

**CITY OF NEENAH TAX INCREMENT DISTRICT #5  
PROJECT PLAN AMENDMENT NO. 3**

**DOWNTOWN BUSINESS DISTRICT**



<p>DATE ADOPTED BY COMMON COUNCIL: DATE ADOPTED BY JOINT REVIEW BOARD: EXPENDITURE DEADLINE: TID #5 EXPIRATION DATE:</p>
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Shiloh Ramos  
Marge Bates  
Tamara Erickson  
Christopher Kunz  
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Aldersperson District 1  
Aldersperson District 1  
Aldersperson District 2  
Aldersperson District 2  
Aldersperson District 2  
Aldersperson District 3  
Aldersperson District 3  
Aldersperson District 3

City Attorney  
City Clerk  
Director of Finance  
Director of Community Development  
Deputy Director of Community Development  
Office Manager of Community Development  
Community Development Intern

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Gerry Andrews  
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**CITY OF NEENAH TAX INCREMENT DISTRICT #5**  
**PROJECT PLAN AMENDMENT NO. 3**  
*Effective January 1, 2015*

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## SUMMARY FINDINGS

### CITY OF NEENAH TAX INCREMENT DISTRICT #5 PROJECT PLAN AMENDMENT NO. 3

*Effective January 1, 2015*

<u>District Name:</u>	City of Neenah Tax Increment District #5
<u>Location:</u>	Downtown Business District
<u>Purpose:</u>	Support redevelopment activities that will create high value construction projects, new tax base, new jobs, and a diverse business mix.
<u>Effective Date:</u>	The effective date of the district for the capture of new taxable value within the boundaries of Tax Increment District #5 is January 1, 2015.
<u>Proposed Costs:</u>	As per state statute 66.1105 (4e)(e)6, no new expenditures will incur.
<u>Project Financing:</u>	Capitol Financing.
<u>Project Revenues:</u>	Tax Increment District #5, as amended, is projected to create \$9.3 million of tax base through its extended life period (2023). It will generate an estimated \$5.18 million in tax increment during this same period.
<u>Economic Study:</u>	Based on project expenditures and revenue levels, all obligations of Distressed TID #5 will be paid in full during calendar year 2023, the 29 <sup>th</sup> year of the District. Upon closure and dissolution of the District, all accrued and unencumbered increments will be promptly distributed among the local taxing entities (School District, County, Vocational District, and City). Following closure and dissolution, the tax base created as a result of development in the District will directly benefit the taxing entities and all future tax revenues will be directly distributed to them.

# **CITY OF NEENAH TAX INCREMENT DISTRICT #5 PROJECT PLAN AMENDMENT NO. 3**

*Effective January 1, 2015*

## **INTRODUCTION**

Tax Increment District #5 (TID #5) was created in 1993 to support redevelopment, revitalization, and growth in the Downtown Business District. In creating the district, the City of Neenah recognized that the public sector had an essential and necessary role to play in downtown redevelopment. In 1999, and again in 2007, the City amended the Project Plan for TID #5 and expanded the boundaries of the district to support additional high value commercial development activity in the Downtown Business District. In 2015, the City declared TID #5 distressed which can extend its life by an additional 10 years.

Neenah's Downtown District has had many successes and has always strove to create high value jobs and a diverse business district. There is tangible evidence that this goal is being met; the three Neenah Center towers were a multi-million dollar project success, the Equitable Reserve Association building is receiving much needed investment, and a site on the west end of Wisconsin Avenue has been assembled, cleared, and prepared for additional development. Also during the life of this district, the river walk has been improved to make a beautiful, uninterrupted path along the river's edge.

TID #5 offers many development opportunities and could provide dramatic impact to the downtown landscape if urban revitalization challenges can be overcome. Many of the properties that make up the area have been identified as Brownfield sites, thus creating potential environmental liability for prospective owners and operators on blighted properties. Lack of sufficient parking to support redevelopment is a deterrent to private investment in the downtown. Some properties lack sufficient site and use arrangements to effectively accommodate safe transportation movements and internal parking needs. Some long-standing uses of property have become functionally, physically, or economically obsolete, leading to lack of maintenance and continuing disrepair. Other properties are underutilized and face development obstacles too great to overcome without the commitment of public investment in redevelopment activities. The City of Neenah and the Neenah Community Development Authority continue to work toward overcoming these obstacles and anticipate additional redevelopment within TID #5 as a result of this effort.

## **PROPOSED AMENDMENT**

The City of Neenah is proposing to amend the boundaries of Tax Increment District #5, by removing an area located in the northwest portion of the District commonly referred to as 'Site 7' as shown in Figure 1. The area is located along E. Wisconsin Avenue and Doty Avenue and includes 5 parcels.

Interest in Site 7 for redevelopment has increased recently and a pending project is likely to occur on this site. However, the project is in need of development assistance in order to bring the project to fruition. Since TID #5 has been declared distressed, no new expenditures are allowed to be made per State statutes and therefore, TID #5 cannot assist

with the project. Amending the District to detach that land from TID #5 gives the City the ability to include the area in a new TID and assist with the pending redevelopment. In this scenario the District is still projected to pay off all its incurred debt by January 1, 2023, effectively two years into the extended life of the District.

#### **BOUNDARIES**

The amended boundaries of TID #5 are illustrated in Figure 1.

#### **NAME OF DISTRICT**

The name of the TID shall be City of Neenah, Tax Increment District #5 (TID #5).

#### **CREATION DATE**

The date of creation for the capture of all new taxable value created within TID #5 shall be January 1, 1993. This shall be used as the base in computing any increments that may accrue in the tax base for the District.

#### **PROPOSED IMPROVEMENTS AND PROJECT COSTS**

There will be no new improvements or new project costs.

#### **NON-PROJECT COSTS**

There are no anticipated non-project costs within TID #5.

#### **RELOCATION**

It is anticipated that there will be no need to relocate persons or businesses in the district. However, all individuals, families, and business operations that might be displaced as a result of the City's activities are entitled to assistance in conformance with the requirements set forth in Chapter 32, Wisconsin Statutes, and the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act, as applicable.

#### **MASTER PLAN, ZONING, BUILDING AND OTHER CODE CONSIDERATIONS**

The need for revitalization and redevelopment efforts to strengthen Neenah's Downtown Business District's competitive position and to sustain the neighborhood tax base was identified as a community economic development priority in the Neenah Vision 2020 Comprehensive Plan. City partnership and support, through the formation of TID #5, will be required for successful and sustained revitalization to occur -- much the same as the initiatives taken in the North Commercial Street, South Commercial Street and Westside business corridors. Appropriate zoning designations and regulations are in place to manage revitalization in the corridor. No changes to zoning or building codes are anticipated.

#### **ECONOMIC FEASIBILITY**

The original maximum life span of the District was January 1, 2021. By declaring the District distressed, the life span will be extended and the total revenues generated (see Appendix A) from property tax increments are projected to offset total project costs in the 29<sup>th</sup> year (two years into the extension period), with a surplus of \$206,095 (See Appendix B). Appendix C shows the projected increments over the life of the District, apportioned

among the four taxing entities, based on the formula prescribed by the Wisconsin Department of Revenue.

### **FINANCING**

The City of Neenah plans the use of G.O. Notes and Bonds or other permitted loan instruments in order to finance or refinance the costs of TID #5. Repayment costs will be funded from tax increments generated by new tax base growth in the District.

### **ORDERLY DEVELOPMENT**

The implementation of this Project Plan Amendment will further promote the City's goal of orderly, sustained redevelopment and revitalization in the Downtown Business District. By supporting efforts to eliminate blight and redevelop infill sites, the City will help to ensure a healthy tax base and economy for the entire community.

### **EXISTING USES AND CONDITIONS**

Figures 2 and 3 illustrate the existing and future land use patterns within TID #5.

### **FINDINGS**

- Due to changes imposed by the State of Wisconsin and as a result in unforeseen changes in the economy, the City declared TID #5 distressed in 2015.
- As a result of the distressed classification of TID #5, no additional expenditures can be made within the District.
- By amending TID #5 to remove a small portion of property from the District, the City will be provided the opportunity to continue its efforts to support the overall redevelopment goals and objectives for the Downtown
- The value of land being removed from TID #5 would not contribute significantly to an earlier closing of TID #5.
- By amending TID #5, it is projected to close on January 1, 2023, two years into the extension period, with a projected surplus of \$206,095.

**CITY OF NEENAH TAX INCREMENT DISTRICT #5**  
**PROJECT PLAN AMENDMENT NO. 3**  
*Effective January 1, 2015*

**FIGURES**

**FIGURE 1 – BOUNDARY MAP**

**FIGURE 2 – CURRENT LAND USES**

**FIGURE 3 – PROPOSED LAND USES**

**APPENDICES**

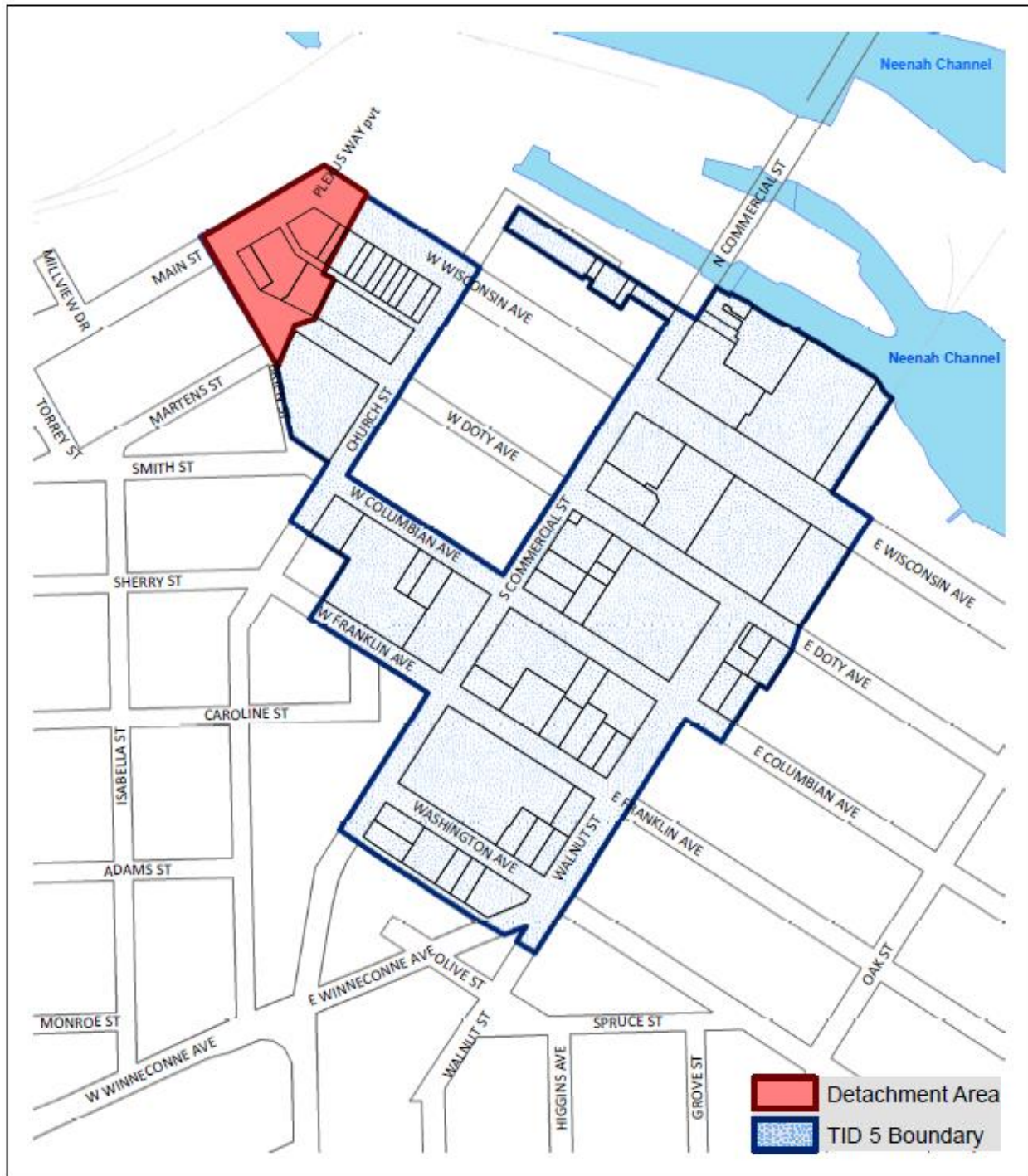
**APPENDIX A – SCHEDULE OF PROJECTED TAX BASE GROWTH**

**APPENDIX B – FINANCING & FEASIBILITY PLAN**

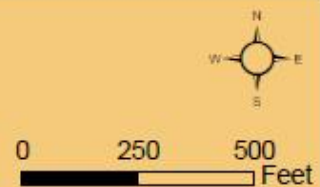
**APPENDIX C – SCHEDULE OF PROJECTED TAX INCREMENTS APPORTIONED AMONG  
TAXING ENTITIES**

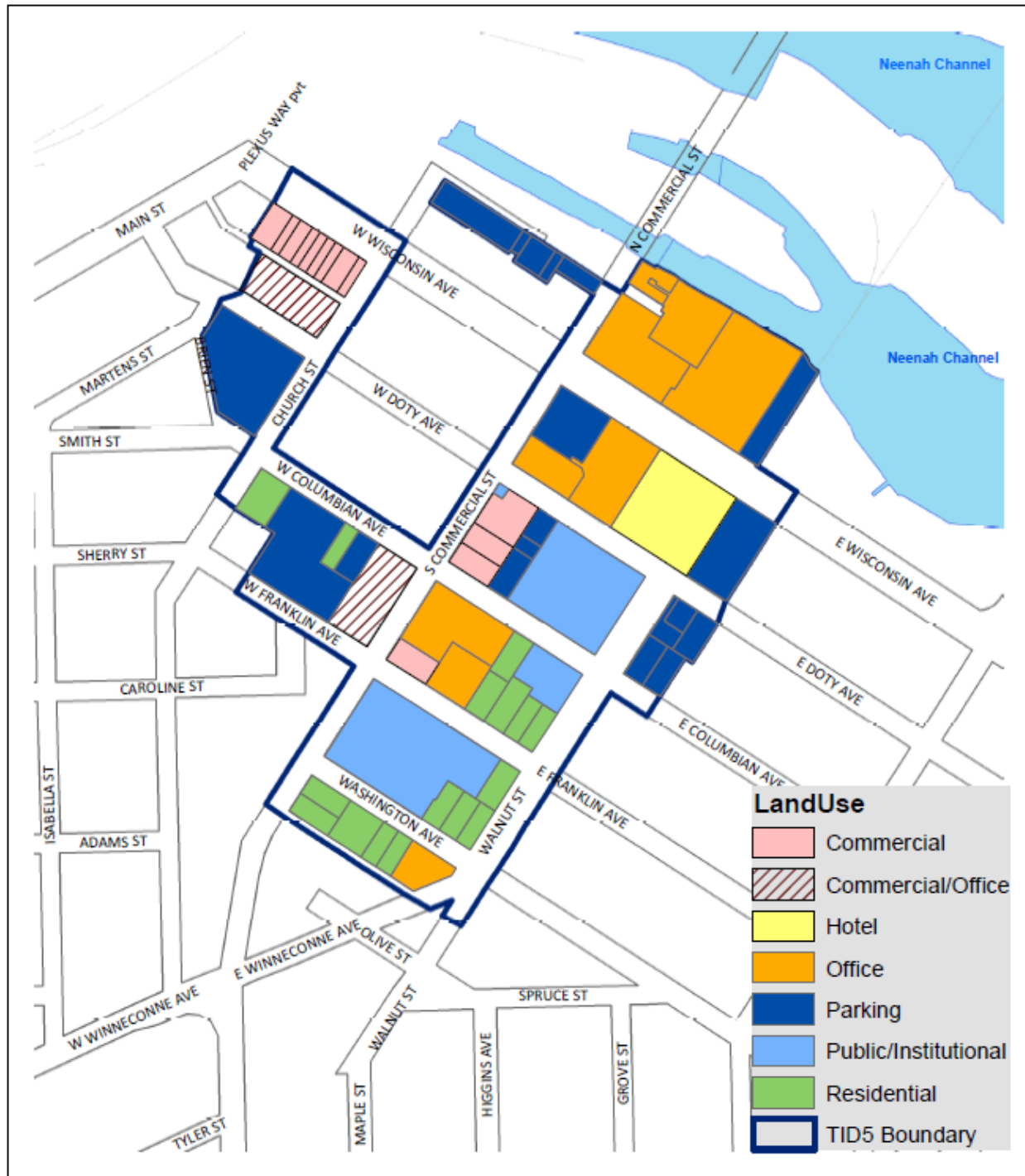
**APPENDIX D – CITY ATTORNEY’S OPINION**



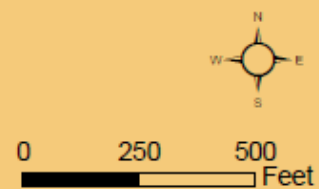


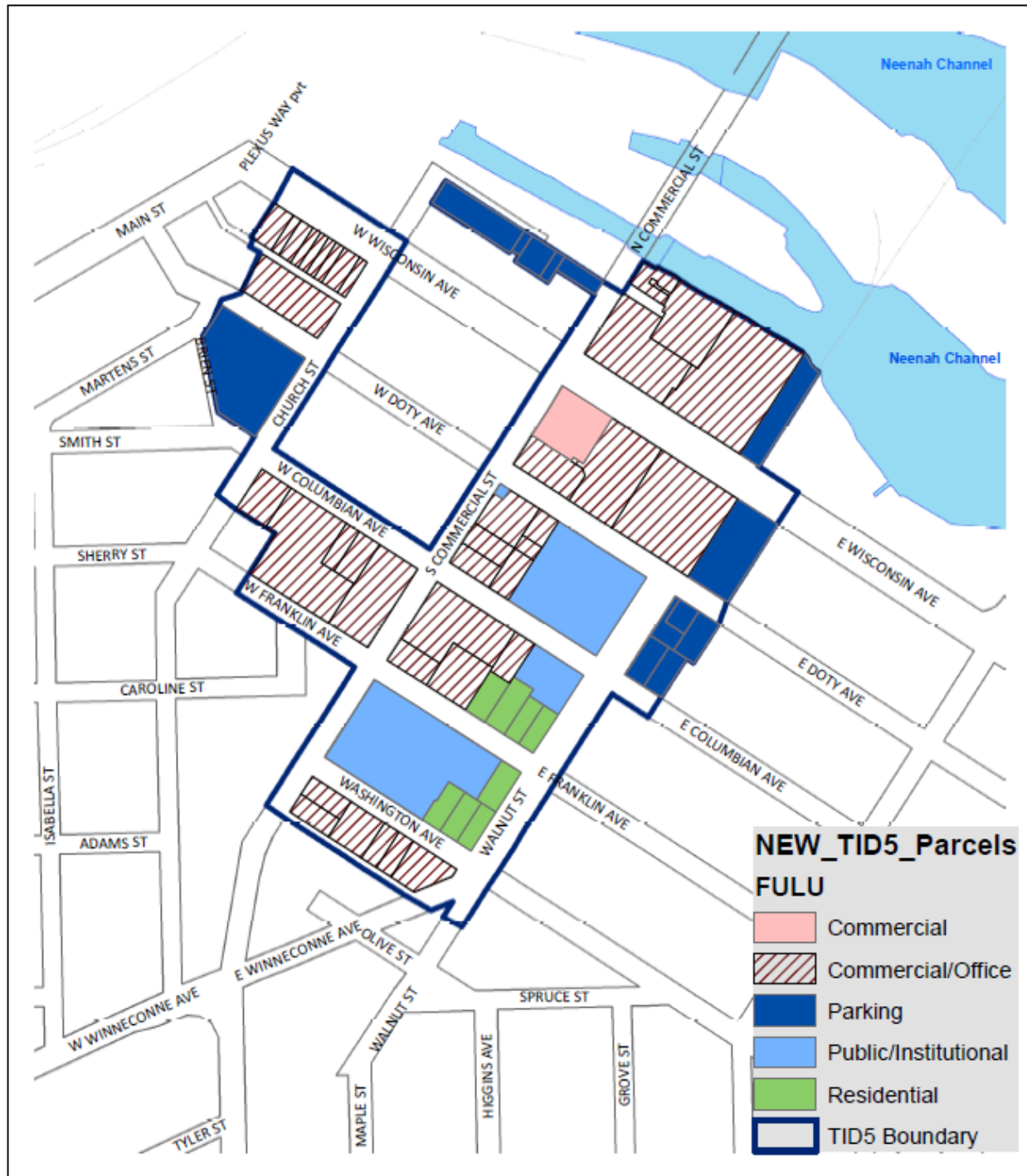
**Figure 1**  
**Tax Incremental District #5**  
**Boundary Map**



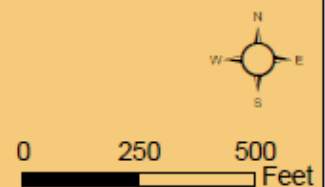


**Figure 2**  
**Tax Incremental District #5**  
**Current Land Use**





**Figure 3**  
**Tax Incremental District #5**  
**Proposed Land Use**



APPENDIX A  
SCHEDULE OF PROJECTED TAX BASE GROWTH  
CITY OF NEENAH TAX INCREMENT DISTRICT #5  
*Effective January 1, 2015*

Year	Date	Base Value	Base Decrease	Construction Value Increase	0% Annual Value	Total Incremental Value	Cumulative Incremental	Cumulative Total Value	Equalized Tax Rate	Projected Tax Increment	Cumulative Tax Increment	Tax Year
1	2009	\$ 13,971,900.00			\$ -	\$ 17,723,800.00	\$ 17,723,800.00	\$ 31,695,700.00	\$ 24.73	\$ 438,352.57	\$ 438,352.57	2010
2	2010	\$ 13,971,900.00			\$ -	\$ (8,423,600.00)	\$ 9,300,200.00	\$ 23,272,100.00	\$ 24.83	\$ 230,910.97	\$ 669,263.54	2011
3	2011	\$ 13,971,900.00			\$ -	\$ 341,400.00	\$ 9,641,600.00	\$ 23,613,500.00	\$ 24.71	\$ 238,216.94	\$ 907,480.48	2012
4	2012	\$ 13,971,900.00			\$ -	\$ (874,100.00)	\$ 8,767,500.00	\$ 22,739,400.00	\$ 25.96	\$ 227,606.30	\$ 1,135,086.78	2013
5	2013	\$ 13,971,900.00			\$ -	\$ (136,900.00)	\$ 8,630,600.00	\$ 22,602,500.00	\$ 25.41	\$ 219,332.55	\$ 1,354,419.32	2014
6	2014	\$ 13,971,900.00			\$ -	\$ 652,900.00	\$ 9,283,500.00	\$ 23,255,400.00	\$ 24.45	\$ 226,957.58	\$ 1,581,376.90	2015
7	2015	\$ 13,971,900.00			\$ -	\$ 16,500.00	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 1,806,376.90	2016
8	2016	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 2,031,376.90	2017
9	2017	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 2,256,376.90	2018
10	2018	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 2,481,376.90	2019
11	2019	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 2,706,376.90	2020
12	2020	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 2,931,376.90	2021
13	2021	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 3,156,376.90	2022
14	2022	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 23,271,900.00	\$ 24.20	\$ 225,000.00	\$ 3,381,376.90	2023
15	2023	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 3,606,376.90	2024
16	2024	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 3,831,376.90	2025
17	2025	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 4,056,376.90	2026
18	2026	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 4,281,376.90	2027
19	2027	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 4,506,376.90	2028
20	2028	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 4,731,376.90	2029
21	2029	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 4,956,376.90	2030
22	2030	\$ 13,971,900.00			\$ -	\$ -	\$ 9,300,000.00	\$ 26,235,375.00	\$ 24.20	\$ 225,000.00	\$ 5,181,376.90	2031
Total										\$5,181,377		



**APPENDIX B**  
**FINANCING & FEASIBILITY PLAN**  
**CITY OF NEENAH TAX INCREMENT DISTRICT #5**  
*Effective January 1, 2015*

			Project Costs					Capital Borrowing		Total	Projected Revenues			Total	Net Excess	Cumulative		Total Revenue
			Utility &	Planning &	Redevel.	Admin/	Other	Debt Service	Debt Service	Plan	Property Tax	Computer	Land	Plan	Revenue	Revenue	Future Debt	Total Revenue
	Year	Date	Access	Project	Assistance	Interest		Principal	Interest	Costs	Increment	Exemption	Lease/	Revenues	Over Costs	Over Costs	Service	Over Costs
			Improve.	Support	Incentives						Projected	Payment	Other				Costs	At Closure
	1	2010	\$ -	\$ -	\$ -	\$ 64,600.00	\$ 1,213.00	\$ 71,607.00	\$ 31,264.00	\$ 168,684.00	\$ 438,353.00	\$ 24,051.00	\$ 2,876.00	\$ 465,280.00	\$ 296,596.00	\$ (1,421,350.00)		\$ (1,421,350.00)
	2	2011	\$ -	\$ -	\$ -	\$ 64,882.00	\$ 852.00	\$ 122,605.00	\$ 56,178.00	\$ 244,517.00	\$ 230,911.00	\$ 11,972.00	\$ 2,436.00	\$ 245,319.00	\$ 802.00	\$ (1,420,548.00)		\$ (1,420,548.00)
	3	2012	\$ -	\$ -	\$ -	\$ 65,633.00	\$ 5,703.00	\$ 75,463.00	\$ 45,341.00	\$ 192,140.00	\$ 238,217.00	\$ 11,914.00	\$ 147,122.00	\$ 397,253.00	\$ 205,113.00	\$ (1,215,435.00)		\$ (1,215,435.00)
	4	2013	\$ -	\$ -	\$ -	\$ 64,100.00	\$ 4,266.00	\$ 59,921.00	\$ 53,550.00	\$ 181,837.00	\$ 227,606.00	\$ 172,179.00	\$ 47,205.00	\$ 446,990.00	\$ 265,153.00	\$ (950,282.00)		\$ (950,282.00)
	5	2014	\$ -	\$ -	\$ -	\$ 63,600.00	\$ 1,000.00	\$ 83,017.00	\$ 49,582.00	\$ 197,199.00	\$ 219,333.00	\$ 141,281.00	\$ 38,300.00	\$ 398,914.00	\$ 201,715.00	\$ (748,567.00)		\$ (748,567.00)
	6	2015	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 90,673.00	\$ 46,070.00	\$ 200,743.00	\$ 226,958.00	\$ 227,046.00	\$ 28,000.00	\$ 482,004.00	\$ 281,261.00	\$ (467,306.00)		\$ (467,306.00)
	7	2016	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 192,823.00	\$ 41,904.00	\$ 298,727.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 67,273.00	\$ (400,033.00)		\$ (400,033.00)
	8	2017	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 313,340.00	\$ 34,695.00	\$ 412,035.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ (46,035.00)	\$ (446,068.00)		\$ (446,068.00)
	9	2018	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 334,029.00	\$ 25,537.00	\$ 423,566.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ (57,566.00)	\$ (503,634.00)		\$ (503,634.00)
Current	10	2019	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 298,819.00	\$ 16,236.00	\$ 379,055.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ (13,055.00)	\$ (516,689.00)		\$ (516,689.00)
Maximum	11	2020	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 310,245.00	\$ 7,015.00	\$ 381,260.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ (15,260.00)	\$ (531,949.00)		\$ (531,949.00)
Closure Date	12	2021	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 41,991.00	\$ 1,698.00	\$ 107,689.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 258,311.00	\$ (273,638.00)	\$ (124,267.00)	\$ (397,905.00)
	13	2022	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 10,680.00	\$ 982.00	\$ 75,662.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 290,338.00	\$ 16,700.00	\$ (112,605.00)	\$ (95,905.00)
Proposed	14	2023	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 60,899.00	\$ 1,666.00	\$ 126,565.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 239,435.00	\$ 256,135.00	\$ (50,040.00)	\$ 206,095.00
Projected	15	2024	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 16,148.00	\$ 1,498.00	\$ 81,646.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 284,354.00	\$ 540,489.00	\$ (32,394.00)	\$ 508,095.00
Closure Date	16	2025	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 11,517.00	\$ 319.00	\$ 75,836.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 290,164.00	\$ 830,653.00	\$ (20,558.00)	\$ 810,095.00
	17	2026	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 10,206.00	\$ 102.00	\$ 74,308.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 291,692.00	\$ 1,122,345.00	\$ (10,250.00)	\$ 1,112,095.00
	18	2027	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ 10,000.00	\$ 250.00	\$ 74,250.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 291,750.00	\$ 1,414,095.00		\$ 1,414,095.00
	19	2028	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ -	\$ -	\$ 64,000.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 302,000.00	\$ 1,716,095.00		\$ 1,716,095.00
Proposed	20	2029	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ -	\$ -	\$ 64,000.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 302,000.00	\$ 2,018,095.00		\$ 2,018,095.00
Maximum	21	2030	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ -	\$ -	\$ 64,000.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 302,000.00	\$ 2,320,095.00		\$ 2,320,095.00
Closure Date	22	2031	\$ -	\$ -	\$ -	\$ 63,000.00	\$ 1,000.00	\$ -	\$ -	\$ 64,000.00	\$ 225,000.00	\$ 140,000.00	\$ 1,000.00	\$ 366,000.00	\$ 302,000.00	\$ 2,622,095.00		\$ 2,622,095.00
	Totals		\$ -	\$ -	\$ -	\$ 1,393,815.00	\$ 30,034.00	\$ 2,113,983.00	\$ 413,887.00	\$ 3,951,719.00	\$ 5,181,378.00	\$ 2,828,443.00	\$ 281,939.00	\$ 8,291,760.00	\$ 4,340,041.00	\$ 2,622,095.00	n/a	\$ 2,622,095.00

APPENDIX C  
SCHEDULE OF PROJECTED TAX INCREMENTS  
APPORTIONED AMONG TAXING ENTITIES  
**CITY OF NEENAH TAX INCREMENT DISTRICT #5**  
*Effective January 1, 2015*

Year	Collection Year	Projected Tax Increment	** ESTIMATED APPORTIONMENT among TAXING ENTITIES **				
			Neenah School District	City of Neenah	Winnebago County	Fox Valley Technical College	State of Wisconsin
			35.00%	37.50%	23.00%	4.50%	0.00%
1	2010	\$ 438,352.57	\$ 153,423.40	\$ 164,382.22	\$ 100,821.09	\$ 19,725.87	\$ -
2	2011	\$ 230,910.97	\$ 80,818.84	\$ 86,591.61	\$ 53,109.52	\$ 10,390.99	\$ -
3	2012	\$ 238,216.94	\$ 83,375.93	\$ 89,331.35	\$ 54,789.90	\$ 10,719.76	\$ -
4	2013	\$ 227,606.30	\$ 79,662.21	\$ 85,352.36	\$ 52,349.45	\$ 10,242.28	\$ -
5	2014	\$ 219,332.55	\$ 76,766.39	\$ 82,249.70	\$ 50,446.49	\$ 9,869.96	\$ -
6	2015	\$ 226,957.58	\$ 79,435.15	\$ 85,109.09	\$ 52,200.24	\$ 10,213.09	\$ -
7	2016	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
8	2017	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
9	2018	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
10	2019	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
11	2020	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
12	2021	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
13	2022	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
14	2023	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
15	2024	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
16	2025	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
17	2026	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
18	2027	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
19	2028	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
20	2029	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
21	2030	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
22	2031	\$ 225,000.00	\$ 78,750.00	\$ 84,375.00	\$ 51,750.00	\$ 10,125.00	\$ -
TOTALS		\$ 5,181,376.90	\$ 1,813,481.91	\$ 1,943,016.34	\$ 1,191,716.69	\$ 233,161.96	\$ -



July 7, 2015

Mr. Chris Haese  
Director of Community Development & Assessment  
211 Walnut Street  
Neenah, WI 54956

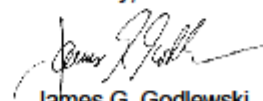
RE: City of Neenah Tax Increment Finance District #5 – Project Plan  
Amendment No. 3

Dear Mr. Haese:

You have asked me for a legal opinion as to the legal sufficiency and statutory compliance of the proposed Project Plan amendment amending the boundaries of City of Neenah Tax Increment Finance District #5 pursuant to Wis. Stat. §66.1105(4)(h) that detaches 228-232 W. Wisconsin Avenue, 110 & 116 Main Street and 219 W. Doty Avenue along with adjoining public right of way of W. Wisconsin Avenue, Main Street and West Doty Avenue (commonly known as Site 7) from the district ("Project Plan Amendment"). I have reviewed the Project Plan Amendment for said district as well as the appendices attached thereto in relation to their compliance with the provisions of Sections 66.1105 generally and 66.1105(4)(f) specifically, Wis. Stats. It is my opinion that the TID #5 Project Plan is in compliance with all of the provisions of Sections 66.1105(2)(g); 66.1105(4)(f); 66.1105(4)(h), and 66.1105(4e)(e), Wis. Stats. This opinion is being offered in accordance with the requirements of Section 66.1105(4)(f), Wis. Stats.

If you have any questions concerning this matter, please contact me at your convenience.

Sincerely,



James G. Godlewski  
City Attorney

JGG