

June 24, 2016 **FINAL**

# Project Plan Amendment 6 For Tax Incremental District No. 7

To Allow Sharing of Increment  
With Tax Incremental District No. 5

## Summit Place Business Park



## CITY OF WEST ALLIS, WISCONSIN



Organizational Joint Review Board Meeting Held:	June 9, 2016
Public Hearing Held:	June 21, 2016
Approved by CDA:	June 21, 2016
Adopted by Common Council:	July 5, 2016
Approved by the Joint Review Board:	July 7, 2016



# Tax Incremental District No. 7 Project Plan

## City of West Allis Officials

### **Common Council**

Dan Devine	Mayor
Thomas Lajsic	Council Member, President
Michael Czaplewski	Council Member
Vincent Vitale	Council Member
Cathleen Probst	Council Member
Martin Weigel	Council Member
Gary Barczak	Council Member
Michael May	Council Member
Dan Roadt	Council Member
Rosalie Reinke	Council Member
Kevin Haass	Council Member

### **City Staff**

Rebecca Grill	City Administrator
Scott Post	City Attorney
John Stibal	Community Development Director
Monica Schultz	City Clerk
Kris Moen	Acting Director of Finance – Comptroller - Treasurer

### **CDA**

John Stibal, Executive Director	Karin Gale
Gerald Matter	Pete Hansen
Ald. Kevin Haass	Jason Metz
Wayne Clark	Ald. Michael Czaplewski

### **Joint Review Board**

Mayor Dan Devine	City Representative
James Tarantino	Milwaukee County
Al Pinckney	Milwaukee Area Technical College District
Jeff Sikich	West Allis School District
Wayne Clark	Public Member



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# SECTION 1: Executive Summary

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## Purpose of Amendment Number Six

Amendment Number Six to Tax Increment District (“TID”) Number Seven is for the purpose of allowing TID 7 to share net revenues with TID 5. Both Districts were created as Blighted Districts. While TID 7 has been quite successful, TID 5, while generating significant revenue, has not generated sufficient revenues to cover all of its annual costs and has accumulated a negative cash balance. Without sharing from TID 7, TID 5 would end with a net negative balance of over \$14,000,000. With sharing of eight (8) years of revenue from TID 7 plus other non-TID related cash injections, TID 5 would be able to cover all of its costs and end with an ending balance of less than \$100,000 in its final year. It is projected that even with sharing, TID 7 will still close 7 years earlier than its permitted maximum statutory life.

This amendment will allow the Donor District to share surplus increments with the Recipient District under the provisions of Wisconsin Statutes Section 66.1105(6)(f)2.

## Background

Tax Incremental District (TIF) Number Seven is located in the vicinity of the 6700 block of W. Washington St., primarily the former Allis-Chalmers (A-C) Mfg. complex. TIF District Number Seven was designed to encourage the revitalization of the last two undeveloped vacant and dilapidated former A-C properties. The revitalization has been a success and is now called the Summit Place office complex, which, as a result of this Tax Increment Finance District, is now the second largest office complex in the metro-Milwaukee area. Summit Place consists of over 650,000 sq. of office space, employs about 2,700 people, and is the City’s largest tax payer, providing \$1.66 million in annual property tax increment (source: Wisconsin Department of Revenue). The district consists of 10 parcels, totaling approximately 61 acres of land.

TID Number Seven is the City’s most successful TIF District, performing well beyond expectations; and in recent years has accumulated residual cash after debt service payment. The additional expense of Amendment Number Six calling for the sharing of revenue with TID 5 will add eight (8) additional years to the life of TIF District Number Seven. If approved, the life of the TIF District is estimated to expire in 2025.

Five previous amendments have been made to the original Tax Increment District Number Seven Project Plan.

### Amendment 1

The Common Council adopted the first amendment on May 3, 2005 for the purpose of loaning the developer \$2.5 million to induce the development of more parking with the continued redevelopment of the Summit Place office complex. Amendment Number One provided \$2.5 million in tax incremental financing funds as an incentive to increase the development’s overall property value and reduce the overall term of Tax Incremental District Number Seven.

### Amendment 2

The Common Council adopted the second amendment on November 20, 2007 for off-site improvements for the purpose of creating a safer, more pedestrian-friendly neighborhood that connects the Summit Place

redevelopment area to the neighboring Six Points/Farmers Market redevelopment area, with uniform streetlights, benches, bike lanes and additional pedestrian safety enhancements. Amendment Number Two provided \$3.5 million in tax incremental financing funds for off-site improvements and administrative fees.

### Amendment 3

The Common Council adopted the third amendment on February 3, 2009 to provide a loan to fund the cost of off-site improvements for a new ingress/egress corridor through the abutting shopping center to the south (the Towne Centre shopping center), to connect the Summit Place office complex to W. Greenfield Ave. as an alternate access to the office complex. Amendment Number Three provided \$1.5 million in tax incremental financing funds for off-site improvements and administrative fees.

### Amendment 4

The Common Council adopted the fourth amendment on February 19, 2013, to fund \$3,250,000 of additional TIF District expenses that included a financial incentive for private construction of additional parking for the office complex, an economic incentive package to a local business(es), funding for a Neighborhood Residential Improvement Program for the surrounding neighborhood, and administrative expenses.

### Amendment 5

The Common Council adopted the fifth amendment on November 3, 2014 for the purpose of stabilizing TID Seven's value by eliminating surrounding blight. Amendment Number Five increased the TID's budget by \$2,260,000, which included the following expenses: (1) the cost of acquisition, demolition, relocation and/or rehab, park improvements, and/or traffic/street improvements within the District's boundaries and/or within a ½-mile radius of the District boundaries (\$1,410,000); (2) an economic incentive package to a business/businesses within the District's boundaries and/or within a ½-mile radius of the District boundaries (\$250,000); (3) additional funding of the existing Neighborhood Residential Improvement Program for the surrounding neighborhood within a ½-mile radius of the District boundaries (\$500,000); and, (4) administrative expenses (\$100,000).

To date, the TIF District has incurred over \$26 million in expenses. The value of properties within the Summit Place TIF District has increased in value by over \$48 million, and produces approximately \$1.7 million in annual tax increment.

## Type of District, Size and Location of the Donor District

Tax Incremental District ("TID") No. 7 (The "TID" or "Donor District" or "District") is an existing blighted area district, of approximately 61 acres created by a resolution of the City of West Allis ("City") Common Council adopted on February 18, 2004 (the "Creation Resolution"). See the Map of TID 7 in Section 3 below.

## Type of District, Size and Location of the Recipient District

Tax Incremental District ("TID") No. 5 (The "Recipient District") is an existing blighted area district, created by a resolution of the Common Council adopted on January 16, 2001. The district is generally bounded on the west by the Chicago Northwestern Rail Spur; on the north by a block north of W. Greenfield Ave. and east of S. 62 St; by a block north of W. National Ave.; on the south by W. Mitchell St. and W. Lapham St. and east of S. 62 St; by a block south of W. National Ave. and on the east by S. 60 St. The total area of the District is approximately 44 acres, which includes 10 acres of public roads.

## Estimated Total Project Expenditures.

The current Project Plan and Amendments one through five provide for estimated total expenditures of \$28.2 million. To date, project costs have totaled approximately \$18.5million. This proposed amendment would provide for additional estimated expenditures of \$12.03 million in shared funds, for a revised total of \$40.23 million.

The additional project costs to be incurred under this amendment are limited to the sharing of surplus increment with the Recipient District. It is expected that the Donor District will generate approximately \$21.348 million in increment that could be shared with the Recipient District during the eligible sharing period, however it is currently anticipated that only \$12.03 M will be required to cover the unfunded costs of TID # 5.

## Economic Development

Authorizing the Donor District to share increments with the Recipient District will provide additional resources needed to assist the Recipient District in accomplishing the economic development goals set forth in its Project Plan. Without this assistance, it is unlikely this will happen, or will happen within the timeframe, or at the levels projected. The application of the Donor District's surplus increment, as permitted by Wisconsin Statutes, promotes the overall economic development of the City to the benefit of all overlapping taxing jurisdictions.

## Expected Termination of District

The Donor District has a maximum statutory life of 27 years, and must close not later than February 18, 2031, resulting in a final collection of increment in budget year 2031. Considering only existing increment value and assuming no additional projects are undertaken, the anticipated total cumulative revenues will exceed total liabilities by the year 2024, enabling the District to close 7 years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2017 to 2024.

## Summary of Findings

As required by Wisconsin Statutes Section.66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:
  - Current and projected tax increment collections for the Recipient District will be insufficient to pay for project costs already incurred and/or the additional projects that need to be completed in that District to achieve the objectives of its Project Plan.
  - **That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plan will not be achieved.** In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this

amendment is solely to allow for the sharing of the Donor District's increment with the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient District, that the "but for" test was met. As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient District is not likely to recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the "but for" test continues to be satisfied. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.*

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

- As demonstrated in the Economic Feasibility Section of this Project Plan amendment, the tax increments projected to be collected are more than sufficient to pay for the remaining proposed project costs. On this basis alone, the finding is supported.
- Approval of the ability to share increment with the Recipient District is necessary to enable that District to fully realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its project costs, and has surplus increment available to pay for some of the project costs of the Recipient District, the economic benefits that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

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

- Given that it is likely that the Recipient District will not achieve all of the objectives of its Project Plan or in the same manner without the ability to share in the surplus increments of the Donor District (see Finding 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding 2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. *Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.*

**4. The boundaries of the District are not being amended. At the time of creation, and any subsequent additions of territory, not less than 50%, by area, of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.**

**5. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution and in any subsequent resolutions amending the boundaries of the District, the District remains declared a blighted area district based on the identification and classification of the property included within the District.**

**6. The project costs will not change as a result of this amendment.**

- 7. There are no additional improvements as a result of this amendment.**
- 8. The amount of retail business will not change as a result of this amendment.**
- 9. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.**

## SECTION 2: Type and General Description of District

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The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on February 18, 2004 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2004.

The District is a "Blighted Area District," created on a finding that at least 50%, by area, of the real property within the District was blighted, as defined in Wisconsin Statutes Section 66.1105(2)(ae)1.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the Donor District have not previously been amended. Since this amendment does not involve the addition or subtraction of territory from the District, it is not counted against the number of available boundary amendments.

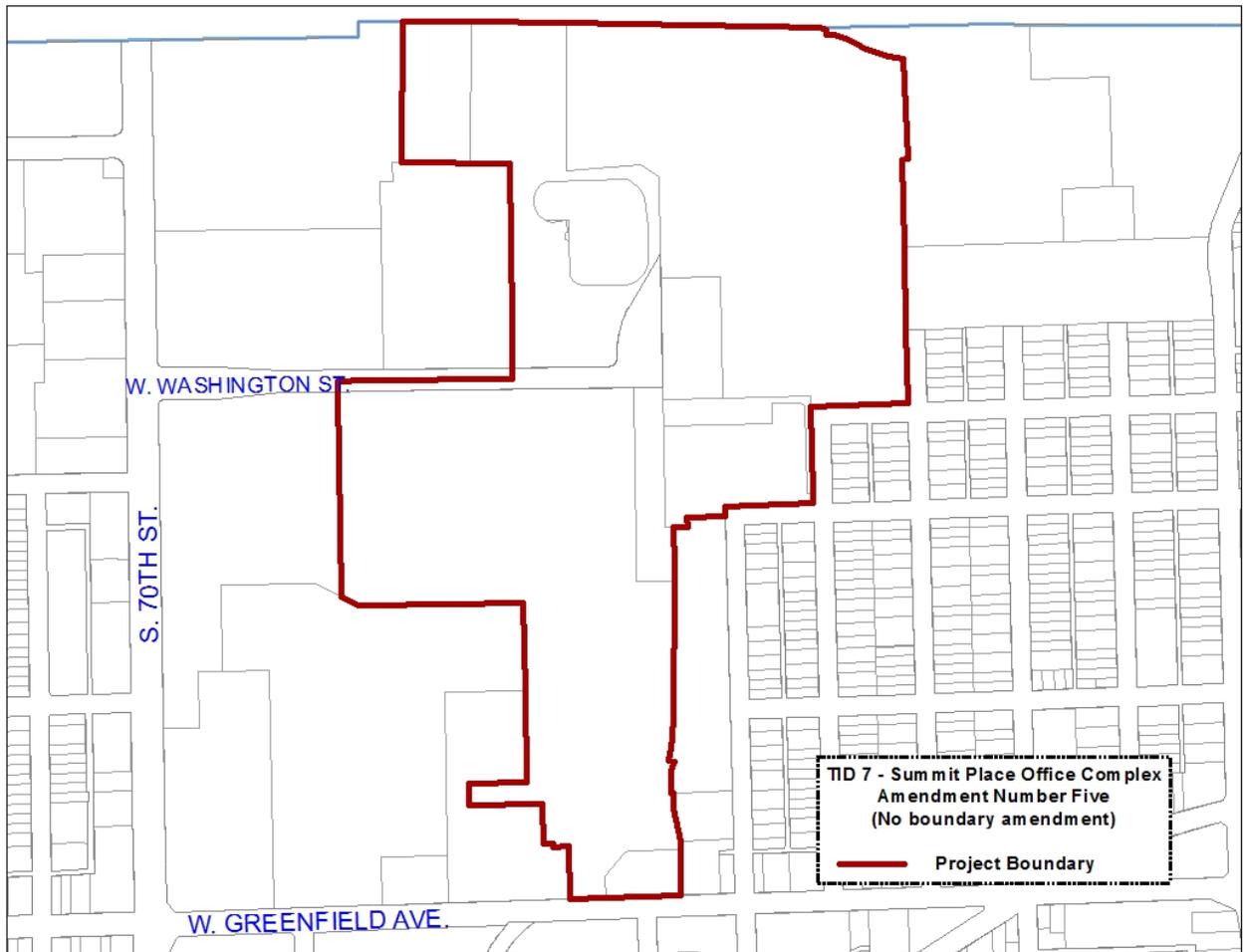
This Project Plan Amendment supplements, and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

A map depicting the current boundaries of the District is found in Section 3 of this Plan. Based upon the findings stated above, the original findings stated in the Creation Resolution, and the findings contained in any subsequent resolution adding territory to the District, the District remains a blighted area district based on the identification and classification of the property included within the District.

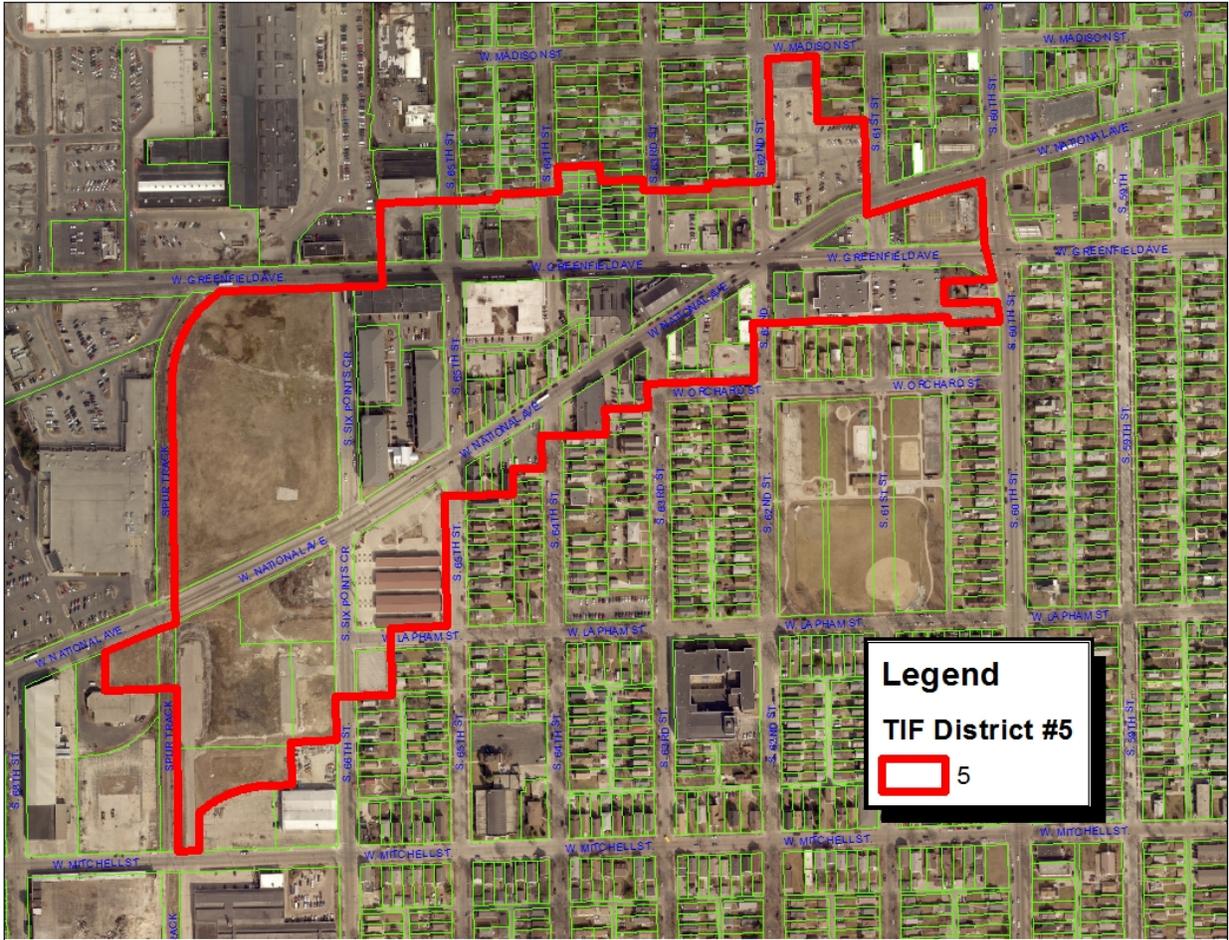
# SECTION 3: Maps of Current Districts Boundaries

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TID No. 7



TID No. 5



## SECTION 4: Map Showing Existing Uses and Conditions

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There will be no change to District boundaries, nor any changes to the existing uses and conditions within the District as a result of this amendment. A copy of this map can be found in the Original and/or Amended Project Plan Documents.

## SECTION 5: Equalized Value Test

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No additional territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Amendment.

## SECTION 6: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

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This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in Original and/or Amended Project Plan Documents remains in effect.

## SECTION 7: Map Showing Proposed Improvements and Uses

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There will be no change to District boundaries, nor any changes to the proposed improvements or uses within the District as a result of this amendment. A copy of this map can be found in Original and/or Amended Project Plan Documents remains in effect.

## SECTION 8: Detailed List of Updated and/or Existing Project Costs

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This amendment provides the authority for the Donor District to allocate surplus increments with the Recipient District. No other additional project costs are involved, and the statement of kind, number and location of proposed public works and other projects as documented in the Original and/or amended Project Plan document remains in effect.

## SECTION 9: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

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This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient District. The authority for this Amendment is Wisconsin Statutes Section 66.1105 which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient District have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The amendment takes place before collecting tax increments in excess of project costs, but not later than the allowable maximum life.
- The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its project costs, and that surplus increments remain that can be allocated to pay some of the project costs of the Recipient District. Accordingly, the statutory criteria under which this amendment can be approved are met.

# Development Assumptions

City of West Allis, Wisconsin Tax Increment District #7 (Summit Place) Development Assumptions											
Construction Year	Actual	Area A	Area B	Area C	Area D	Area E	Area F	Annual Total	Construction Year		
1 2004	28,894,900							28,894,900	2004		
2 2005	18,190,000							18,190,000	2005		
3 2006	21,201,800							21,201,800	2006		
4 2007	(8,634,900)							(8,634,900)	2007		
5 2008	(1,127,800)							(1,127,800)	2008		
6 2009	(5,573,600)							(5,573,600)	2009		
7 2010	(3,915,300)							(3,915,300)	2010		
8 2011	(1,786,100)							(1,786,100)	2011		
9 2012	760,700							760,700	2012		
10 2013								0	2013		
11 2014								0	2014		
12 2015								0	2015		
13 2016								0	2016		
14 2017								0	2017		
15 2018								0	2018		
16 2019								0	2019		
17 2020								0	2020		
18 2021								0	2021		
19 2022								0	2022		
20 2023								0	2023		
21 2024								0	2024		
22 2025								0	2025		
23 2026								0	2026		
24 2027								0	2027		
25 2028								0	2028		
26 2029								0	2029		
Totals	48,009,700	0	0	0	0	0	0	48,009,700			

Notes:

# City of West Allis, Wisconsin

## Tax Increment District #5 (Six Points)

### Development Assumptions

Construction Year	Actual	Area A	Area B	Area C	Area D	Area E	Area F	Annual Total	Construction Year
1 2001								0	2001 1
2 2002								0	2002 2
3 2003	(3,707,400)							(3,707,400)	2003 3
4 2004	2,643,400							2,643,400	2004 4
5 2005	1,593,300							1,593,300	2005 5
6 2006	5,168,600							5,168,600	2006 6
7 2007	7,511,400							7,511,400	2007 7
8 2008	11,932,200							11,932,200	2008 8
9 2009	1,734,800							1,734,800	2009 9
10 2010	(1,013,800)							(1,013,800)	2010 10
11 2011	(2,056,700)							(2,056,700)	2011 11
12 2012	898,800							898,800	2012 12
13 2013								0	2013 13
14 2014								0	2014 14
15 2015								0	2015 15
16 2016								0	2016 16
17 2017								0	2017 17
18 2018								0	2018 18
19 2019								0	2019 19
20 2020								0	2020 20
21 2021								0	2021 21
22 2022								0	2022 22
23 2023								0	2023 23
24 2024								0	2024 24
25 2025								0	2025 25
26 2026								0	2026 26
Totals	24,704,600	0	0	0	0	0	0	24,704,600	

Notes:

# Increment Revenue Projections

## City of West Allis, Wisconsin Tax Increment District #7 (Summit Place)

### Tax Increment Projection Worksheet

Type of District	Blighted Area	Base Value	0
Creation Date	February 18, 2004	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2004	Base Tax Rate	\$20.00
Max Life (Years)	27	Rate Adjustment Factor	
Expenditure Periods/Termination	22 2/18/2026	Tax Exempt Discount Rate	2.75%
Revenue Periods/Final Year	26 2031	Taxable Discount Rate	4.25%
Extension Eligibility/Years	Yes 4		
Recipient District	Yes		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1 2004	28,894,900	2005	0	28,894,900	2006	\$24.97	721,609	702,296	692,191
2 2005	18,190,000	2006	0	47,084,900	2007	\$23.49	1,106,208	1,750,083	1,710,043
3 2006	21,201,800	2007	0	68,286,700	2008	\$23.56	1,608,942	3,233,267	3,130,121
4 2007	(8,634,900)	2008	0	59,651,800	2009	\$23.89	1,424,881	4,511,621	4,336,474
5 2008	(1,127,800)	2009	0	58,524,000	2010	\$25.46	1,489,984	5,812,607	5,546,518
6 2009	(5,573,600)	2010	0	52,950,400	2011	\$27.33	1,447,183	7,042,401	6,673,889
7 2010	(3,915,300)	2011	0	49,035,100	2012	\$28.79	1,411,567	8,209,825	7,728,687
8 2011	(1,786,100)	2012	0	47,249,000	2013	\$29.95	1,415,298	9,349,007	8,743,157
9 2012	760,700	2013	0	48,009,700	2014	\$29.93	1,437,034	10,474,728	9,731,215
10 2013	(930,800)	2014	0	47,078,900	2015	\$28.72	1,352,037	11,505,518	10,622,934
11 2014	1,663,800	2015	0	48,742,700	2016	\$28.71	1,399,634	12,544,036	11,508,412
12 2015	0	2016	487,427	49,230,127	2017	\$28.71	1,413,630	13,564,867	12,366,285
13 2016	0	2017	492,301	49,722,428	2018	\$28.71	1,427,766	14,568,312	13,197,414
14 2017	0	2018	497,224	50,219,653	2019	\$28.71	1,442,044	15,554,666	14,002,632
15 2018	0	2019	502,197	50,721,849	2020	\$28.71	1,456,465	16,524,221	14,782,748
16 2019	0	2020	507,218	51,229,068	2021	\$28.71	1,471,029	17,477,263	15,538,543
17 2020	0	2021	512,291	51,741,358	2022	\$28.71	1,485,739	18,414,073	16,270,777
18 2021	0	2022	517,414	52,258,772	2023	\$28.71	1,500,597	19,334,928	16,980,183
19 2022	0	2023	522,588	52,781,360	2024	\$28.71	1,515,603	20,240,099	17,667,473
20 2023	0	2024	527,814	53,309,173	2025	\$28.71	1,530,759	21,129,853	18,333,337
21 2024	0	2025	533,092	53,842,265	2026	\$28.71	1,546,066	22,004,454	18,978,443
22 2025	0	2026	538,423	54,380,688	2027	\$28.71	1,561,527	22,864,158	19,603,437
23 2026	0	2027	543,807	54,924,494	2028	\$28.71	1,577,142	23,709,221	20,208,947
24 2027	0	2028	549,245	55,473,739	2029	\$28.71	1,592,914	24,539,891	20,795,581
25 2028	0	2029	554,737	56,028,477	2030	\$28.71	1,608,843	25,356,413	21,363,926
26 2029	0	2030	560,285	56,588,762	2031	\$28.71	1,624,931	26,159,028	21,914,553
<b>Totals</b>	<b>48,742,700</b>		<b>7,846,062</b>				<b>Future Value of Increment 37,569,433</b>		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.  
NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

# City of West Allis, Wisconsin Tax Increment District #5 (Six Points)

## Tax Increment Projection Worksheet

Type of District  
 Creation Date  
 Valuation Date  
 Max Life (Years)  
 Expenditure Periods/Termination  
 Revenue Periods/Final Year  
 Extension Eligibility/Years  
 Recipient District

Blighted Area
January 16, 2001
Jan 1, 2001
27
22 1/16/2023
26 2028
Yes
4
Yes

Base Value  
 Appreciation Factor  
 Base Tax Rate  
 Rate Adjustment Factor

0
0.00%
\$20.00

Apply to Base Value

Tax Exempt Discount Rate  
 Taxable Discount Rate

1.50%
-------

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1 2001	0	2002	0	0	2003	\$20.00	9,465	9,465	9,325
2 2002	0	2003	0	0	2004	\$20.00	6,835	16,300	15,960
3 2003	(3,707,400)	2004	0	(3,707,400)	2005	\$20.00	6,873	23,173	22,532
4 2004	2,643,400	2005	0	(1,064,000)	2006	\$20.00	799	23,972	23,285
5 2005	1,593,300	2006	0	529,300	2007	\$23.49	12,435	36,407	34,828
6 2006	5,168,600	2007	0	5,697,900	2008	\$23.56	134,251	170,658	157,606
7 2007	7,511,400	2008	0	13,209,300	2009	\$23.89	315,526	486,184	441,904
8 2008	11,932,200	2009	0	25,141,500	2010	\$25.46	640,087	1,126,271	1,010,116
9 2009	1,734,800	2010	0	26,876,300	2011	\$27.33	734,554	1,860,825	1,652,551
10 2010	(1,013,800)	2011	0	25,862,500	2012	\$28.79	744,501	2,605,325	2,294,063
11 2011	(2,056,700)	2012	0	23,805,800	2013	\$29.95	713,080	3,318,405	2,899,420
12 2012	898,800	2013	0	24,704,600	2014	\$29.93	739,462	4,057,867	3,517,896
13 2013	(1,044,200)	2014	0	23,660,400	2015	\$29.93	679,492	4,737,359	4,077,816
14 2014	(400,600)	2015	0	23,259,800	2016	\$28.71	667,899	5,405,258	4,620,049
15 2015	0	2016	0	23,259,800	2017	\$28.71	667,899	6,073,157	5,154,270
16 2016	0	2017	0	23,259,800	2018	\$28.71	667,899	6,741,056	5,680,595
17 2017	0	2018	0	23,259,800	2019	\$28.71	667,899	7,408,955	6,199,142
18 2018	0	2019	0	23,259,800	2020	\$28.71	667,899	8,076,854	6,710,025
19 2019	0	2020	0	23,259,800	2021	\$28.71	667,899	8,744,753	7,213,359
20 2020	0	2021	0	23,259,800	2022	\$28.71	667,899	9,412,652	7,709,254
21 2021	0	2022	0	23,259,800	2023	\$28.71	667,899	10,080,551	8,197,821
22 2022	0	2023	0	23,259,800	2024	\$28.71	667,899	10,748,450	8,679,168
23 2023	0	2024	0	23,259,800	2025	\$28.71	667,899	11,416,349	9,153,401
24 2024	0	2025	0	23,259,800	2026	\$28.71	667,899	12,084,248	9,620,626
25 2025	0	2026	0	23,259,800	2027	\$28.71	667,899	12,752,147	10,080,945
26 2026	0	2027	0	23,259,800	2028	\$28.71	667,899	13,420,046	10,534,463
<b>Totals</b>	<b>23,259,800</b>		<b>0</b>	<b>Future Value of Increment</b>			<b>13,420,046</b>		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

# Cash Flow Projections

City of West Allis, Wisconsin																				
Tax Increment District #7 (Summit Place)																				
Cash Flow Projection CURRENT PROJECTION WITHOUT SHARING																				
Year	Projected Revenues							Expenditures					Balances			Year				
	Tax Increments	Interest Earnings/ (Cost)	Computer	Developer Guarantee Pmnt. &	Advances (to) From other funds	Debt Proceeds	Total Revenues	Outstanding Debt Payments 0			Capital Expenditures	Debt Issue Costs	Admin.	Total Expenditures	Annual		Cumulative	Principal Outstanding		
							Dated Date:	Principal	Est. Rate	Interest										
2004		20,489		13		4,425,000							4,130,148		82,090	4,212,238	233,264	233,264	2004	
2005		21,876				2,500,000			284,527				2,949,806		23,544	3,257,877	(736,001)	(502,737)	2005	
2006	721,609	33,794	26,822						178,388				129,451		124,290	432,129	350,096	(152,641)	2006	
2007	1,106,208	11,482	52,962				150,131		328,285				62		48,151	526,629	644,023	491,382	2007	
2008	1,608,942	12,277	137,234			1,758,453	335,983		282,258				1,090,641		124,231	1,833,113	(74,660)	416,722	2008	
2009	1,424,881	4,469	186,531	33,003		3,006,961	460,379		307,621				2,565,753	9,210	225,584	3,568,547	1,087,298	1,504,020	2009	
2010	1,489,984	1,534	183,111			1,674,629	639,671		327,132				602,854		80,520	1,650,177	24,452	1,528,472	2010	
2011	1,447,183		166,997	216,976		1,831,156	716,883		348,864				0		906	1,066,653	764,503	2,292,975	2011	
2012	1,411,567		197,930	216,976		1,826,473	1,023,273		301,517				19,000		19,667	1,363,457	463,016	2,755,991	2012	
2013	1,415,298		228,915	216,976	(500,000)	1,361,189	1,063,298		230,782				139,745		22,485	1,456,310	(95,121)	2,660,870	5,578,476	2013
2014	1,437,034		200,492	216,976		1,854,502	1,069,122		170,280				1,631,984		36,787	2,908,173	(1,053,671)	1,607,199	4,509,355	2014
2015	1,352,037		185,042	216,976		1,754,055	1,080,033		133,303				785,389		4,571	2,003,296	(249,241)	1,357,958	3,429,322	2015
2016	1,399,634		185,000	216,976		1,801,610	1,110,870		93,886				10,000		10,000	1,214,756	586,853	1,944,811	2,318,451	2016
2017	1,413,630		185,000	216,976		1,815,606	546,820		65,013				10,000		10,000	621,833	1,193,773	3,138,584	1,771,631	2017
2018	1,427,766		185,000	216,976		1,829,742	547,802		47,432				10,000		10,000	605,235	1,224,508	4,363,092	1,223,828	2018
2019	1,442,044		185,000	216,976		1,844,020	243,828		35,037				10,000		10,000	288,866	1,555,154	5,918,247	980,000	2019
2020	1,456,465		185,000	216,976		1,858,441	150,000		29,153				10,000		10,000	189,153	1,669,288	7,587,535	830,000	2020
2021	1,471,029		185,000	216,976		1,873,005	155,000		24,920				10,000		10,000	189,920	1,683,085	9,270,620	675,000	2021
2022	1,485,739		185,000			1,670,739	160,000		20,270				10,000		10,000	190,270	1,480,469	10,751,089	515,000	2022
2023	1,500,597		185,000			1,685,597	165,000		15,068				10,000		10,000	190,068	1,495,529	12,246,619	350,000	2023
2024	1,515,603		185,000			1,700,603	170,000		9,413				10,000		10,000	189,413	1,511,190	13,757,809	180,000	2024
2025	1,530,759					1,530,759	180,000		3,240				10,000		10,000	193,240	1,337,519	15,095,328	0	2025
2026	1,546,066					1,546,066										0	1,546,066	16,641,394	0	2026
2027	1,561,527					1,561,527										0	1,561,527	18,202,922		2027
2028	1,577,142					1,577,142										0	1,577,142	19,780,064		2028
2029	1,592,914					1,592,914										0	1,592,914	21,372,978		2029
2030	1,608,843					1,608,843										0	1,608,843	22,981,821		2030
2031	1,624,931					1,624,931										0	1,624,931	24,606,752		2031
Total	37,569,433	105,921	3,231,036	2,419,752	(500,000)	9,931,961	52,758,103	9,968,094	3,236,388				14,044,833	9,210	892,825	28,151,351				Total

Notes: Historic Data obtained from City Finance Department TID Summary Worksheet As of 6/7/16... Debt payments 2015-1028 and Debt Balances subject to further confirmation.

Projected TID Closure

# City of West Allis, Wisconsin

Tax Increment District #7 (Summit Place)

Cash Flow Projection WITH REDUCED REVENUE SHARING TO TID # 5 Resulting from FIRE & Whitnall Contributions to TID 5

Year	Projected Revenues								Expenditures						Balances			Year		
	Tax Increments	Interest Earnings/ (Cost)	Computer	Developer Guarantee Pmnt. & Misc.	Advances (to) From other funds	Whitnall Summit Loan Repayment	Debt Proceeds	Total Revenues	Outstanding Debt Payments 0			Capital Expenditures	Debt Issue Costs	Admin.	Transfer to TID # 5	Total Expenditures	Annual		Cumulative	Principal Outstanding
									Dated Date:	Principal	Est. Rate									
2004		20,489					4,425,000	4,445,502												2004
2005		21,876					2,500,000	2,521,876			284,527	4,130,148	82,090		4,212,238	233,264	233,264		2005	
2006	721,609	33,794	26,822					782,225			178,388	2,949,806	23,544		3,257,877	(736,001)	(502,737)		2006	
2007	1,106,208	11,482	52,962					1,170,652	150,131		328,285	129,451	124,290		432,129	350,096	(152,641)		2007	
2008	1,608,942	12,277	137,234					1,758,453	335,983		282,258	1,090,641	48,151	124,231	526,629	644,023	491,382		2008	
2009	1,424,881	4,469	186,531	33,003			3,006,961	4,655,845	460,379		307,621	2,565,753	9,210	225,584	3,568,547	1,087,298	1,504,020		2009	
2010	1,489,984	1,534	183,111					1,674,629	639,671		327,132	602,854	80,520		1,650,177	24,452	1,528,472		2010	
2011	1,447,183		166,997	216,976				1,831,156	716,883		348,864	0	906		1,066,653	764,503	2,292,975		2011	
2012	1,411,567		197,930	216,976				1,826,473	1,023,273		301,517	19,000	19,667		1,363,457	463,016	2,755,991		2012	
2013	1,415,298		228,915	216,976	(500,000)			1,361,189	1,063,298		230,782	139,745	22,485		1,456,310	(95,121)	2,660,870	5,578,476	2013	
2014	1,437,034		200,492	216,976				1,854,502	1,069,122		170,280	1,631,984	36,787		2,908,173	(1,053,671)	1,607,199	4,509,355	2014	
2015	1,352,037		185,042	216,976				1,754,055	1,080,033		133,303	785,389	4,571		2,003,296	(249,241)	1,357,958	3,429,322	2015	
2016	1,399,634		185,000	216,976				1,801,610	1,110,870		93,886		10,000		1,214,756	586,853	1,944,811	2,318,451	2016	
2017	1,413,630		185,000	216,976		3,523,323		5,338,929	546,820		65,013		10,000		4,145,156	1,193,773	3,138,584	13,801,623	2017	
2018	1,427,766		185,000	216,976				1,829,742	547,802		47,432		10,000		605,235	1,224,508	4,363,092	13,253,820	2018	
2019	1,442,044		185,000	216,976				1,844,020	243,828		35,037		10,000		1,382,927	461,093	4,824,186	11,915,931	2019	
2020	1,456,465		185,000	216,976				1,858,441	150,000		29,153		10,000		1,415,623	253,665	5,077,851	10,350,308	2020	
2021	1,471,029		185,000	216,976				1,873,005	155,000		24,920		10,000		1,410,501	1,600,421	272,584	5,350,435	8,784,807	2021
2022	1,485,739		185,000					1,670,739	160,000		20,270		10,000		1,448,906	1,639,176	31,563	5,381,998	7,175,901	2022
2023	1,500,597		185,000					1,685,597	165,000		15,068		10,000		1,447,845	1,637,913	47,684	5,429,683	5,563,056	2023
2024	1,515,603		185,000					1,700,603	170,000		9,413		10,000		1,492,734	1,682,147	18,456	5,448,139	3,900,322	2024
2025	1,530,759							1,530,759	180,000		3,240		10,000		110,568	303,808	1,226,951	6,675,090	3,609,754	2025
2026	1,546,066							1,546,066					10,000		86,431	96,431	1,449,635	8,124,725	3,523,323	2026
2027	1,561,527							1,561,527							0	0	1,561,527	9,686,253		2027
2028	1,577,142							1,577,142							0	0	1,577,142	11,263,395		2028
2029	1,592,914							1,592,914							0	0	1,592,914	12,856,309		2029
2030	1,608,843							1,608,843							0	0	1,608,843	14,465,152		2030
2031	1,624,931							1,624,931							0	0	1,624,931	16,090,083		2031
<b>Total</b>	<b>37,569,433</b>	<b>105,921</b>	<b>3,231,036</b>	<b>2,419,752</b>	<b>(500,000)</b>			<b>9,931,961</b>	<b>56,281,426</b>	<b>9,968,094</b>	<b>3,236,388</b>	<b>14,044,833</b>	<b>9,210</b>	<b>902,825</b>	<b>12,029,992</b>	<b>40,191,343</b>				<b>Total</b>

Notes: Historic Data obtained from City Finance Department TID Summary Worksheet As of 6/7/16... Debt payments 2015-1028 and Debt Balances subject to further confirmation.

Projected TID Closure

# City of West Allis, Wisconsin

Tax Increment District #5 (Six Points)

Cash Flow Projection CURRENT PROJECTION WITHOUT REVENUE SHARING

Year	Projected Revenues								Expenditures							Balances			Year				
	Tax Increments	Interest Earnings/ (Cost)	Computer	Transfer from other Funds	Sale of Property	Other Revenue	Debt Proceeds	Total Revenues	Existing Debt Per City Finance Dept. 19,472,118			Capital Expenditures	Debt Issue / Refunding Cost	Discount on Long term Debt	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding			
									Dated Date: Principal	Interest	Total												
2001						1,844	200,000	201,844			10,396	10,396	1,201,855		2,000	21,500	1,235,751	(1,033,907)	(1,033,907)		2001		
2002						20,792	1,650,000	1,670,792			76,745	76,745	2,308,755		10,545	9,576	18,664	2,424,285	(753,493)	(1,787,400)		2002	
2003	9,465				10,000	85,155	100,000	204,620			16,846	154,249	171,095		952		47,062	2,959,278	(2,754,658)	(4,542,058)		2003	
2004	6,835	6,662				413,164	5,685,000	6,111,661			16,846	146,082	162,928				191,458	3,887,658	2,224,003	(2,318,055)		2004	
2005	6,873	14,121				26,800	7,570,000	7,617,794			62,240	406,327	468,567			(49,786)	379,044	2,895,940	4,721,854	2,403,799		2005	
2006	799	4,307	7,707		969,900	102,000	384,426	1,469,139			77,240	736,767	814,007				490,769	4,000,849	(2,531,710)	(127,911)		2006	
2007	12,435		5,798			43,460	507,716	569,409			89,461	664,636	754,097				358,363	2,199,827	(1,630,418)	(1,758,329)		2007	
2008	134,251		4,877				749,975	889,103			134,388	655,429	789,817			(334,221)	385,511	841,107	47,996	(1,710,333)		2008	
2009	315,526		5,062			352	7,590,000	7,910,940			5,656,837	738,036	6,394,873		27,959		(82,399)	6,356,665	1,554,275	(156,058)		2009	
2010	640,087		4,071			30,122	8,685,000	9,359,280			8,786,837	657,709	9,444,546			(303,531)	86,065	107,955	9,335,035	24,245	(131,813)		2010
2011	734,554		3,367	210,100		30,044		978,065			166,838	1,000,297	1,167,135				34,312	1,318,893	(340,827)	(472,640)		2011	
2012	744,501		1,540	0		80,044		826,085			240,222	816,073	1,056,295				17,738	1,196,075	(369,990)	(842,630)		2012	
2013	713,080		1,854	312,402		2,029,964		3,057,300			245,222	804,083	1,049,305			0	53,567	1,102,872	1,954,428	1,111,797		2013	
2014	739,462		2,266			(2,029,964)		(1,288,236)			615,222	791,455	1,406,677				93,464	2,019,039	(3,307,275)	(2,195,478)	17,013,915		2014
2015	679,492		1,534			1,273,127		1,954,153			689,597	771,143	1,460,740				470,574	1,933,313	20,840	(2,174,638)	16,324,318		2015
2016	667,899		1,500					669,399			919,597	743,005	1,662,602					1,662,602	(993,203)	(3,167,841)	15,404,721		2016
2017	667,899		1,500					669,399			1,319,597	698,583	2,018,180					2,018,180	(1,348,781)	(4,516,622)	14,085,124		2017
2018	667,899		1,500					669,399			1,504,597	646,467	2,151,064					2,151,064	(1,481,665)	(5,998,287)	12,580,527		2018
2019	667,899		1,500					669,399			1,569,597	578,899	2,148,496					2,148,496	(1,479,097)	(7,477,384)	11,010,930		2019
2020	667,899		1,500					669,399			1,534,597	515,425	2,050,022					2,050,022	(1,380,623)	(8,858,007)	9,476,333		2020
2021	667,899		1,500					669,399			1,599,597	445,303	2,044,900					2,044,900	(1,375,501)	(10,233,508)	7,876,736		2021
2022	667,899		1,500					669,399			1,719,597	363,708	2,083,305					2,083,305	(1,413,906)	(11,647,414)	6,157,139		2022
2023	667,899		1,500					669,399			1,809,597	272,647	2,082,244					2,082,244	(1,412,845)	(13,060,259)	4,347,542		2023
2024	667,899		1,500					669,399			1,954,597	172,536	2,127,133					2,127,133	(1,457,734)	(14,517,993)	2,392,945		2024
2025	667,899		1,500					669,399			639,597	105,370	744,967					744,967	(75,568)	(14,593,561)	1,753,348		2025
2026	667,899		1,500					669,399			644,597	76,233	720,830					720,830	(51,431)	(14,644,991)	1,108,751		2026
2027	667,899		1,500					669,399			570,000	46,179	616,179					616,179	53,220	(14,591,771)	538,751		2027
2028	667,899		1,500					669,399			538,751	15,558	554,309					554,309	115,090	(14,476,681)	0		2028
Total	13,420,046	25,090	57,576	522,502	979,900	2,106,905	33,122,117	50,234,136	33,122,114	13,109,340			15,804,471	125,521		2,587,582	64,710,818						Total

Notes: Historic Data obtained from City Finance Department TID Summary Worksheet As of 6/7/16... Debt payments 2015-1028 and Debt Balances subject to further confirmation.

Projected TID Closure

# City of West Allis, Wisconsin

Tax Increment District #5 (Six Points)

Cash Flow Projection AFTER REVENUE SHARING FROM TID # 7 AND \$6.9 M Contribution from FIRE and Application of Summit Loan Repayment

Year	Projected Revenues										Existing Debt Per City Finance Dept. 19,472,118					Expenditures				Balances			Year						
	Tax Increments	Interest Earnings/ (Cost)	Computer	Transfer from other Funds	Sale of Property	Other Revenue	Debt Proceeds	FIRE Cash Contribution	Summit Loan		Total Revenues	Principal	Interest	Total	Capital Expenditures	Debt Issue / Refunding Cost	Discount on Long term Debt	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding							
									Prmt Transfer from TID 7	Annual Transfers from TID # 7																			
2001						1,844				200,000			201,844			10,396		10,396	1,201,855		2,000	21,500	1,235,751	(1,033,907)	(1,033,907)		2001		
2002						20,792				1,650,000			1,670,792			76,745		76,745	2,308,755		10,545	9,576	18,664	2,424,285	(753,493)	(1,787,400)		2002	
2003	9,465				10,000	85,155				100,000			204,620	16,846		154,249		171,095	2,740,169		952		47,062	2,959,278	(2,754,658)	(4,542,058)		2003	
2004	6,835	6,662				413,164				5,685,000			6,111,661	16,846		146,082		162,928	3,533,272				191,458	3,887,658	2,224,003	(2,318,055)		2004	
2005	6,873	14,121				26,800				7,570,000			7,617,794	62,240		406,327		468,567	2,098,115			(49,786)	379,044	2,895,940	4,721,854	2,403,799		2005	
2006	799	4,307	7,707		969,900	102,000				384,426			1,469,139	77,240		736,767		814,007	2,696,073				490,769	4,000,849	(2,531,710)	(127,911)		2006	
2007	12,435		5,798			43,460				507,716			569,409	89,461		664,636		754,097	1,087,367				358,363	2,199,827	(1,630,418)	(1,758,329)		2007	
2008	134,251		4,877							749,975			889,103	134,388		655,429		789,817	(334,221)				385,511	841,107	47,996	(1,710,333)		2008	
2009	315,526		5,062			352				7,590,000			7,910,940	5,656,837		738,036		6,394,873	16,232		27,959		(82,399)	6,356,665	1,554,275	(156,058)		2009	
2010	640,087		4,071			30,122				8,685,000			9,359,280	8,786,837		657,709		9,444,546	(303,531)		86,065		107,955	9,335,035	24,245	(131,813)		2010	
2011	734,554		3,367	210,100		30,044				978,065			1,668,838	1,000,297		1,167,135		1,167,135	117,446				34,312	1,318,893	(340,827)	(472,640)		2011	
2012	744,501		1,540	0		80,044				826,085			240,222	816,073		1,056,295		1,056,295	122,042				17,738	1,196,075	(369,990)	(842,630)		2012	
2013	713,080		1,854	312,402		2,029,964				3,057,300			245,222	804,083		1,049,305		1,049,305	0				53,567	1,102,872	1,954,428	1,111,797		2013	
2014	739,462		2,266			(2,029,964)				(1,288,236)			615,222	791,455		1,406,677		1,406,677	518,898				93,464	2,019,039	(3,307,275)	(2,195,478)	17,013,915	2014	
2015	679,492		1,534			1,273,127				3,000,000			1,954,153	689,597		771,143		1,460,740	1,999				470,574	1,933,313	20,840	(2,174,638)	16,324,318	2015	
2016	667,899		1,500							3,669,399			919,597	743,005		1,662,602		1,662,602					35,000	1,697,602	1,971,797	(202,841)	15,404,721	2016	
2017	667,899		1,500							4,192,722	3,523,323		1,319,597	698,583		2,018,180		2,018,180					35,000	2,053,180	2,139,542	1,936,701	14,085,124	2017	
2018	667,899		1,500							669,399			1,504,597	646,467		2,151,064		2,151,064					35,000	2,186,064	(1,516,665)	420,036	12,580,527	2018	
2019	667,899		1,500							1,094,061			1,763,460	1,569,597		578,899		2,148,496					35,000	2,183,496	(420,036)	0	11,010,930	2019	
2020	667,899		1,500							1,415,623			2,085,022	1,534,597		515,425		2,050,022					35,000	2,085,022	0	0	9,476,333	2020	
2021	667,899		1,500							1,410,501			2,079,900	1,599,597		445,303		2,044,900					35,000	2,079,900	0	0	7,876,736	2021	
2022	667,899		1,500							1,448,906			1,719,597	363,708		2,083,305		2,083,305					35,000	2,118,305	0	0	6,157,139	2022	
2023	667,899		1,500							1,447,845			1,809,597	272,647		2,082,244		2,082,244					35,000	2,117,244	0	0	4,347,542	2023	
2024	667,899		1,500							1,492,734			1,954,597	172,536		2,127,133		2,127,133					35,000	2,162,133	0	0	2,392,945	2024	
2025	667,899		1,500							110,568			639,597	105,370		744,967		744,967					35,000	779,967	0	0	1,753,348	2025	
2026	667,899		1,500							86,431			755,830	644,597		76,233		720,830					35,000	755,830	0	1	1,108,751	2026	
2027	667,899		1,500							669,399			570,000	46,179		616,179		616,179					35,000	651,179	18,220	18,221	538,751	2027	
2028	667,899		1,500							669,399			538,751	15,558		554,309		554,309					35,000	589,309	80,090	98,311	0	2028	
Total	13,420,046	25,090	57,576	522,502	979,900	2,106,905	33,122,117	3,000,000	3,523,323	8,506,669	65,264,128	33,122,114	13,109,340	15,804,471	125,521	3,042,582	65,165,818												Total

Notes: Historic Data obtained from City Finance Department TID Summary Worksheet As of 6/7/16... Debt payments 2015-2028 and Debt Balances subject to further confirmation.

Projected TID Closure

## SECTION 10: Annexed Property

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No territory will be added or subtracted from the District as a result of this amendment.

## SECTION 11: Proposed Zoning Ordinance Changes

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The City does not anticipate the need to change any of its zoning ordinances in conjunction with the implementation of this Project Plan amendment.

## SECTION 12: Proposed Changes in Master Plan, Map, Building Codes and City of West Allis Ordinances

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It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

## SECTION 13: Relocation

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It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes chapter 32.

## SECTION 14: Orderly Development and/or Redevelopment of the City of West Allis

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This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

## SECTION 15: List of Estimated Non-Project Costs

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Non-Project Costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with tax incremental finance funds.

### Examples would include:

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

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

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

The City does not expect to incur any non-project costs in the implementation of this Project Plan.



OFFICE OF THE CITY ATTORNEY

Scott E. Post  
City Attorney

July 19, 2016

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Jeffrey J. Warchol  
Jenna R. Merten  
Assistant City Attorneys

Mayor Dan Devine  
City of West Allis  
7525 W. Greenfield Avenue  
West Allis, Wisconsin 53214

**RE: City of West Allis, Wisconsin Tax Incremental District No. 7 Amendment**

Dear Mayor:

As City Attorney for the City of West Allis, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Scott E. Post  
City Attorney

SEP:kp  
L/Opinions/ltr-Wis Tax Inc Dist No 7 Amendment