

**CITY OF NEENAH TAX INCREMENT DISTRICT #7  
PROJECT PLAN AMENDMENT**

**Effective January 1, 2002**



## SUMMARY FINDINGS

### CITY OF NEENAH TAX INCREMENT DISTRICT #7 PROJECT PLAN AMENDMENT *Effective January 1, 2002*

- District Name: City of Neenah Tax Increment District #7 (2002 amendment)
- Location: Westside Business Corridor
- Purpose: Support revitalization and development to ensure a vital and healthy tax base.
- Effective Date: The effective date of the amendment, for the capture of new taxable value within the expanded boundary area of Tax Increment District #7, is January 1, 2002.
- Proposed Costs: \$5.034 million of public investment in redevelopment assistance, utility and access improvements, project design and engineering, and district planning/project support for the expanded boundary area is scheduled through the allowed expenditure period (2002-2004).
- Project Financing: Capital financing of \$5.034 million, utilizing borrowing proceeds.
- Project Revenues: Tax Increment District #7, as amended, is projected to create \$64.5 million of tax base through its maximum life period (2022). It will generate an estimated \$27.1 million in tax increments during that same period. The expanded boundary area alone is projected to create \$32.0 million of tax base through the year 2022, and will generate \$12.7 million in tax increments during that same period.
- Economic Feasibility: Based on project expenditures and revenue levels, all obligations of TID #7, as amended, will be paid in full during 2018, the 19th year of the District, which will be one year ahead of its original planned close-out date. 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.

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**INTRODUCTION**

Tax Increment District #7 (TID #7) was created in 2000 to support revitalization and development to ensure a vital and healthy tax base in the Westside Business Corridor. In creating the district, the City of Neenah recognized that the public sector has an essential and necessary role to play in urban and economic redevelopment. By investing in infrastructure projects to support growth and revitalization, and providing redevelopment assistance to overcome physical and economic obsolescence at key sites, the tax increment district enables the private sector to construct high value developments.

To date, approximately \$1.65 million in City investment has been made in utility and access improvements, land acquisition, and stormwater management improvements. As a result, a major retail center is underway with one anchor tenant in place, with another expected to begin construction within the year. Private sector investment to date is in excess of \$8.0 million. As a result of the private development that has been completed, tax increments totaling \$187,030.74 has been generated from new property value tax base of \$7,098,200.

The private sector's renewed confidence for investing in the Westside Business Corridor has presented the community with the opportunity to capture more tax value growth there. A local development group has packaged a prospective multi-million dollar mixed-use redevelopment project at the site of the current Bridgewood Golf Course property. The development will feature a mix of commercial, office, and residential uses along with a 9-hole public golf course. This is a high-value, increment-generating project, but TIF assistance is needed to overcome this property's physical and economic obsolescence, which in turn has created extreme cost factors in land packaging, infrastructure development, stormwater management, and mandated environmental resource protection.

Wisconsin's Tax Increment law allows municipalities to modify the boundaries of an existing district once during its first 7 years. This modification is accomplished by amending the Project Plan. The area must be contiguous to and served by improvements created as part of the existing Project Plan.

The information provided herein documents the amendment to the TID #7 Project Plan that will enable the expansion of the boundaries needed to accommodate development opportunities in the Westside Business Corridor.

## **BOUNDARIES**

The boundaries of TID #7 will be modified to add territory to the district. The amended boundaries are illustrated in Figure 1.

## **NAME OF DISTRICT**

Upon amendment, the name of the TID shall remain City of Neenah, Tax Increment District #7.

## **CREATION DATE**

TID #7 was created effective January 1, 2000. The effective date of the amendment, for the capture of new taxable value within the expanded boundary area of TID #7, is January 1, 2002.

## **PROPOSED IMPROVEMENTS AND PROJECT COSTS**

Table 1 provides a detailed annual listing of proposed improvements and project costs for the expanded boundary area of TID #7. Potential redevelopment sites and proposed improvements and uses for the expanded boundary area are illustrated in Figure 2.

Within the expanded boundary area of TID #7, the current Bridgewood Golf Course property is in need of redevelopment/rehabilitation due to prolonged underutilization, and associated physical and economic obsolescence. The site has been planned for and is expected to develop as a mixed-use property.

Project costs within the expanded boundary area of TID #7 will encompass four areas:

1. Site Redevelopment Assistance -- Funds will support excessive infrastructure, site preparation, stormwater management, and environmental preservation costs necessary to maintain the flood storage/watershed capacity function of the sensitive areas of the development, while allowing the upland areas of the property to be redeveloped for high-value uses.
2. Utility and Access Improvements -- Funds will provide upgraded public utilities and infrastructure to support new, high value taxable projects and to support the adjoining highway pedestrian overpass project.
3. Design and Engineering -- Funds will provide design and engineering support and services needed for the Bridgewood project and the adjoining highway pedestrian overpass project.

A schedule of project costs over the allowed expenditure period for the TID #7 expanded boundary area (2002-2004) is provided in Appendix B-1. An accompanying schedule of the combined project costs for both the original TID #7 boundaries and the expanded boundary area is provided in Appendix B-2.

### **NON-PROJECT COSTS**

There are no anticipated non-project costs within the expanded boundary area of TID #7.

### **RELOCATION**

No City role is anticipated in activities within the expanded boundary area of TID #7 that would create an obligation for relocation of families or businesses. However, in the event that any City activities would result in displacement, relocation assistance would be provided in conformance with 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 proposed redevelopment master plan for the amendment area is in conformance with the City of Neenah's 2020 Comprehensive Plan, which projects this area as a future mixed use development suitable for commercial, residential and recreational uses. To accommodate the Bridgewood property mixed use master plan, the property will need to be rezoned. The City's Planned Development District (PDD) classification is designed to accommodate the type of mixed-use development anticipated there.

### **ECONOMIC FEASIBILITY**

Upon the amendment of the Project Plan and the expansion of the boundary area for TID #7, total revenues generated from property tax increments are projected to offset total project costs in the 19th year, well within the maximum allowed 23 year life of the district, and one year ahead of its originally planned close-out date. Consequently, the amended TID is economically feasible. Projected tax base growth for the expanded boundary area is provided in Appendix A-1. An accompanying schedule of the combined projected tax base growth for both the original TID #7 boundaries and the expanded boundary area is provided in Appendix A-2.

\$5.034 million of public investment in redevelopment assistance, utility and access improvements, project design and engineering, and district planning/project support is scheduled through the allowed expenditure period (2002-2004) for the amendment area. A schedule of these costs and a financing plan and financial feasibility analysis is provided in Appendix B-1. An accompanying schedule of the combined project costs and a financing plan and financial feasibility analysis for both the original TID #7 boundaries and the expanded boundary area is provided in Appendix B-2.

Based on projected expenditure and revenue levels after the amendment, all obligations of TID #7 will be paid in full during 2018, the 19th year of the District. Upon closure and dissolution of the District, all remaining unencumbered increments will be promptly distributed among all taxing entities (School District, County, Vocational District and City). Following closure and dissolution, projected after the 19th year, 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.

Recognizing that all taxing entities involved in the District will accrue significant long-term benefits from the projected success of TID #7, the City realizes that each entity is also a continuing partner in its progress, in that they will forego tax benefits on new development in the District until it is dissolved. Appendix C-1 shows the projected increments from the expanded boundary area only over the life of the District, apportioned among the four entities, based on the formula prescribed by the Wisconsin Department of Revenue. Appendix C-2 shows the combined projected increment for both the original TID #7 boundaries and the expanded boundary area.

The following new or updated economic assumptions have been applied when developing the amended Project Plan. All other assumptions from the original plan remain in place.

- The base equalized value of the expanded boundary area of TID #7 has been established at \$6,100,000, which was the equalized value of real estate and personal property within this area on January 1, 2002.
- The current equalized tax rate of \$25.00 is assumed to remain level throughout the life of the district.
- General Obligation (G.O.) Notes and Bonds represent annual capital borrowing for public investment in the District. Initial borrowing has been assumed to be 10 - 17 years in length with repayment of principal on a schedule to match with accruing tax increments. Debt service in 2018 assumes reserving sufficient funds for all remaining outstanding debt. This allows for the district to be dissolved when sufficient funds are accumulated for this purpose.
- All interest rates have been projected at 4.5%, approximately the same level as current Aa-rated G.O. Notes. Guidance for estimating future rates was provided by the City's financial advisor. No attempt has been made to anticipate cyclical rate changes in future years. Principal and interest payments of future scheduled debt installments are being planned to match the estimated tax increments generated on an annual basis.

### **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 #7 as amended.

Repayment costs will be funded from tax increments generated by new tax base growth in the District.

### **ORDERLY DEVELOPMENT**

The expansion of the boundaries of TID #7 will further promote the City's goal of orderly, sustained development and revitalization in the Westside Business Corridor.

By supporting efforts to revitalize the District, the City will help to ensure a healthy tax base and economy for the entire community.

**EXISTING USES AND CONDITIONS**

Figure 3 illustrates the existing land use patterns within the expanded boundary area of TID #7. Figure 4 illustrates the condition of real property within the expanded boundary area of TID #7.

**FINDINGS**

- Within the expanded boundary area of TID #7, properties in need of rehabilitation or conservation work represent 86.5%, by area, of all real property. Combined with the previous findings of the original TID #7 boundaries, 77.1% of the area of all real property in the District, as amended, meets the rehabilitation/conservation criteria. Property standing vacant for an entire 7-year period immediately preceding the creation of TID #7, combined with the expanded boundary of the amendment area, represents 7.9%, by area, of all real property.
- The redevelopment of land within the expanded boundary area of TID #7 will significantly enhance the value of all property in the District. Stimulating new investment will increase property values District-wide.
- The project costs are consistent with the purpose of making feasible the revitalization of the Westside Business Corridor.
- As of January 1, 2001, using equalized values, the **base value** within the expanded boundary area of TID #7, plus the **increment values** of TID #4, TID #5, TID #6, TID #7, and TID #8 total \$65,522,300, which is 4.66% of the total of all taxable property in the City of Neenah as shown below. State law requires that those values not exceed 5%.

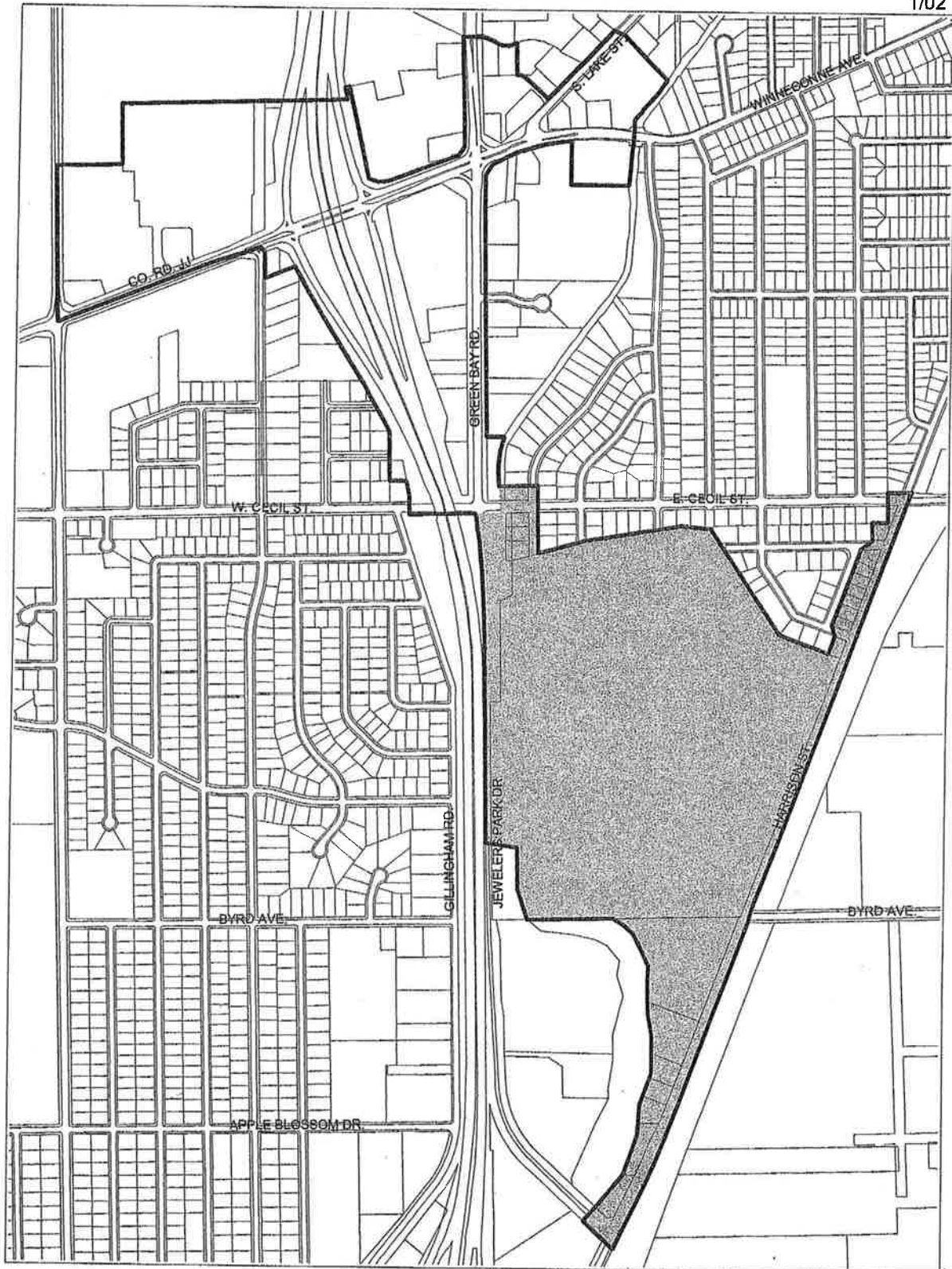
TID #4 Increment Value	\$25,925,000	
TID #5 Increment Value	\$19,401,800	
TID #6 Increment Value	\$5,797,300	
TID #7 Increment Value	\$7,098,200	
TID #8 Increment Value (est.)	\$1,200,000	
TID #7 Expanded Boundary Areas Base Value	\$6,100,000	
Total	<b>\$65,522,300</b>	
		÷
Total City Equalized Value	<b>\$1,405,448,200</b>	<b>= 4.66%</b>

**TABLE 1  
 SCHEDULE OF PROJECT IMPROVEMENTS AND COSTS  
 TAX INCREMENT DISTRICT #7 EXPANSION AREA**

<b>PROJECT DESCRIPTION</b>	<b>TOTAL</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>
1. Site Redevelopment Assistance	<b>\$450,000</b>	\$450,000	\$0	\$0
2. Utility/Access Improvements	<b>\$4,404,000</b>	\$2,404,000	\$1,410,000	\$590,000
3. Design and Engineering	<b>\$150,000</b>	\$150,000	\$0	\$0
4. Planning/Project Support	<b>\$30,000</b>	\$10,000	\$10,000	\$10,000
<b>TOTAL COSTS</b>	<b>\$5,034,000</b>	<b>\$3,014,000</b>	<b>\$1,420,000</b>	<b>\$600,000</b>



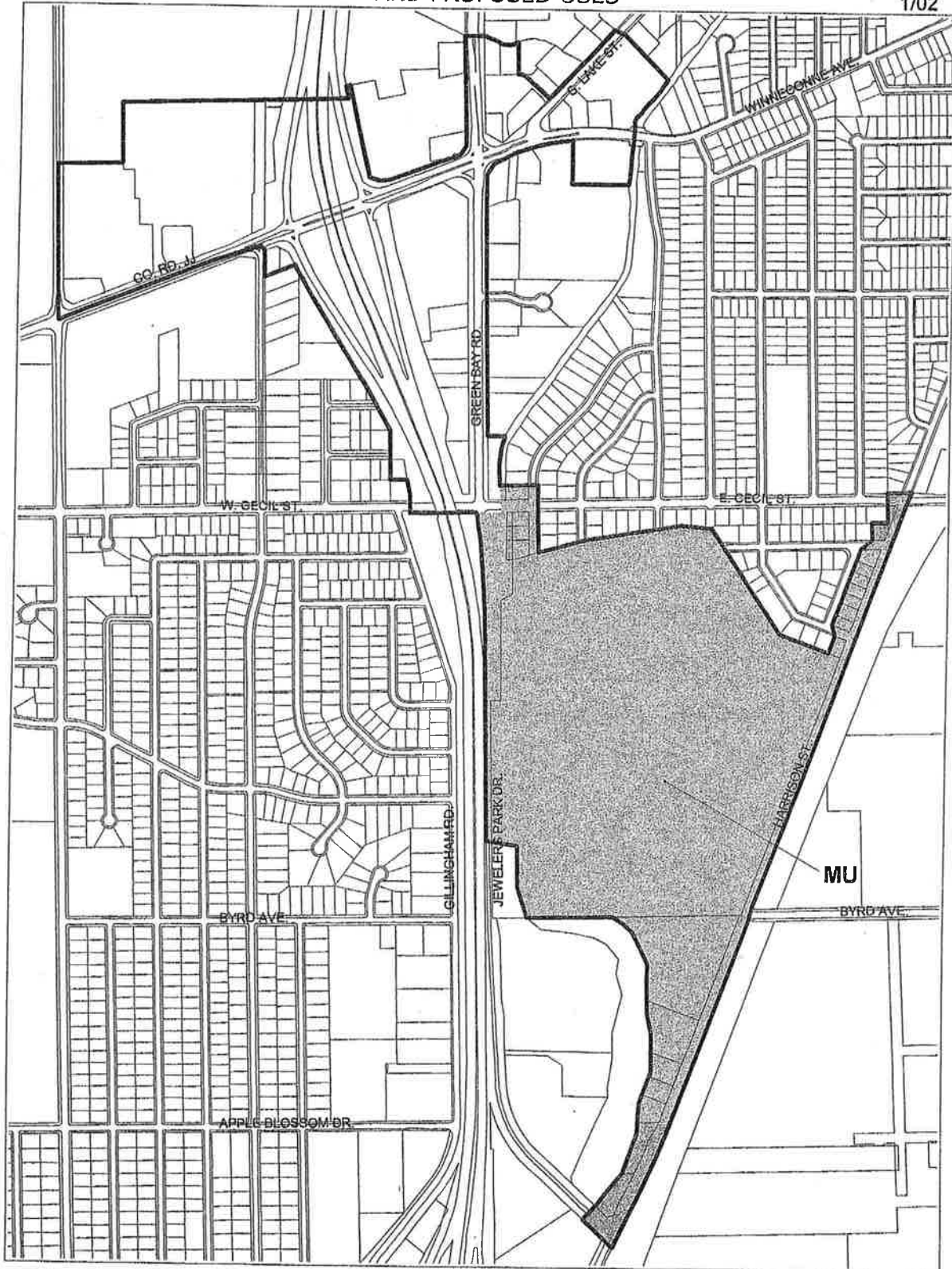
FIGURE 1  
CITY OF NEENAH  
TAX INCREMENT DISTRICT #7  
EXPANDED BOUNDARIES





- TID #7 Boundaries
- ▨ 2002 Expansion Area

FIGURE 2  
CITY OF NEENAH  
TAX INCREMENT DISTRICT #7  
EXPANDED BOUNDARIES  
POTENTIAL REDEVELOPMENT SITES  
AND PROPOSED USES

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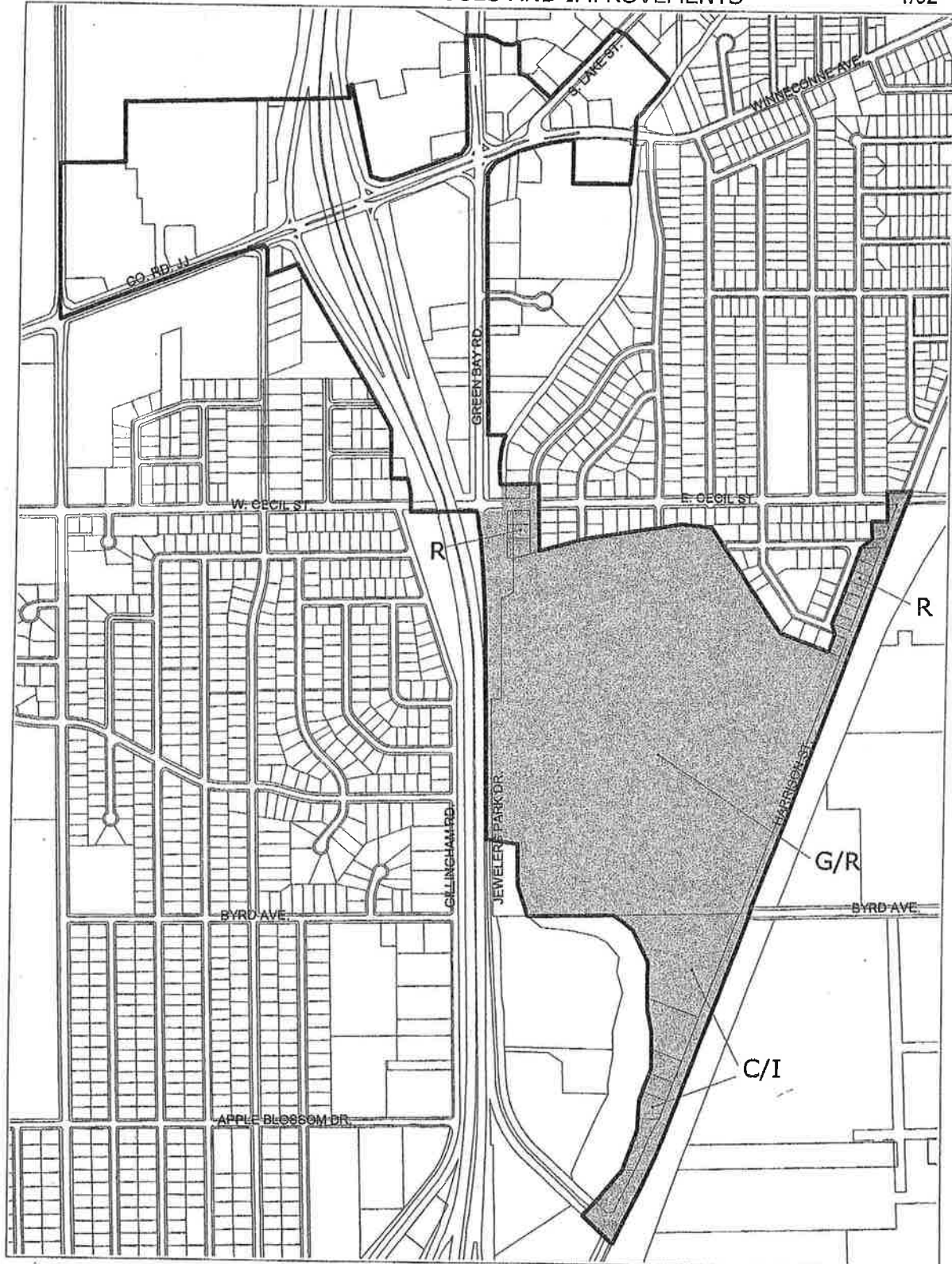




-  TID #7 Boundaries
-  2002 Expansion Area

MU MIXED USE

FIGURE 3  
 CITY OF NEENAH  
 TAX INCREMENT DISTRICT #7  
 EXPANDED BOUNDARIES  
 EXISTING USES AND IMPROVEMENTS

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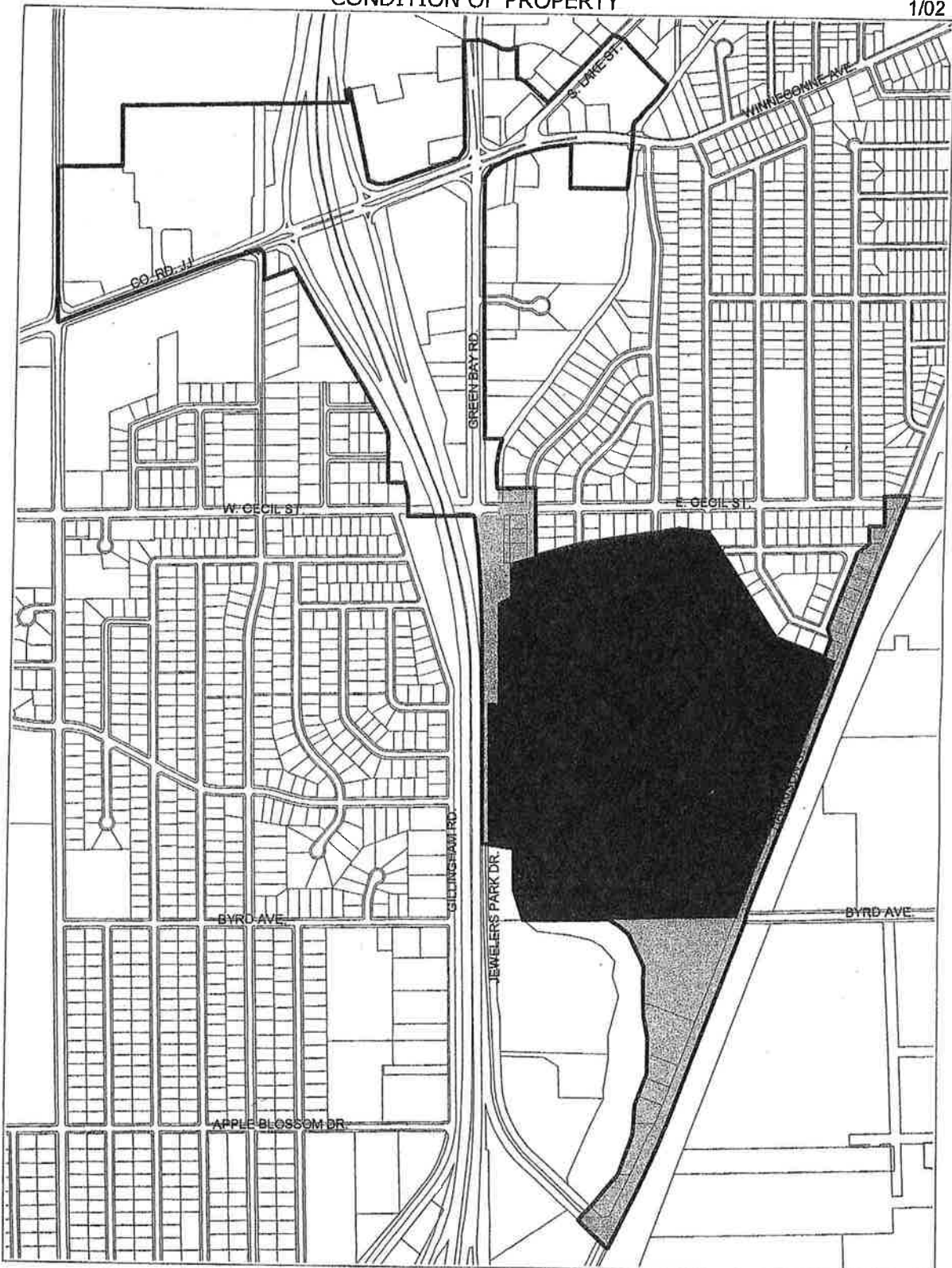





 TID #7 Boundaries  
 2002 Expansion Area

C Commercial  
 I Industrial  
 R Residential  
 G/R Golf Course/Recreational

FIGURE 4  
CITY OF NEENAH  
TAX INCREMENT DISTRICT #7  
EXPANDED BOUNDARIES  
CONDITION OF PROPERTY

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-  TID #7 Boundaries
-  Conservation or Rehabilitation Needed
-  Standard



APPENDIX B-1  
FINANCING & FEASIBILITY PLAN  
TAX INCREMENT DISTRICT #7 - AMENDED (EXPANSION AREA ONLY)

TID YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21-23	
CALENDAR YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020-2023	
<b>PROJECT COSTS:</b>																						
Utility & Access	4,404,000		2,404,000	1,419,000	590,000																	
Site Development Assistance	450,000		450,000																			
Design & Engineering	150,000		150,000																			
Beautification & Signage	0																					
Planning & Project Support	30,000		10,000	10,000	10,000																	
<b>TOTAL PROJECT COSTS</b>	<b>5,034,000</b>	<b>0</b>	<b>3,014,000</b>	<b>1,420,000</b>	<b>600,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CAPITAL BORROWING:</b>																						
General Obligation Notes	0		3,014,000	1,420,000	600,000																	
General Obligation Bonds	5,034,000																					
<b>TOTAL CAPITAL BORROWING</b>	<b>5,034,000</b>	<b>0</b>	<b>3,014,000</b>	<b>1,420,000</b>	<b>600,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>REPAYMENT COSTS:</b>																						
G. O. Debt Service - Principal	5,034,000	0	0	0	0	0	0	0	430,315	467,834	493,887	526,112	559,787	594,977	626,751	664,955	669,383					
G. O. Debt Service - Interest	2,232,505	0	0	135,630	199,558	226,583	226,610	226,637	226,668	207,166	185,113	153,888	140,213	115,023	89,249	60,045	30,122					
<b>TOTAL REPAYMENT COSTS</b>	<b>7,266,505</b>	<b>0</b>	<b>0</b>	<b>135,630</b>	<b>199,558</b>	<b>226,583</b>	<b>226,610</b>	<b>226,637</b>	<b>656,981</b>	<b>675,000</b>	<b>680,000</b>	<b>690,000</b>	<b>700,000</b>	<b>710,000</b>	<b>715,000</b>	<b>725,000</b>	<b>699,505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PLAN REVENUES:</b>																						
Property Tax Increment-Projected	12,696,590	0	0	0	1,525	133,065	388,421	462,590	668,431	674,620	682,891	691,245	699,683	708,205	716,812	725,505	734,285	743,153	752,109	761,155	761,155	3,136,905
<b>Net Excess Revenue over Costs</b>	<b>5,432,085</b>	<b>0</b>	<b>0</b>	<b>(135,630)</b>	<b>(199,558)</b>	<b>(93,518)</b>	<b>161,811</b>	<b>285,943</b>	<b>9,450</b>	<b>(380)</b>	<b>2,991</b>	<b>1,245</b>	<b>(317)</b>	<b>(1,795)</b>	<b>1,812</b>	<b>605</b>	<b>34,780</b>	<b>743,153</b>	<b>752,109</b>	<b>761,155</b>	<b>761,155</b>	<b>3,136,905</b>
<b>Cumulative Revenue over Costs</b>				<b>(135,630)</b>	<b>(333,563)</b>	<b>(427,182)</b>	<b>(265,370)</b>	<b>(9,427)</b>	<b>22</b>	<b>(857)</b>	<b>2,534</b>	<b>3,779</b>	<b>3,462</b>	<b>1,667</b>	<b>3,479</b>	<b>3,883</b>	<b>38,763</b>	<b>781,916</b>	<b>1,534,025</b>	<b>2,295,180</b>	<b>5,432,085</b>	

APPENDIX B-2  
FINANCING & FEASIBILITY PLAN  
TAX INCREMENT DISTRICT #7 - AMENDED & COMBINED

TID YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21-23	
CALENDAR YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020-2022	
<b>PROJECT COSTS:</b>																						
Utility & Access	11,406,000	1,575,000	3,404,000	2,637,000	1,690,000	2,100,000																
Land Acquisition	255,000	105,000	150,000																			
Site Development Assistance	450,000		450,000																			
Design & Engineering	190,000	40,000	150,000																			
Rehabilitation & Signage	10,000		10,000																			
Planning & Project Support	80,000	10,000	20,000	10,000	10,000	10,000	10,000															
<b>TOTAL PROJECT COSTS</b>	<b>12,391,000</b>	<b>1,730,000</b>	<b>4,034,000</b>	<b>2,647,000</b>	<b>1,700,000</b>	<b>2,110,000</b>	<b>10,000</b>															
<b>CAPITAL BORROWING:</b>																						
General Obligation Notes	1,730,000																					
General Obligation Bonds	8,961,000	160,000	4,034,000	1,237,000	1,110,000	2,110,000	10,000															
<b>TOTAL CAPITAL BORROWING</b>	<b>10,691,000</b>	<b>160,000</b>	<b>4,034,000</b>	<b>1,237,000</b>	<b>1,110,000</b>	<b>2,110,000</b>	<b>10,000</b>															
<b>REPAYMENT COSTS:</b>																						
G. O. Debt Service - Principal	12,115,501	0	4,775	16,795	2,409	60,922	421,883	546,976	768,618	825,396	865,561	949,372	1,016,145	1,086,450	1,160,465	1,238,378	1,320,385	1,406,693	180,886	0	0	0
G. O. Debt Service - Interest	5,844,841	0	81,725	89,485	280,346	415,648	589,850	669,266	541,917	503,876	462,635	417,939	370,470	319,863	265,340	207,317	145,368	79,379	9,044	0	0	0
<b>TOTAL REPAYMENT COSTS</b>	<b>17,960,342</b>	<b>0</b>	<b>86,500</b>	<b>106,282</b>	<b>282,755</b>	<b>476,570</b>	<b>1,011,743</b>	<b>1,116,242</b>	<b>1,310,535</b>	<b>1,329,273</b>	<b>1,348,197</b>	<b>1,367,310</b>	<b>1,386,615</b>	<b>1,406,112</b>	<b>1,425,805</b>	<b>1,445,695</b>	<b>1,465,783</b>	<b>1,486,072</b>	<b>189,930</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PLAN REVENUES:</b>																						
Property Tax Increment-Projected	27,124,427	0	192,782	231,316	528,010	718,922	1,011,743	1,116,242	1,310,535	1,329,273	1,348,197	1,367,310	1,386,615	1,406,112	1,425,805	1,445,695	1,465,783	1,486,072	1,506,565	1,527,262	6,320,189	
<b>Net Excess Revenue over Costs</b>	<b>9,164,085</b>	<b>0</b>	<b>(86,500)</b>	<b>(51,440)</b>	<b>51,440</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,316,635</b>	<b>1,527,262</b>	<b>6,320,189</b>
<b>Cumulative Revenue over Costs</b>	<b>(86,500)</b>	<b>0</b>	<b>(86,500)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,316,635</b>	<b>2,843,896</b>	<b>9,164,086</b>

**APPENDICES**

**CITY OF NEENAH TAX INCREMENT DISTRICT #7  
PROJECT PLAN AMENDMENT**

<b>APPENDIX A-1</b>	<b>SCHEDULE OF PROJECTED TAX BASE GROWTH (Expansion Area Only)</b>
<b>APPENDIX A-2</b>	<b>SCHEDULE OF PROJECTED TAX BASE GROWTH (Amended &amp; Combined)</b>
<b>APPENDIX B-1</b>	<b>FINANCING &amp; FEASIBILITY PLAN (Expansion Area Only)</b>
<b>APPENDIX B-2</b>	<b>FINANCING &amp; FEASIBILITY PLAN (Amended &amp; Combined)</b>
<b>APPENDIX C-1</b>	<b>SCHEDULE OF PROJECTED TAX INCREMENTS APPORTIONED AMONG TAXING ENTITIES (Expansion Area Only)</b>
<b>APPENDIX C-2</b>	<b>SCHEDULE OF PROJECTED TAX INCREMENTS APPORTIONED AMONG TAXING ENTITIES (Amended &amp; Combined)</b>

**APPENDIX A-1**  
**SCHEDULE OF PROJECTED TAX BASE GROWTH**  
**TAX INCREMENT DISTRICT #7-AMENDED (EXPANSION AREA ONLY)**

TID Year	Value Base Year	Base Value	Base Decrease	Base Increase	1% Annual Value Appreciation	Total Incremental Value	Cumulative Incremental Value	Cumulative Total Value	Equalized Tax Rate	Projected Tax Increment	Cumulative Tax Increment	Tax Collection Year
3	2002	\$ 6,100,000			\$ -	\$ -	\$ -	\$ 6,100,000	\$ -	\$ -	\$ -	2003
4	2003	6,100,000			61,000	61,000	61,000	6,161,000	25.00	1,525	1,525	2004
5	2004	6,100,000		5,200,000	61,610	5,261,610	5,322,610	11,422,610	25.00	133,065	134,590	2005
6	2005	6,100,000		10,100,000	114,226	10,214,226	15,536,836	21,636,836	25.00	388,421	523,011	2006
7	2006	6,100,000		3,550,000	216,368	3,766,368	19,303,204	25,403,204	25.00	482,580	1,005,591	2007
8	2007	6,100,000		7,100,000	254,032	7,354,032	26,657,237	32,757,237	25.00	666,431	1,672,022	2008
9	2008	6,100,000			327,572	327,572	26,984,809	33,084,809	25.00	674,620	2,346,642	2009
10	2009	6,100,000			330,848	330,848	27,315,657	33,415,657	25.00	682,891	3,029,534	2010
11	2010	6,100,000			334,157	334,157	27,649,814	33,749,814	25.00	691,245	3,720,779	2011
12	2011	6,100,000			337,498	337,498	27,987,312	34,087,312	25.00	699,683	4,420,462	2012
13	2012	6,100,000			340,873	340,873	28,328,185	34,428,185	25.00	708,205	5,128,667	2013
14	2013	6,100,000			344,282	344,282	28,672,467	34,772,467	25.00	716,812	5,845,478	2014
15	2014	6,100,000			347,725	347,725	29,020,191	35,120,191	25.00	725,505	6,570,983	2015
16	2015	6,100,000			351,202	351,202	29,371,393	35,471,393	25.00	734,285	7,305,268	2016
17	2016	6,100,000			354,714	354,714	29,726,107	35,826,107	25.00	743,153	8,048,421	2017
18	2017	6,100,000			358,261	358,261	30,084,368	36,184,368	25.00	752,109	8,800,530	2018
19	2018	6,100,000			361,844	361,844	30,446,212	36,546,212	25.00	761,155	9,561,685	2019
20	2019	6,100,000			365,462	365,462	30,811,674	36,911,674	25.00	770,292	10,331,977	2020
21	2020	6,100,000			369,117	369,117	31,180,791	37,280,791	25.00	779,520	11,111,497	2021
22	2021	6,100,000			372,808	372,808	31,553,599	37,653,599	25.00	788,840	11,900,337	2022
23	2022	6,100,000			376,536	376,536	31,930,135	38,030,135	25.00	798,253	12,698,590	2023
<b>Total</b>												
												\$ 25,950,000
<b>Net Increase</b>												
												\$ 25,950,000





**APPENDIX C-1**  
**SCHEDULE OF PROJECTED TAX INCREMENTS**  
**APPORTIONED AMONG TAXING ENTITIES**  
**TAX INCREMENT DISTRICT #7 (EXPANSION AREA ONLY)**

TID Year	Tax Year	Projected Tax Increment	Neenah			Fox Valley		State of Wisconsin
			School District	City of Neenah	Winnebago County	Technical College	Wisconsin	
			37.571%	34.877%	20.417%	7.135%	0.000%	
1	2001							
2	2002							
3	2003							
4	2004	1,525	573	532	311	109	0	
5	2005	133,065	49,994	46,409	27,169	9,494	0	
6	2006	388,421	145,934	135,468	79,306	27,713	0	
7	2007	482,580	181,311	168,308	98,531	34,431	0	
8	2008	666,431	250,386	232,429	136,068	47,548	0	
9	2009	674,620	253,463	235,285	137,740	48,132	0	
10	2010	682,891	256,570	238,170	139,429	48,722	0	
11	2011	691,245	259,709	241,083	141,135	49,318	0	
12	2012	699,683	262,879	244,026	142,857	49,920	0	
13	2013	708,205	266,081	246,998	144,597	50,528	0	
14	2014	716,812	269,314	250,000	146,355	51,143	0	
15	2015	725,505	272,581	253,032	148,130	51,763	0	
16	2016	734,285	275,879	256,094	149,922	52,389	0	
17	2017	743,153	279,211	259,187	151,733	53,022	0	
18	2018	752,109	282,576	262,311	153,562	53,661	0	
19	2019	761,155	285,975	265,466	155,409	54,306	0	
20	2020	770,292	289,408	268,652	157,274	54,958	0	
21	2021	779,520	292,875	271,870	159,158	55,617	0	
22	2022	788,840	296,376	275,121	161,061	56,282	0	
23	2023	798,253	299,913	278,404	162,983	56,953	0	
<b>TOTALS</b>			<b>\$ 4,771,007</b>	<b>\$ 4,428,844</b>	<b>\$ 2,592,729</b>	<b>\$ 906,009</b>	<b>\$ -</b>	

NOTE: Estimated apportionment percentages are based upon the actual apportionment of taxes for the 2002 Tax Collection Year (2001 Tax Levy).

**APPENDIX C-2**  
**SCHEDULE OF PROJECTED TAX INCREMENTS**  
**APPORTIONED AMONG TAXING ENTITIES**  
**TAX INCREMENT DISTRICT #7 - AMENDED & COMBINED**

TID Year	Tax Year	Projected Tax Increment	** ESTIMATED APPORTIONMENT among TAXING ENTITIES **						
			Neenah School District 37.571%	City of Neenah 34.877%	Winnebago County 20.417%	Fox Valley Technical College 7.135%	State of Wisconsin 0.000%		
1	2001	\$ -							
2	2002	192,782	72,430	67,236	39,361	13,754	0		
3	2003	231,316	86,908	80,675	47,229	16,504	0		
4	2004	528,010	198,380	184,152	107,806	37,672	0		
5	2005	718,922	270,107	250,736	146,786	51,293	0		
6	2006	1,011,743	380,123	352,862	206,572	72,185	0		
7	2007	1,116,242	419,385	389,308	227,908	79,641	0		
8	2008	1,310,536	492,383	457,071	267,578	93,503	0		
9	2009	1,329,273	499,423	463,606	271,404	94,840	0		
10	2010	1,348,197	506,533	470,206	275,267	96,190	0		
11	2011	1,367,310	513,714	476,872	279,170	97,554	0		
12	2012	1,386,615	520,967	483,605	283,111	98,931	0		
13	2013	1,406,112	528,293	490,405	287,092	100,322	0		
14	2014	1,425,805	535,691	497,273	291,113	101,727	0		
15	2015	1,445,695	543,164	504,210	295,174	103,146	0		
16	2016	1,465,783	550,712	511,216	299,276	104,580	0		
17	2017	1,486,072	558,335	518,292	303,418	106,027	0		
18	2018	1,506,565	566,034	525,439	307,602	107,489	0		
19	2019	1,527,262	573,810	532,658	311,828	108,966	0		
20	2020	1,548,166	581,664	539,949	316,096	110,457	0		
21	2021	1,569,279	589,596	547,312	320,407	111,964	0		
22	2022	1,590,603	597,608	554,749	324,761	113,485	0		
23	2023	1,612,141	605,700	562,261	329,158	115,022	0		
<b>TOTALS</b>		<b>\$ 27,124,427</b>	<b>\$ 10,190,961</b>	<b>\$ 9,460,094</b>	<b>\$ 5,538,118</b>	<b>\$ 1,935,253</b>	<b>\$ -</b>		

NOTE: Estimated apportionment percentages are based upon the actual apportionment of taxes for the 2002 Tax Collection Year (2001 Tax Levy).



*City Attorney*

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January 24, 2002

Mr. Robert Buckingham  
Director of Community Development  
211 Walnut Street  
Neenah, WI 54956

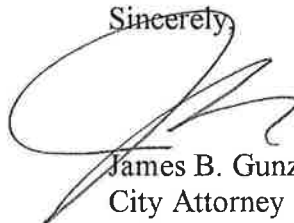
RE: Tax Increment District No. 7 Project Plan Amendment

Dear Mr. Buckingham:

You have asked me for a legal opinion as to the legal sufficiency and statutory compliance of the proposed amended Tax Incremental Financing Plan for the City of Neenah Tax Increment District No. 7. 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 Section 66.1105, Wis. Stats. It is my opinion that the Project Plan Amendment is in compliance with all of the provisions of Section 66.1105, Wis. Stats., dealing with the amendment of tax incremental financing districts.

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

Sincerely,



James B. Gunz  
City Attorney

JBG:jar