300	J & B LAND OF BARABOO LLC		E13395 COUNTY RD W	BARABOO	WI	53913	0 WALNUT ST		B1
0942-00000	17,800	23,700	41,500	BRAUN, HARLYN G & BONNIE L	DBA BRAUN CONSTRUCTION CO	107 WALNUT ST	BARABOO	WI	53913	103 WALNUT ST		B-1
0943-00000	8,000	65,400	73,400	BRAUN	HARLYN G	P O BOX 23	BARABOO	WI	53913	107 WALNUT ST		B1
0944-00000	7,900	66,600	74,500	YOUNG	DONNA M	109 WALNUT ST	BARABOO	WI	53913	109 WALNUT ST		B1
0945-00000	3,700	73,700	77,400	LUCE	BRAD J & DONNA M	S5777 LEHMAN RD	BARABOO	WI	53913	113 WALNUT ST		B1
0947-00000	14,700	-	14,700	JTB OF BARABOO LLC		325 LYNN ST	BARABOO	WI	53913	0 LYNN ST		B-1
0948-00000	600	-	600	YOUNG	DONNA M	109 WALNUT ST	BARABOO	WI	53913	0 WALNUT ST-REAR		B1
0950-00000	23,200	-	23,200	CHESTER	NORMAN C & VIRGINIA	125 E EDGEWATER	PORTAGE	WI	53901	110 BROADWAY		B1
0951-00000	75,600	43,600	119,200	CHESTER	NORMAN C & VIRGINIA	125 E EDGEWATER	PORTAGE	WI	53901	104 BROADWAY		B1
0954-00000	117,600	170,000	287,600	J & B LAND OF BARABOO LLC		E13395 COUNTY RD W	BARABOO	WI	53913	101 SOUTH BLVD		I-1
0958-00000	3,500	-	3,500	OUTDOOR ADV ASSOC INC LC		PO BOX 307 HY 51	JANESVILLE	WI	53545	0 LYNN ST		B1
1635-00000	16,900	77,500	94,400	Seipp	John Jr. & Diane							
1636-00000	14,200	82,700	96,900	Sinden	Robert & Kathy							
1637-00000	17,300	78,500	95,800	Parker Trust	Karl & Margery							
1638-00000	15,500	72,800	88,300	Haskins	Reginald & Effie							
1639-00000	17,600	99,000	116,600	Radix	W. Robert & Melody							
1640-00000	15,000	65,700	80,700	Lee	Jenny							
1641-00000	14,100	68,300	82,400	The Zenco Inc.								
1642-00000	15,600	103,100	118,700	Brissette	Dorothy							
1643-00000	19,400	97,900	117,300	Kardannic Properties, Inc.								
1644-00000	24,900	96,600	121,500	Spencer	Jenny							
1645-00000	19,200	74,700	93,900	Baumgarten et al	Rosalyn							
1646-00000	28,100	93,400	121,500	Central Wis Newspapers								
1647-00000	19,200	97,500	116,700	Huebing	Nicholas							
1648-00000	19,200	83,500	102,700	Johnson	John K. & Patricia							
1652-00000	77,200	101,900	179,100	Baraboo National Bank								
1653-00000	45,700	154,800	200,500	Christian	Charles							
1654-00000	46,400	77,000	123,400	MEX-PAK LLC LC		5787 AUBURN DR	MADISON	WI	53711	304 BROADWAY		B1
1655-00000	19,200	117,800	137,000	Maddox, Miller	Annette , Gregg							
1656-00000	14,600	55,700	70,300	Cruise	Michael & Judy							
1657-00000	14,400	49,700	64,100	Greenwood	Robert & Sandra							
1658-00000	14,800	72,000	86,800	Darkow	Mark							
1659-00000	14,400	71,500	85,900	Snyder, Stumpf	Penny, William							
1660-00000	22,900	219,600	242,500	Lewison Living Trust	Rick & Diane							
1661-00000	19,200	83,200	102,400	Harms	Gene & Shirley							
1662-00000	45,700	585,600	631,300	Production Credit Assoc.								
1663-00000	45,800	6,400	52,200	Federal Land Bank/Production Credit Assn.								
1665-00000	19,200	71,500	90,700	Buelow	Anice Teske							
1666-00000	19,200	84,500	103,700	Travis	Hurdy III & Dawn							
1667-00000	16,100	88,900	105,000	Sehmann	Boleslav & Janina							
1668-00000	14,400	98,700	113,100	Squirts Berk LLC								
1669-00000	17,300	85,800	103,100	Conn	Stacey							
1670-00000	19,200	47,600	66,800	Conn	Steven & Mary							
1671-00000	102,900	172,000	274,900	Eckstein Trust								
1689-00000	15,600	129,100	144,700	Muscanero, Smith	Michael, Alice							
1690-00000	16,500	68,600	85,100	Hall	Scott							
1691-00000	102,900	516,300	619,200	Bennett	Miark, Todd, John							
1692-00000	15,300	94,700	110,000	Born	Roy & Shelley							
1695-00000	15,600	89,000	104,600	PARRISH	TERESA MARIE	103 MAPLE ST	BARABOO	WI	53913	101 1ST AV		B-1
1696-00000	15,600	67,500	83,100	KIRCHBERG	JASON M & TINA L	109 1ST AVE	BARABOO	WI	53913	109 1ST AV		B-1
1697-00000	14,600	69,200	83,800	STONE FENCE LLC		E8148 COUNTY RD W	NORTH FR	WI	53951	115 1ST AV		B-1
1698-00000	14,600	63,900	78,500	HILLMER	JON M	S4449 CORNFIELD DR	BARABOO	WI	53913	121 1ST AV		B-1
1699-00000	14,600	60,700	75,300	DUFFY	GLEND A	127 1ST AVE	BARABOO	WI	53913	127 1ST AV		B-1
1700-00000	6,600	-	6,600	DEPPE LVG TRUST	DAVID L & JANICE M	440 16TH ST	BARABOO	WI	53913	0 BROADWAY (212 BLOCK)		B-1
1701-00000	48,600	206,600	255,200	DEPPE ENTERPRISES INC		103 WATER ST	BARABOO	WI	53913	202 BROADWAY		B1
1702-00000	18,200	-	18,200	FOLLENDORF LIVING TRUST	LOWELL A & JOAN E	12810 W PONTIAC DR	SUN CITY	AZ	85375	211 ASH ST		B1
1705-00000	18,800	153,200	172,000	BICKNELL	GLEN H & LEQUETA A	709 6TH ST	BARABOO	WI	53913	126 1ST ST		B-1
1706-00000	1,900	-	1,900	LANGE	MARC R	133 WATER ST	BARABOO	WI	53913	0 WATER ST (REAR)		B1

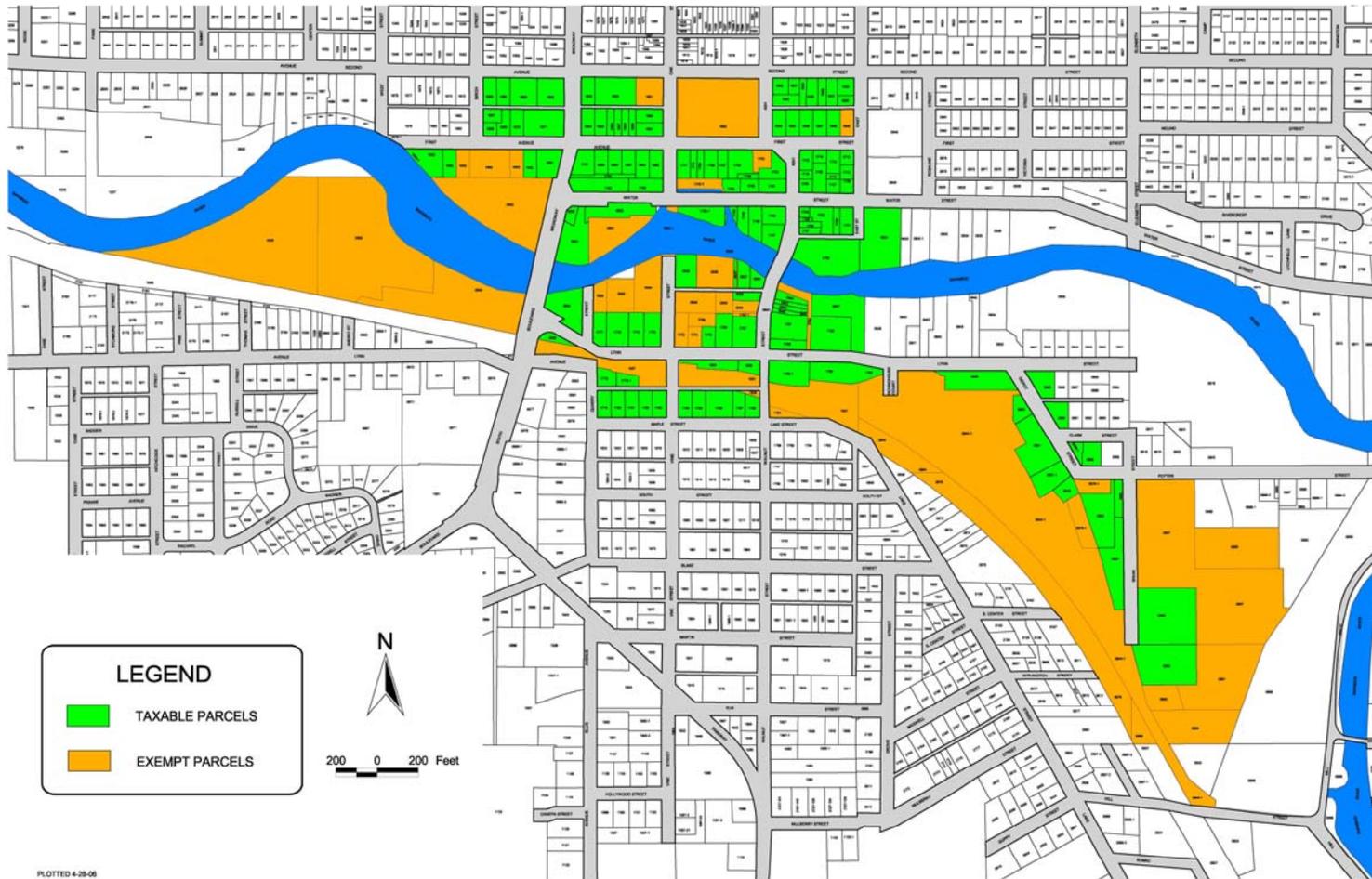
GISPIN	LAND VALUE	IMP VALUE	TOTAL VALUE	OWNER LAST	OWNER FIRS	MAILING AD	CITY	STAT	ZIP	HOUSE NO	STREET	ZONE
1707-00000	13,800	53,300	67,100	GRIFFITH	ROBERT T	E11246 BIRNAMWOODS RD	BARABOO	WI	53913	118 1ST ST		B-1
1708-00000	15,600	95,700	111,300	BRINKMAN LC	LINDA	114 1ST ST	BARABOO	WI	53913	114 1ST ST		B-1
1709-00000	11,700	87,100	98,800	DOBRAZT	JILLINE S	110 1ST ST	BARABOO	WI	53913	110 1ST ST		B-1
1710-00000	11,700	66,000	77,700	NELSON	GARY A & CHRISTINE	1100 20TH ST	BARABOO	WI	53913	106 1ST ST		B-1
1711-00000	15,600	93,000	108,600	BINTER & EGGL	RONALD F - JANE A	4202 MANDAN CRESCENT	MADISON	WI	53711	100 1ST ST		B-1
1712-00000	11,900	93,100	105,000	JBL OF BARABOO LLC		1360 SPRINGBROOK DR	BARABOO	WI	53913	215 EAST ST		R-3
1713-00000	11,900	83,800	95,700	NELSON LLC	GARY A	1100 20TH ST	BARABOO	WI	53913	209 EAST ST		R-3
1714-00000	14,400	77,300	91,700	BEAL	ANDREW B	1105 HACKBERRY LN	MADISON	WI	53713	226 1ST ST		R-3
1715-00000	3,500	-	3,500	BOWEN	MITCHELL A	215 CHESTNUT ST	BARABOO	WI	53913	0		R-3
1716-00000	11,200	55,300	66,500	DOMESTIC PROPERTIES LLC		1106 20TH ST	BARABOO	WI	53913	218 1ST ST		B-1
1718-00000	14,800	-	14,800	QUIGLEY'S GROVE LLC		PO BOX 107	BARABOO	WI	53913	220 ASH ST		B1
1719-00000	7,300	-	7,300	QUIGLEY'S GROVE LLC		P O BOX 107	BARABOO	WI	53913	200 ASH ST		B1
1736-00000	14,600	69,100	83,700	ANDERSON	JAMES C & RINA	201 EAST ST	BARABOO	WI	53913	201 EAST ST		
1737-00000	11,500	45,700	57,200	BOWEN	MITCHELL A	215 CHESTNUT ST	BARABOO	WI	53913	227 WATER ST		R-3
1738-00000	16,500	68,600	85,100	NELSON	GARY A	1100 20TH ST	BARABOO	WI	53913	219 WATER ST		B-1
1739-00000	11,500	258,200	269,700	QUIGLEY'S GROVE LLC		P O BOX 107	BARABOO	WI	53913	200 ASH ST		B-1
1741-00000	14,900	126,300	141,200	FOLLENDORF LIVING TRUST	LOWELL A & JOAN E	12810 W PONTIAC DR	SUN CITY	AZ	85375	211 ASH ST		B1
1742-00000	7,800	87,100	94,900	LANGE	MARC R	133 WATER ST	BARABOO	WI	53913	133 WATER ST		B1
1743-00000	7,400	13,000	20,400	KOPECKY	GEORGE G	628 5TH AVE	BARABOO	WI	53913	123 WATER ST		B1
1744-00000	14,300	26,500	40,800	TOWNS	SHERRY E	S100 W31244 HWY LO	MUKWONA	WI	53149	111 WATER ST		B1
1745-00000	37,900	217,000	254,900	DEPPE LVG TRUST	DAVID L & JANICE M	440 16TH ST	BARABOO	WI	53913	103 WATER ST		B1
1746-00000	18,800	199,700	218,500	GLEN BICKNELL LLC LC		709 6TH ST	BARABOO	WI	53913	123 ASH ST		B1
1747-00000	17,400	80,300	97,700	HILLMER LIVING TRUST, RM & SL	SHARON HILLMER TRUSTEE	E11976 CITY VIEW RD	BARABOO	WI	53913	103 ASH ST		B1
1748-00000	10,000	4,800	14,800	HILLMER LIVING TRUST, RM & SL	SHARON HILLMER TRUSTEE	E11976 CITY VIEW RD	BARABOO	WI	53913	136 WATER ST		B1
1749-00000	6,900	56,200	63,100	CHRISTISON	MILTON J & HELEN E	130 WATER ST	BARABOO	WI	53913	130 WATER ST		B1
1750-00000	7,000	29,800	36,800	GREENWALD	SHERRY E	126 WATER ST	BARABOO	WI	53913	126 WATER ST		B1
1750-10000	12,400	106,200	118,600	TOWNS	SHERRY E	126 WATER ST	BARABOO	WI	53913	126 WATER ST		B1
1751-00000	11,400	339,200	350,600	TAAPKEN	JOHN D & DONNA J	E9446 HIGH RD	NORTH FR	WI	53951	232 WATER ST		B1
1752-00000	10,100	35,400	45,500	DEPPE ENTERPRISES INC	% RICHARD T MATTIX	228 WATER ST	BARABOO	WI	53913	228 WATER ST		B-1
1753-00000	13,800	64,600	78,400	DEPPE LVG TRUST	DAVID L & JANICE M	440 16TH ST	BARABOO	WI	53913	224 WATER ST		B1
1754-00000	6,600	140,200	146,800	DAR-DON OF WISCONSIN LLC		1001 ISLAND VIEW DR	ROCK FALL IL		61071	124 ASH ST		B1
1755-00000	3,000	57,400	60,400	GROOMS & GREENWOOD ENTERPRISES		PO BOX 195	NORTH FR	WI		120 ASH ST		B1
1756-00000	8,400	123,500	131,900	GROOMS & GREENWOOD ENTERPRISES		PO BOX 195	NORTH FR	WI		118 ASH ST		B1
1757-00000	9,800	74,000	83,800	DEPPE ENTERPRISES INC		103 WATER ST	BARABOO	WI	53913	114 ASH ST		B1
1758-00000	36,500	149,900	186,400	SUPERIOR OF WISCONSIN INC	C/O ONXY WASTE SERVICES	300 WATER ST	BARABOO	WI	53913	902 ASH ST		B1
1759-00000	57,200	134,800	192,000	JTB OF BARABOO LLC		325 LYNN ST	BARABOO	WI	53913	401 LYNN ST		B1
1761-00000	38,300	67,300	105,600	LEE	JENNY C	917 BURNING WOOD WAY	MADISON	WI	53704	121 WALNUT ST		B-1
1766-00000	22,700	109,800	132,500	FARR	BRIAN C	E11002 SKILLET CREEK RD	BARABOO	WI	53913	135 WALNUT ST		B1
1767-00000	-	-	86,200	GLORCH REVOC TRUST	GORDON R	P O BOX 43	BARABOO	WI	53913			B-1
1768-00000	11,900	145,700	157,600	DOVIN	MARIE ANNE	P O BOX 147	DEKALB	IL	60115	223 LYNN ST		R-2
1770-00000	9,200	144,400	153,600	PLATT	IRENE E	213 LYNN ST	BARABOO	WI	53913	213 LYNN ST		B-1
1773-00000	16,700	113,600	130,300	ROSE	MERRY J	129 LYNN ST	BARABOO	WI	53913	127 LYNN ST		B-1
1774-00000	11,700	94,500	106,200	RABINE	FREEMAN DALE & SANDRA K	121 LYNN ST	BARABOO	WI	53913	121 LYNN ST		B-1
1776-00000	13,500	72,300	85,800	GELLER	DONALD W & PATRICIA A	109 LYNN ST	BARABOO	WI	53913	109 LYNN ST		B-1
1777-00000	18,900	28,400	47,300	CHRISTIAN	CHARLES W & TRACI M	100 15TH AVE	BARABOO	WI	53913	105 LYNN ST		B-1
1778-00000	10,700	54,000	64,700	Fuller	Cory							
1778-10000	9,600	6,700	16,300	Hagner, LC	Timothy							
1779-00000	14,600	92,600	107,200	Becker	James							
1780-00000	14,600	76,200	90,800	Mortensen	Donald & Sandra							
1781-00000	14,600	71,900	86,500	Johnson	Sharon							
1782-00000	14,600	72,100	86,700	Smith	Michael							
1783-00000	14,600	60,700	75,300	Peczowski	Richard							
1784-00000	14,600	48,600	63,200	Geyman, Ringelstegger	Adeline, Melva							
1785-00000	14,600	38,900	53,500	Satterlee	Julia							
1786-00000	24,400	-	24,400	Leonard	Hazel							
1787-00000	14,600	38,000	52,600	Leonard	Hazel							
1788-00000	9,100	1,600	10,700	Leonard	Hazel							
1789-00000	54,900	38,400	93,300	JTB OF BARABOO LLC		325 LYNN ST	BARABOO	WI	53913	330 LYNN ST		T2
1790-10000	40,400	-	55,700	PALEO LLC		917 BURNINGWOOD WAY	MADISON	WI	53704	304 LYNN ST		I2
1829-00000	-	-	300,300	SERVO INSTRUMENT CORP		P O BOX 43	BARABOO	WI	53913			I-2
1830-00000	-	-	-	SERVO INSTRUMENT CORPORATION		240 LYNN ST	BARABOO	WI	53913	240 LYNN ST		I-2
3035-00000	12,800	146,200	159,000	J & B LAND OF BARABOO LLC		E113395 COUNTY RD W	BARABOO	WI	53913	106 WALNUT ST		B1
Total on Tax Roll - Phase 1 Parcels			13,397,800									

GISPIN	LAND VALUE	IMP VALUE	TOTAL VALUE	OWNER LAST	OWNER FIRS	MAILING AD	CITY	STAT	ZIP	HOUSE NO	STREET	ZONE
Taxable Parcels Included in Phase 2												
0850-00000	33,600	90,200	123,800	DEPPE ENTERPRISES INC		103 WATER ST	BARABOO WI		53913	456 LYNN ST		I-2
0851-00000	24,800	17,600	42,400	BECKER	JAMES J & TERESA M	101 1ST AVE	BARABOO WI		53913	314 DEPOT ST		I2
0851-10000	10,600	-	10,600	J & D PROPERTIES INC		120 1/2 1ST AVE	BARABOO WI		53913	0 DEPOT ST-REAR		
0852-00000	4,800	200	5,000	BERNING	MARTIN H	1260 SPRINGBROOK DR	BARABOO WI		53913	308 DEPOT ST		I2
0878-00000	7,200	-	7,200	SMITH	MELVIN C	701 BROADWAY	BARABOO WI		53913	0 DEPOT ST		I2
0880-00000	5,800	-	5,800	TURNER OIL CO		S4908 HWY 12	BARABOO WI		53913	0 BRIAR ST		I2
0881-00000	37,800	76,500	114,300	CO-OP COUNTRY PARTNERS		330 LYNN ST	BARABOO WI		53913	0 BRIAR ST		I2
0883-00000	31,300	154,800	186,100	CO-OP COUNTRY PARTNERS		325 LYNN STREET	BARABOO WI		53913	404 POTTER ST		I2
0892-00000	44,300	-	44,300	CO-OP COUNTRY PARTNERS		330 LYNN ST	BARABOO WI		53913	0 BRIAR ST		I-2
0898-00000	65,300	311,100	376,400	CO-OP COUNTRY PARTNERS		325 LYNN ST	BARABOO WI		53913	0 BRIAR ST		I-2
2889-00000	14,500	69,300	83,800	ZELLMER	LEROY M & ZERNA L	203 DEPOT ST	BARABOO WI		53913	203 DEPOT ST		R-3
2890-00000	10,500	14,300	24,800	ZIMMERMAN	BRETT W	539 2ND AVE	BARABOO WI		53913	501 CLARK ST		R-3
2896-00000	15,000	39,300	54,300	GREENWOOD	JOHN R	527 POTTER ST	BARABOO WI		53913	527 POTTER ST		R-3
2896-10000	10,600	1,800	12,400	GREENWOOD	JOHN R	527 POTTER ST	BARABOO WI		53913	301 DEPOT ST		
Total on Tax Roll - Phase 2 Parcels			1,091,200									
Total of All Taxable Parcels			14,489,000									
Ratio of AV to FV			0.9454617									
EQUALIZED VALUE			15,324,788									
Tax Exempt Parcels That May Need A Value Assigned:												
0844-00000	-	-	-	CHICAGO&NORTHWESTERN RWY					0			I-2
0844-10000	-	-	-	BARABOO, CITY OF		135 4TH ST	BARABOO WI		53913	0 LYNN ST		I2
0878-10000	-	-	exempt	CO-OP COUNTRY PARTNERS		330 LYNN	BARABOO WI		53913	0 DEPOT ST		I-2
0879-00000	-	-	-	CHICAGO&NORTHWESTERN RWY					0			
0879-10000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI					
0889-00000	-	-	-	BARABOO, CITY OF			BARABOO WI		53913			I-2
0891-00000	-	-	-	BARABOO, CITY OF					0			I-2
0893-00000	-	-	-	BARABOO, CITY OF					0			I-2
0894-00000	-	-	-	BARABOO, CITY OF					0	407 BRIAR ST		I-2
0896-00000	-	-	-	CHICAGO&NORTHWESTERN RWY					0			I-2
0897-00000	-	-	-	BARABOO, CITY OF					0			I-2
0931-00000	-	-	-	BARABOO, CITY OF		135 4TH ST	BARABOO WI		53913	0 WATER ST		
0931-10000	-	-	-	BARABOO, CITY OF		135 4TH ST	BARABOO WI		53913	0 WATER ST		
0933-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			0 QUARRY ST-REAR		B-1
0934-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI					B-1
0936-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI					B-1
0938-00000	-	-	-	BARABOO, CITY OF					0			B-1
0940-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			0 WALNUT ST		B-1
0941-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI					B-1
0952-00000	-	-	-	City of Baraboo								
0953-00000	-	-	-	St. Vincent de Paul								
0955-00000	-	-	-	State Historical Society								
1026-00000	-	-	-	State Historical Society								
1649-00000	-	-	-	St. Joseph's Catholic Church								
1651-00000	-	-	-	Baraboo School District								
1688-00000	-	-	-	Baraboo Housing Authority								
1693-00000	-	-	-	Baraboo Comm Develop Authority								
1694-00000	-	-	-	Housing Authority of Baraboo								
1703-00000	-	-	-	SAUK CO HISTORICAL SOC INC		P O BOX 651	BARABOO WI		53913	138 1ST ST		B-1
1743-10000	-	-	-	BARABOO, CITY OF		135 4TH ST	BARABOO WI		53913	130 WATER ST		B1
1760-00000	-	-	-	BARABOO, CITY OF					0			B-1
1767-10000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			0 WALNUT ST		B-1
1769-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			0 LYNN ST		B-1
1771-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			209 LYNN ST		B-1
1772-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			0 LYNN ST		B-1
1791-00000	-	-	-	City of Baraboo								
1827-00000	-	-	-	CHICAGO & NORTHWESTERN RWY					0			R-2
1828-00000	-	-	-	Chicago & Northwestern Railway								
1831-00000	-	-	-	CHICAGO & NORTHWESTERN RWY		165 N CANAL ST	CHICAGO IL		60606			
1926-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI			121 QUARRY ST		B-1
3034-00000	-	-	-	WIS POWER & LIGHT CO		P O BOX 77007	MADISON WI					B-1

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MAP OF PROPOSED DISTRICT BOUNDARY

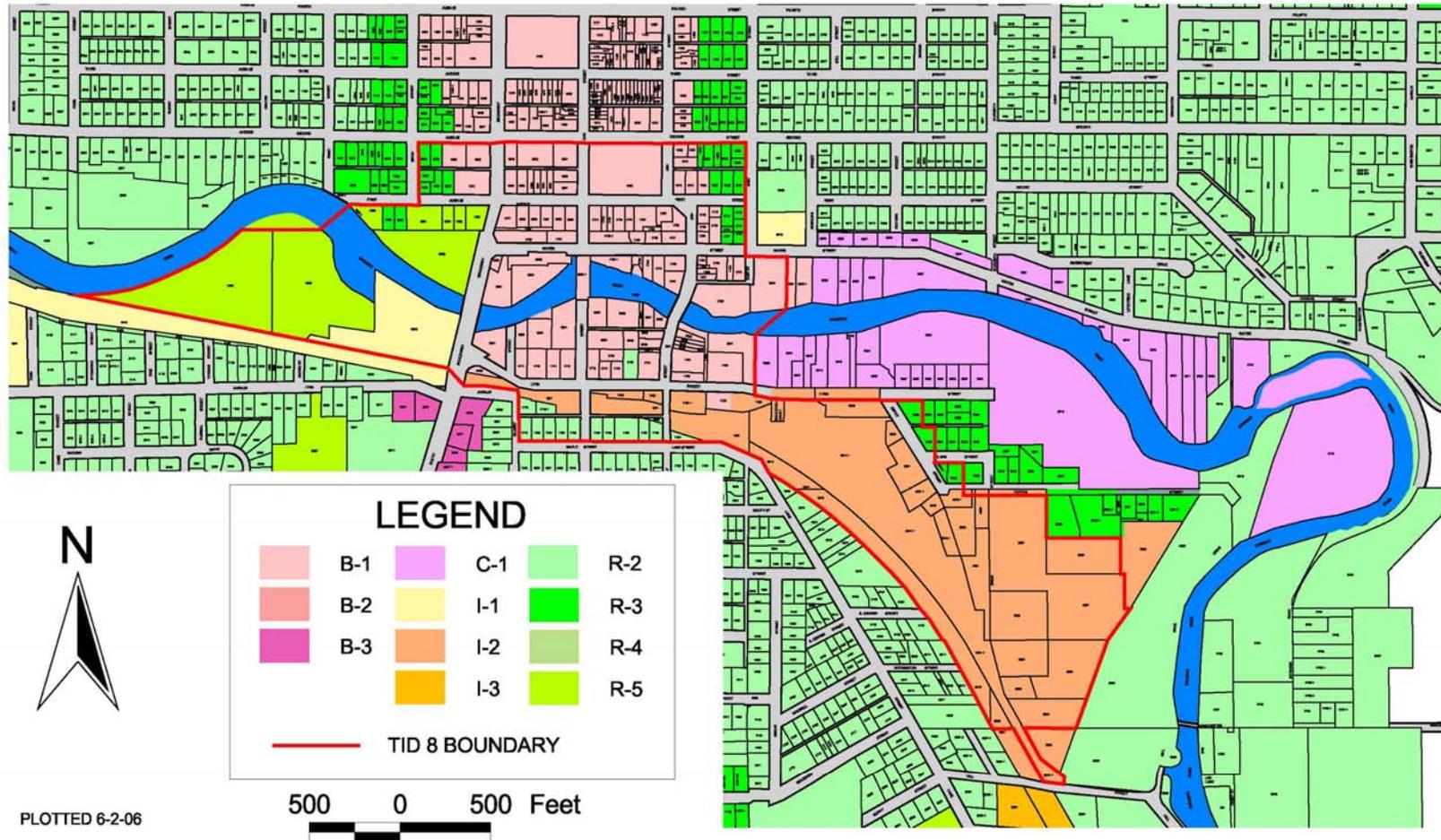
PROPOSED TID 8



15

MAP SHOWING EXISTING USES AND CONDITIONS

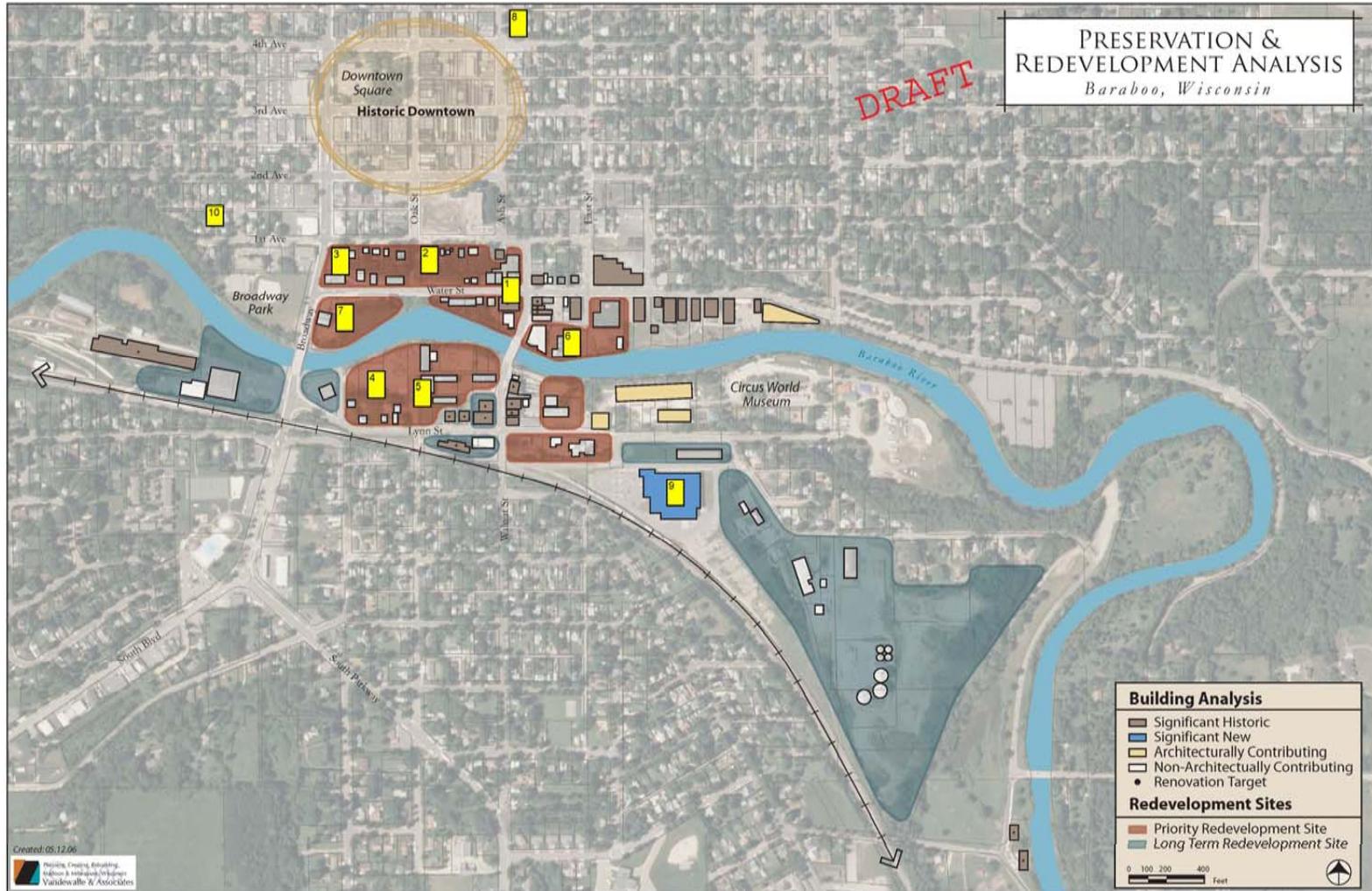
TID 8 ZONING



PLOTTED 6-2-06

16

MAP SHOWING PROPOSED IMPROVEMENTS AND USES



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OPINION OF ATTORNEY FOR THE CITY OF BARABOO ADVISING
WHETHER THE PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN
STATUTES, SECTION 66.1105



August 23, 2006

Patrick Liston, City Mayor
City of Baraboo
135 4th Street
Baraboo, WI 53913

Re: City of Baraboo, Wisconsin
Tax Incremental District No. 8

Dear Mayor Liston:

As City Attorney for the City of Baraboo, I have reviewed the Project Plan and various resolutions passed by the Common Council, Plan Commission, and Joint Review Board regarding Tax Incremental District No. 8 located in the City of Baraboo. In my opinion, the Project Plan is complete and complies with Section 66.1105 of the Wisconsin Statutes.

Sincerely,

Mark R. Reitz
Attorney, City of Baraboo

MR:BK