Boundary & Project Plan for TID No. 8

Within the CITY OF WHITEWATER, WISCONSIN

August 8, 2007

Public Hearing Held:	July 9, 2007
Adopted by Community Development Authority:	August 7, 2007
Adopted by City Council:	August 7, 2007
Approval by Joint Review Board:	August 8, 2007

Prepared by: City of Whitewater
312 W. Whitewater Street, Whitewater, WI 53190
Phone: 262-473-0500 || Fax: 262-473-0509
www.ci.whitewater.wi.us

Tax Incremental District No. 8
Project Plan & Boundary

CITY OF WHITEWATER OFFICIALS

City Council

Kim Hixson	Council Member
Marilyn Kienbaum	Council President
Roy Nosek	Council Member
Patrick Singer	Council Member
Craig Stauffer	Council Member
Jim Stewart	Council Member
Maxwell Taylor	Council Member

City Staff

Kevin Brunner	City Manager
Dean Fischer	Public Works Director
Ryan Garcia	City Planner
Harrison & McDonell	City Attorney
Theresa Lee	City Treasurer
Mary Nimm	Community Development Coordinator
Bruce Parker	Neighborhood Services Director
Doug Saubert	Finance Director
Michele Smith	City Clerk

Plan Commission

Richard Gilpatrick	Member
Harriet Kaluva	Member
Marilyn Kienbaum	Council Representative
Ellen Knaflic	Member (alternate)
Thomas Miller	CDA Representative
Paul Sanchez	Member (alternate)
Craig Stauffer	Member (alternate)
David Stone	Park Board Representative
Jason Wiedenhoeft	Chair
Kristine Zaballos	Member

Community Development Authority

James Allen	Member
Kim Hixson	Council Representative
Jeff Knight	Member
Alan Marshall	Vice Chair
Tom Miller	Chair
Albert Stanek	Member
Jim Stewart	Council Representative

Joint Review Board

Dean Fischer	City Representative
Jeffrey Knight	Public Member
Dennis Heling	Jefferson County
Dan McCrea	Whitewater School District
Ryan Liebert	Madison Area Technical College District

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1 STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS

The City of Whitewater proposes the creation of Tax Incremental District No. 8 (the "District") under authority of Wisconsin Statute Section 66.1105 primarily to promote the orderly development of the city. The construction of streets and utilities are needed in order to provide incentives for industrial, commercial and residential mixed-use growth, as well as to stimulate private sector development throughout the TID. The new development, which will occur as a result of the projects undertaken within the District boundaries, will provide the City with additional tax base and provide employment opportunities.

The following is a list of public expenditures that the City expects to implement in conjunction with the District No. 8. Any costs directly or indirectly related to the public works are considered "project costs" and are eligible to be paid with tax increment revenues of the District.

Street Construction, Improvements, Amenities& ROW Acquisition	$2,542,000
Water and Sanitary Sewer Extensions	1,290,000
Land Acquisition	4,560,000
Development Incentives	2,000,000
Site Grading/Development	400,000
Rail Spur Construction	200,000
Administration City/CDA	500,000
Total	$11,292,000

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

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

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

Project costs are any expenditures made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and outlined in this Plan. To the extent the costs benefit the City of Whitewater outside the District, a proportionate share of the cost is not a project cost. Costs identified in this Plan are preliminary estimates made

prior to design considerations and are subject to change after planning is completed. Proration of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. Project costs will be diminished by any income, special assessments or other revenues, including user fees or charges.

2 EQUALIZED VALUE TEST

The following calculations demonstrate that the City is in compliance with ss.66.1105(4)(gm)4c. Wis. Stats., which requires that the equalized value of the proposed Tax Incremental District No. 8 plus the value of all other existing Tax Incremental Districts ("TID's"), does not exceed 12% of the total equalized value of taxable property within the City.

STEP 1: Calculation of Maximum Equalized Property Value Allowed Within Tax Incremental Districts in the City of Whitewater

Equalized Value (as of January 1, 2007)		Maximum Allowable TID Property Value
$ 574,940,700	x12%	**$ 68,992,884**

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

Date of Analysis: 8/2/2007

BAIRD

City of Whitewater

12% Statutory Test for Creation of TID #8		
2006 Total Equalized Valuation (TID-In)	$574,940,700	100.00%
12% of Total Equalized Valuation (TID-In)	$68,992,884	12.00%
Total 2006 TID Increment	$65,106,100	11.32%
Remaining Capacity Before TID Creation	**$3,886,784**	**0.68%**
Estimated TID #8 Equalized Value as of 1/1/07 [1]	$119,185	0.02%
Remaining Capacity After TID Creation	**$3,767,599**	**0.66%**

The equalized value of the base of the proposed new TID #8, plus the value of all other existing Tax Incremental Districts within the city, totals $65,225,285. This value is less than the maximum of $68,992,884 in equalized value that is permitted for the City of Whitewater. The City is therefore in compliance with the statutory equalized valuation test and may proceed with this District.

Date of Analysis: 8/2/2007

BAIRD

City of Whitewater

Tax Incremental District 8 -- Jefferson County

Tests for Mixed-Use TID Requirements [1]

TEST 1: **TEST MET: Yes**

The equalized value of the district plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of the city.

ANALYSIS		
2006 Total Equalized Valuation (TID-In)	$574,940,700	100.00%
12% of Total Equalized Valuation (TID-In)	$68,992,884	12.00%
Total 2006 TID Increment	$65,106,100	11.32%
Estimated Equalized Value of new TID as of 1/1/07 [2]	$119,185	0.02%
Total Valuation including new TID	$65,225,285	11.34%
Estimated Remaining Capacity after new TID	**$3,767,599**	

< 12%

TEST 2: **TEST MET: Yes**

Newly platted residential portion is limited to no more than 35% of the area of the TID.

ANALYSIS		
Acreage of TID	476.20	100.00%
Acreage of Proposed Newly Platted Residential Portion	9.90	2.08%

< 35%

TEST 3: **TEST MET: Yes**

At least 50% of the land within the TID must be suitable for at least 2 of the following uses:

-Commercial
-Industrial
-Residential

ANALYSIS		
Acreage of TID	476.20	100.00%
Acreage of Commercial Portion	9.67	2.03%
Acreage of Industrial Portion	441.53	92.72%
Acreage of Residential Portion	25.00	5.25%
Total of Residential and Commercial	476.20	100.00%

Commercial, Industrial and Residential is ≥ 50% of land area

TEST 4: **TEST MET: Yes**

Project costs for newly platted residential area provide that one of the following applies:

-Housing density of at least 3 units per acre
-Location in a "conservation subdivision"
-Located in a "traditional neighborhood development"

ANALYSIS	
Acreage of Residential Portion	9.90
Units planned in residential development	45
Units per Acre	4.55

> 3 units per acre

(1) Analysis is based on City of Whitewater's Proposed TID Land Use & Projected Land Value Analysis prepared by Walworth County Economic Development Alliance, Inc.
(2) Estimated 1/1/07 Equalized Value, per City.

Prepared by Robert W. Baird & Co. Incorporated S:\municipalities\whitewater cy wtf\tf new summary\tf mixed use tests whitewater cy 090107.xls rtf 8/2/2007

3 ECONOMIC FEASIBILTY STUDY

The City of Whitewater is located in both Jefferson and Walworth County and is a community of approximately 14,000 in population.

The charts and exhibits on the following pages demonstrate that the City will be able to obtain the funds necessary to implement the updated and amended projects in the Plan and that the revenue from the District will be sufficient to pay for them. Charts I and II on the following pages project, respectively, the City's equalized value, and the full faith and credit borrowing capacity of the City. City financial advisors, Robert W. Baird and Company have provided equalized valuation projections based upon the following methodology:

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

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

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

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

DEVELOPMENT ASSUMPTIONS

The following development projections have been made by the City in consultation with the Walworth County Economic Development Alliance (WCEDA).

The preceding cash flow pro-forma analysis by Robert W. Baird and Company reflects (1) the WCEDA projection based upon maximum development build-out given current City zoning requirements and (2) the minimum required increment to make the proposed TID cash flow.

DRAFT
Date of Analysis: 8/2/2007
Scenario 1: Construction Increment Based on WCEDA Study

BAIRD

City of Whitewater
Tax Increment District 8 (Mixed-Use) -- Jefferson County
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	2.50%
2006 Gross Tax Rate (per $1000 Equalized Value)	$18.05
Annual Adjustment to tax rate	0.00%
Investment rate for Proceeds	4.50%

Example New Issue	
$15,530,000	
Example Financing	
Dated March 1, 2008	
Amount for Projects	$10,792,000
Deposit to DSR Fund	$1,553,000
Cap. Interest thru 3/1/11	$2,795,400
Cost of Issuance (est.)	$388,250
Rounding	$1,350

Background Data						Revenues			Expenditures					TID Status		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
Val. Date	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Principal	Interest	Debt Service	Other Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery
	(January 1)		(2)						(9/1)	(3/1 & 9/1) AVG= 6.00%		(3)			(December 31)	
Estimated Base Value (1) 2007	$119,185															
2007	$119,185			$0	$18.05	$0	$0	$0					$0	$0	$0	
2008	$119,185	$2,980	$154,733,735	$154,736,714	$18.05	$0	$0	$0				$25,000	$25,000	$2,770,400	$2,770,400	
2009	$154,855,899	$3,871,397	$154,733,735	$313,341,846	$18.05	$0	$124,668	$124,668		$1,397,700	$1,397,700	$25,000	$1,422,700	($1,298,032)	$1,472,368	
2010	$313,461,031	$7,836,526	$154,733,735	$475,912,106	$18.05	$2,792,998	$66,257	$2,859,254		$931,800	$931,800	$25,000	$956,800	$1,902,454	$3,374,822	
2011	$476,031,292	$11,900,782	$154,733,735	$642,546,623	$18.05	$5,655,820	$151,867	$5,807,687		$931,800	$931,800	$25,000	$956,800	$4,850,887	$8,225,710	
2012	$642,665,808	$16,066,645	$154,733,735	$813,347,003	$18.05	$8,590,214	$370,157	$8,960,370	$605,000	$931,800	$1,536,800	$25,000	$1,561,800	$7,398,570	$15,624,280	Expenditures Recovered
2013	$813,466,188	$20,336,655	$154,733,735	$988,417,392	$18.05	$11,597,967	$703,093	$12,301,059	$640,000	$895,500	$1,535,500	$25,000	$1,560,500	$10,740,559	$26,364,839	Expenditures Recovered
2014	$988,536,577	$24,713,414	$154,733,735	$1,167,864,541	$18.05	$14,680,913	$1,186,418	$15,867,331	$680,000	$857,100	$1,537,100	$25,000	$1,562,100	$14,305,231	$40,670,070	Expenditures Recovered
2015	$1,167,983,726	$29,199,593	$154,733,735	$1,351,797,869	$18.05	$17,840,934	$1,830,153	$19,671,087	$720,000	$816,300	$1,536,300	$25,000	$1,561,300	$18,109,787	$58,779,857	Expenditures Recovered
2016	$1,351,917,054	$33,797,926	$154,733,735	$1,540,329,530	$18.05	$21,079,955	$2,645,094	$23,725,049	$765,000	$773,100	$1,538,100	$25,000	$1,563,100	$22,161,949	$80,941,806	Expenditures Recovered
2017	$1,540,448,715	$38,511,218	$154,733,735	$1,733,574,482	$18.05	$24,399,952	$3,642,381	$28,042,333	$810,000	$727,200	$1,537,200	$25,000	$1,562,200	$26,480,133	$107,421,939	Expenditures Recovered
2018	$1,733,693,667	$43,342,342	$154,733,735	$1,931,650,558	$18.05	$27,802,948	$4,833,987	$32,636,935	$860,000	$678,600	$1,538,600	$25,000	$1,563,600	$31,073,335	$138,495,274	Expenditures Recovered
2019	$1,931,769,743	$48,294,244	$154,733,735	$2,134,678,536	$18.05	$31,291,019	$6,232,287	$37,523,307	$910,000	$627,000	$1,537,000	$25,000	$1,562,000	$35,961,307	$174,456,581	Expenditures Recovered
2020	$2,134,797,721	$53,369,943		$2,188,048,479	$18.05	$34,866,293	$7,850,546	$42,716,839	$965,000	$572,400	$1,537,400	$25,000	$1,562,400	$41,154,439	$215,611,019	Expenditures Recovered
2021	$2,188,167,664	$54,704,192		$2,242,752,671	$18.05	$38,530,948	$9,702,496	$48,233,443	$1,020,000	$514,500	$1,534,500	$25,000	$1,559,500	$46,673,943	$262,284,963	Expenditures Recovered
2022	$2,242,871,856	$56,071,796		$2,298,824,467	$18.05	$39,494,275	$11,802,823	$51,297,098	$1,085,000	$453,300	$1,538,300	$25,000	$1,563,300	$49,733,798	$312,018,761	Expenditures Recovered
2023	$2,298,943,652	$57,473,591		$2,356,298,059	$18.05	$40,481,686	$14,040,844	$54,522,530	$1,150,000	$388,200	$1,538,200	$25,000	$1,563,200	$52,959,330	$364,978,091	Expenditures Recovered
2024	$2,356,417,244	$58,910,431		$2,415,208,490	$18.05	$41,493,782	$16,424,014	$57,917,796	$1,215,000	$319,200	$1,534,200	$25,000	$1,559,200	$56,358,596	$421,336,687	Expenditures Recovered
2025	$2,415,327,675	$60,383,192		$2,475,591,682	$18.05	$42,531,180	$18,960,151	$61,491,331	$1,290,000	$246,300	$1,536,300	$25,000	$1,561,300	$59,930,031	$481,266,718	Expenditures Recovered
2026	$2,475,710,867	$61,892,772		$2,537,484,453	$18.05	$43,594,513	$21,657,002	$65,251,516	$1,365,000	$168,900	$1,533,900	$25,000	$1,558,900	$63,692,616	$544,959,333	Expenditures Recovered
2027	$2,537,603,638	$63,440,091		$2,600,924,544	$18.05	$44,684,430	$24,523,170	$69,207,600	$1,450,000	$87,000	$1,537,000	$25,000	$1,562,000	$67,645,600	$612,604,933	Expenditures Recovered
		$744,119,730	$1,856,804,814			$491,409,825	$146,747,408	$638,157,233	$15,530,000	$12,317,700	$27,847,700	$500,000	$28,347,700			

2007 TID Inception
2022 Final Year to Incur TIF Related Costs
2027 Maximum Legal Life of TID (20 Years)

(1) Estimated Base Value represents estimated 1/1/07 Equalized Value, per City
(2) Hypothetical Increment based on City of Whitewater's Proposed TID Land Use & Projected Land Value Analysis prepared by Walworth County Economic Development Alliance, Inc.
(3) Represents Estimated City/CDA Administration Costs, per City. Assumes cost is spread evenly over the life of the TID

Prepared by Robert W. Baird & Co. Incorporated [illegible]

DRAFT
Date of Analysis: 8/2/2007
Scenario 2: Estimated Minimum Required Construction Increment

BAIRD

City of Whitewater
Tax Increment District 8 (Mixed-Use) -- Jefferson County
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	2.50%
2006 Gross Tax Rate (per $1000 Equalized Value)	$18.05
Annual Adjustment to tax rate	0.00%
Investment rate for Proceeds	4.50%

Example New Issue	
$15,530,000	
Example Financing	
Dated March 1, 2008	
Amount for Projects	$10,792,000
Deposit to DSR Fund	$1,553,000
Cap. Interest thru 3/1/11	$2,795,400
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Background Data						Revenues			Expenditures					TID Status		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
Val. Date	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Principal	Interest	Debt Service	Other Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery
	(January 1)		(2)						(9/1)	(3/1 & 9/1) AVG= 6.00%		(3)			(December 31)	
Estimated Base Value (1) 2007	$119,185															
2007	$119,185			$0	$18.05	$0	$0	$0					$0	$0	$0	
2008	$119,185	$2,980	$8,000,000	$8,002,980	$18.05	$0	$0	$0				$25,000	$25,000	$2,770,400	$2,770,400	
2009	$8,122,165	$203,054	$8,000,000	$16,206,034	$18.05	$0	$124,668	$124,668		$1,397,700	$1,397,700	$25,000	$1,422,700	($1,298,032)	$1,472,368	
2010	$16,325,219	$408,130	$8,000,000	$24,614,164	$18.05	$144,454	$66,257	$210,710		$931,800	$931,800	$25,000	$956,800	($746,090)	$726,278	
2011	$24,733,249	$618,334	$8,000,000	$33,232,498	$18.05	$292,519	$32,683	$325,201		$931,800	$931,800	$25,000	$956,800	($631,599)	$94,680	
2012	$33,351,683	$833,792	$8,000,000	$42,066,290	$18.05	$444,286	$4,261	$448,546	$605,000	$931,800	$1,536,800	$25,000	$1,561,800	($1,113,254)	($1,018,574)	
2013	$42,185,475	$1,054,637	$8,000,000	$51,120,927	$18.05	$599,847	$0	$599,847	$640,000	$895,500	$1,535,500	$25,000	$1,560,500	($960,653)	($1,979,227)	
2014	$51,240,112	$1,281,003	$8,000,000	$60,401,930	$18.05	$759,297	$0	$759,297	$680,000	$857,100	$1,537,100	$25,000	$1,562,100	($802,803)	($2,782,031)	
2015	$60,521,115	$1,513,028	$8,000,000	$69,914,958	$18.05	$922,733	$0	$922,733	$720,000	$816,300	$1,536,300	$25,000	$1,561,300	($638,567)	($3,420,598)	
2016	$70,034,143	$1,750,854	$8,000,000	$79,665,811	$18.05	$1,090,255	$0	$1,090,255	$765,000	$773,100	$1,538,100	$25,000	$1,563,100	($472,845)	($3,893,443)	
2017	$79,784,996	$1,994,625	$8,000,000	$89,660,436	$18.05	$1,261,965	$0	$1,261,965	$810,000	$727,200	$1,537,200	$25,000	$1,562,200	($300,235)	($4,193,678)	
2018	$89,779,621	$2,244,491	$8,000,000	$99,904,927	$18.05	$1,437,968	$0	$1,437,968	$860,000	$678,600	$1,538,600	$25,000	$1,563,600	($125,632)	($4,319,310)	
2019	$100,024,112	$2,500,603	$8,000,000	$110,405,529	$18.05	$1,618,371	$0	$1,618,371	$910,000	$627,000	$1,537,000	$25,000	$1,562,000	$56,371	($4,262,940)	
2020	$110,524,715	$2,763,118		$113,168,647	$18.05	$1,803,284	$0	$1,803,284	$965,000	$572,400	$1,537,400	$25,000	$1,562,400	$240,884	($4,022,056)	
2021	$113,287,833	$2,832,196		$116,000,843	$18.05	$1,992,820	$0	$1,992,820	$1,020,000	$514,500	$1,534,500	$25,000	$1,559,500	$433,320	($3,588,736)	
2022	$116,120,028	$2,903,001		$118,903,844	$18.05	$2,042,694	$0	$2,042,694	$1,085,000	$453,300	$1,538,300	$25,000	$1,563,300	$479,394	($3,109,342)	
2023	$119,023,029	$2,975,576		$121,879,420	$18.05	$2,093,815	$0	$2,093,815	$1,150,000	$388,200	$1,538,200	$25,000	$1,563,200	$530,615	($2,578,727)	
2024	$121,998,605	$3,049,965		$124,929,385	$18.05	$2,146,214	$0	$2,146,214	$1,215,000	$319,200	$1,534,200	$25,000	$1,559,200	$587,014	($1,991,712)	
2025	$125,048,570	$3,126,214		$128,055,599	$18.05	$2,199,924	$0	$2,199,924	$1,290,000	$246,300	$1,536,300	$25,000	$1,561,300	$638,624	($1,353,089)	
2026	$128,174,784	$3,204,370		$131,259,969	$18.05	$2,254,975	$0	$2,254,975	$1,365,000	$168,900	$1,533,900	$25,000	$1,558,900	$696,075	($657,013)	
2027	$131,379,154	$3,284,479		$134,544,447	$18.05	$2,311,404	$0	$2,311,404	$1,450,000	$87,000	$1,537,000	$25,000	$1,562,000	$749,404	$92,390	Expenditures Recovered
		$38,544,447	$96,000,000			$25,416,823	$227,868	$25,644,690	$15,530,000	$12,317,700	$27,847,700	$500,000	$28,347,700			

2007 TID Inception
2022 Final Year to Incur TIF Related Costs
2027 Maximum Legal Life of TID (20 Years)

(1) Estimated Base Value represents estimated 1/1/07 Equalized Value, per City
(2) Hypothetical Increment based on minimum increment required to support TID project costs
(3) Represents Estimated City/CDA Administration Costs, per City. Assumes cost is spread evenly over the life of the TID

Includes Capitalized Interest

Prepared by Robert W. Baird & Co. Incorporated [illegible]

WALWORTH COUNTY
ECONOMIC DEVELOPMENT ALLIANCE, INC

PROJECT: CITY OF WHITEWATER, PROPOSED TID DISTRICTS

District: 8- Recommended TIF Classification- Mixed Use

General Comment: Approximately 33% of the proposed TID is in a floodplain

Parcel #	Acres	Parcel/ Zoning	Current Allowed Uses	Developable Acres	Comment
292-0515-3423-002	54.446	M1	Manufacturing	27.76	Approximately 15% of the parcel is floodplain Zoning: No change in zoning Density: 1,209,225 s.f. of developable space
004-0515-3311-000	39.023	A	Agriculture	8.18	Approximately 35% of parcel is floodplain Zoning: Change zoning to M1 Density: 356,757 s.f. of developable space
004-0515-2844-000	40	A	Agriculture	24	Zoning: Change zoning to M1 Density: 25,090,560 s.f. of developable space
004-0515-3314-000	21.686	A	Agriculture	13.01	Zoning: Change zoning to M1 Density: 566,715 s.f. of developable space
004-0515-3422-000	9.669	A	Agriculture	3.86	Approximately 60% of parcel is floodplain Zoning: Change zoning to B2 and/or B3 Density: 168,141 s.f. of developable space
004-0515-3421-000	39.12	A	Agriculture	17.15	Approximately 25% of parcel is floodplain Zoning: Change zoning to M1 Density: 747,054 s.f. of developable space
004-0515-3424-000	16.266	A	Agriculture	5.85	Approximately 40% of parcel is floodplain Zoning: Change zoning to M1 Density: 254,826 s.f. of developable space
004-0515-3413-000	25	A	Agriculture	9.90	Approximately 33% of parcel is floodplain Zoning: Change zoning to R1 Density: 421,244 s.f. of developable space
004-0515-3412-000	39.983	A	Agriculture	17.53	Approximately 25% of parcel is floodplain Zoning: Change zoning to M1 Density: 763,607 s.f. of developable space
004-0515-3414-000	20.56	A	Agriculture	3.08	Approximately 75% of parcel is floodplain Zoning: Change zoning to M1 Density: 134,165 s.f. of developable space
004-0515-3411-000	29.553	A	Agriculture	14.19	Approximately 20% of parcel is floodplain Zoning: Change zoning to M1 Density: 617,680 s. f. of developable space
004-0515-2842-000	26.667	A	Agriculture	16	Zoning: Change zoning to M1 Density: 696,960 s.f. of developable space
004-0515-2841-000	40	A	Agriculture	24	Zoning: Change zoning to M1 Density: 1,045,440 s.f. of developable space
04-0515-2843-001	26.666	A	Agriculture	9.59	Approximately 40% of parcel is floodplain Zoning: Change zoning to M1 Density: 417,740 s.f. of developable space
292-0515-3313-000	44.06	A	Agriculture	26.43	Zoning: Change to M1 Density: 1,151,291 s.f. of developable space
292-0515-3314-002	5.5	A	Agriculture	3.3	Zoning: Change to M1 Density: 143,748 s.f. of developable space

City of Whitewater
Proposed TID #8

Parcel # 292-0515-3423-002		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	27.76	$ 832,800				$ 832,800
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 832,800
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	1,209,225	$ 66,507,375				$ 66,507,375
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 66,507,375
			Summary Value			
					Projected Land Values	$ 832,800
					Projected Construction Values	$ 66,507,375
					GROSS PROJECTED VALUES	$ 67,340,175

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3413-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial		$ -				$ -
Retail/Comm			$ -			$ -
Single Family	9.9			$ 346,500.00		$ 346,500
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 346,500
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial		$ -				$ -
Retail/Comm			$ -			$ -
Single Family	84,150			$ 12,622,500		$ 12,622,500
Multi-Family					$ -	$ -
				Total Construction Value		$ 12,622,500
			Summary Value			
					Projected Land Values	$ 346,500
					Projected Construction Values	$ 12,622,500
					GROSS PROJECTED VALUES	$ 12,969,000

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3311-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	8.18	$ 245,400				$ 245,400
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 245,400
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	356,757	$ 19,621,635				$ 19,621,635
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 19,621,635
			Summary Value			
					Projected Land Values	$ 245,400
					Projected Construction Values	$ 19,621,635
					GROSS PROJECTED VALUES	$ 19,867,035

City of Whitewater
Proposed TID #8

Parcel # 004-0515-2844-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	24	$ 720,000				$ 720,000
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 720,000
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	25,090,560	$ 1,379,980,800				$ 1,379,980,800
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 1,379,980,800
			Summary Value			
					Projected Land Values	$ 720,000
					Projected Construction Values	$ 1,379,980,800
					GROSS PROJECTED VALUES	$ 1,380,700,800

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3314-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	13.01	$ 390,300				$ 390,300
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 390,300
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	566,715	$ 31,169,325				$ 31,169,325
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 31,169,325
			Summary Value			
					Projected Land Values	$ 390,300
					Projected Construction Values	$ 31,169,325
					GROSS PROJECTED VALUES	$ 31,559,625

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3422-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial		$ -				$ -
Retail/Comm	3.86		$ 837,620			$ 837,620
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 837,620
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial						$ -
Retail/Comm	168,141		$ 10,929,165			$ 10,929,165
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 10,929,165
			Summary Value			
					Projected Land Values	$ 837,620
					Projected Construction Values	$ 10,929,165
					GROSS PROJECTED VALUES	$ 11,766,785

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3421-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	17.15	$ 514,500				$ 514,500
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 514,500
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	747,054	$ 41,087,970				$ 41,087,970
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 41,087,970
			Summary Value			
					Projected Land Values	$ 514,500
					Projected Construction Values	$ 41,087,970
					GROSS PROJECTED VALUES	$ 41,602,470

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3424-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	5.85	$ 175,500				$ 175,500
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 175,500
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	254,826	$ 14,015,430				$ 14,015,430
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 14,015,430
			Summary Value			
					Projected Land Values	$ 175,500
					Projected Construction Values	$ 14,015,430
					GROSS PROJECTED VALUES	$ 14,190,930

City of Whitewater
Proposed TID #8

Parcel # 292-0515-3313-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	26.43	$ 792,900				$ 792,900
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 792,900
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	1,151,291	$ 63,320,994				$ 63,320,994
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 63,320,994
			Summary Value			
					Projected Land Values	$ 792,900
					Projected Construction Values	$ 63,320,994
					GROSS PROJECTED VALUES	$ 64,113,894

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3412-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	17.53	$ 525,900				$ 525,900
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 525,900
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	763,607	$ 41,998,385				$ 41,998,385
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 41,998,385
			Summary Value			
					Projected Land Values	$ 525,900
					Projected Construction Values	$ 41,998,385
					GROSS PROJECTED VALUES	$ 42,524,285

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3414-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	3.08	$ 92,400				$ 92,400
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 92,400
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	134,165	$ 7,379,075				$ 7,379,075
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 7,379,075
			Summary Value			
					Projected Land Values	$ 92,400
					Projected Construction Values	$ 7,379,075
					GROSS PROJECTED VALUES	$ 7,471,475

City of Whitewater
Proposed TID #8

Parcel # 004-0515-3411-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	14.18	$ 425,400				$ 425,400
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 425,400
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	617,680	$ 33,972,400				$ 33,972,400
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 33,972,400
			Summary Value			
					Projected Land Values	$ 425,400
					Projected Construction Values	$ 33,972,400
					GROSS PROJECTED VALUES	$ 34,397,800

City of Whitewater
Proposed TID #8

Parcel # 004-0515-2842-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	16	$ 480,000				$ 480,000
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 480,000
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	696,960	$ 38,332,800				$ 38,332,800
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 38,332,800
			Summary Value			
					Projected Land Values	$ 480,000
					Projected Construction Values	$ 38,332,800
					GROSS PROJECTED VALUES	$ 38,812,800

City of Whitewater
Proposed TID #8

Parcel # 004-0515-2841-000		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	24	$ 720,000				$ 720,000
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 720,000
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	1,045,440	$ 57,499,200				$ 57,499,200
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 57,499,200
			Summary Value			
					Projected Land Values	$ 720,000
					Projected Construction Values	$ 57,499,200
					GROSS PROJECTED VALUES	$ 58,219,200

City of Whitewater
Proposed TID #8

Parcel # 004-0515-2843-001		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	9.59	$ 287,700				$ 287,700
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 287,700
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	417,740	$ 22,975,700				$ 22,975,700
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 22,975,700
			Summary Value			
					Projected Land Values	$ 287,700
					Projected Construction Values	$ 22,975,700
					GROSS PROJECTED VALUES	$ 23,263,400

City of Whitewater
Proposed TID #8

Parcel # 292-051-3314-002		Projected Land Values				
		Industrial	Retail/ Commercial	Single Family	Multi- Family	Total Land $$
	Acres	$ 30,000	$ 217,000	$ 35,000	$ 150,000	
Industrial	3.3	$ 99,000				$ 99,000
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
					TOTAL LAND VALUES	$ 99,000
		Construction Values (PSF)				
Construction Values (PSF)		Industrial-Moderate	Retail/ Commercial	Single Family	Multi- Family	Total Construction Value
	Sq. Feet	$ 55.00	$ 65.00	$ 150.00	$ 130.00	
Industrial	143748	$ 7,906,140				$ 7,906,140
Retail/Comm			$ -			$ -
Single Family				$ -		$ -
Multi-Family					$ -	$ -
				Total Construction Value		$ 7,906,140
			Summary Value			
					Projected Land Values	$ 99,000
					Projected Construction Values	$ 7,906,140
					GROSS PROJECTED VALUES	$ 8,005,140

4 DETAILED LIST OF PROJECT COSTS

A detailed listing of the projects that the City may undertake within the proposed TID is found below. All costs are based on 2007 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2007 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implements, without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

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

PROPOSED TID PROJECT NO. 8 COST ESTIMATES

Street Construction, Improvements, Amenities and Row Acquisition	$2,542,000
Water and Sanitary Sewer Extensions	$1,290,000
Land Acquisition	$4,560,000
Development Incentives	$2,000,000
Site Grading/Development	$ 400,000
*Administration City/CDA	$ 500,000
Total	$11,292,000

* NOTE: The City has estimated normal administrative costs of $25,000 for each year that the proposed TID will be in existence (20 years).

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

PLAN IMPLEMENTATION

Projects identified will provide the necessary anticipated governmental services to the proposed TID area. It is anticipated these improvements will be made in 2008 and in subsequent years. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses. The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective. In any event, all additional project costs are to be incurred within the period specified in Section 66.1106(6)(am) of the Wisconsin Statutes.

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

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

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

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

6 ESTIMATE OF ADDITIONAL TERRITORY TO BE DEVOTED TO RETAIL BUSINESS

Pursuant to Section 66.1105(5)(b)(6)(am)1 of the Wisconsin State Statutes the City estimates that less than 10% of the territory within the District might be devoted to retail business at the end of the District's maximum expenditure period.

7 ADDITIONAL TERRITORY – ANNEXED PROPERTY

All of the properties proposed for inclusion within the District were annexed by the City on or after January 1, 2007. To satisfy the requirements of Section 66.1105(4)(gm)1 Wis. Stats., the City pledges to pay the Town of Cold Springs (Jefferson County) for the next five years an amount equal to the property taxes levied on the annexed properties by the Town at the time of the annexation.

8 A LIST OF ESTIMATED NON-PROJECT COSTS

Anticipated construction by private parties within the proposed TID is not available at this time.

9 PROPOSED CHANGES IN ZONING ORDINANCES

The City of Whitewater anticipates that a portion of the proposed TID will be rezoned prior to development. No other changes in the zoning ordinances are anticipated by the City of Whitewater at this time.

10 PROPOSED CHANGES IN MASTER PLAN, BUILDING CODES AND CITY OF WHITEWATER ORDINANCES

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

11 RELOCATION

No relocation of residents and/or businesses is proposed in conjunction with this Plan.

12 ORDERLY DEVELOPMENT OF THE CITY OF WHITEWATER

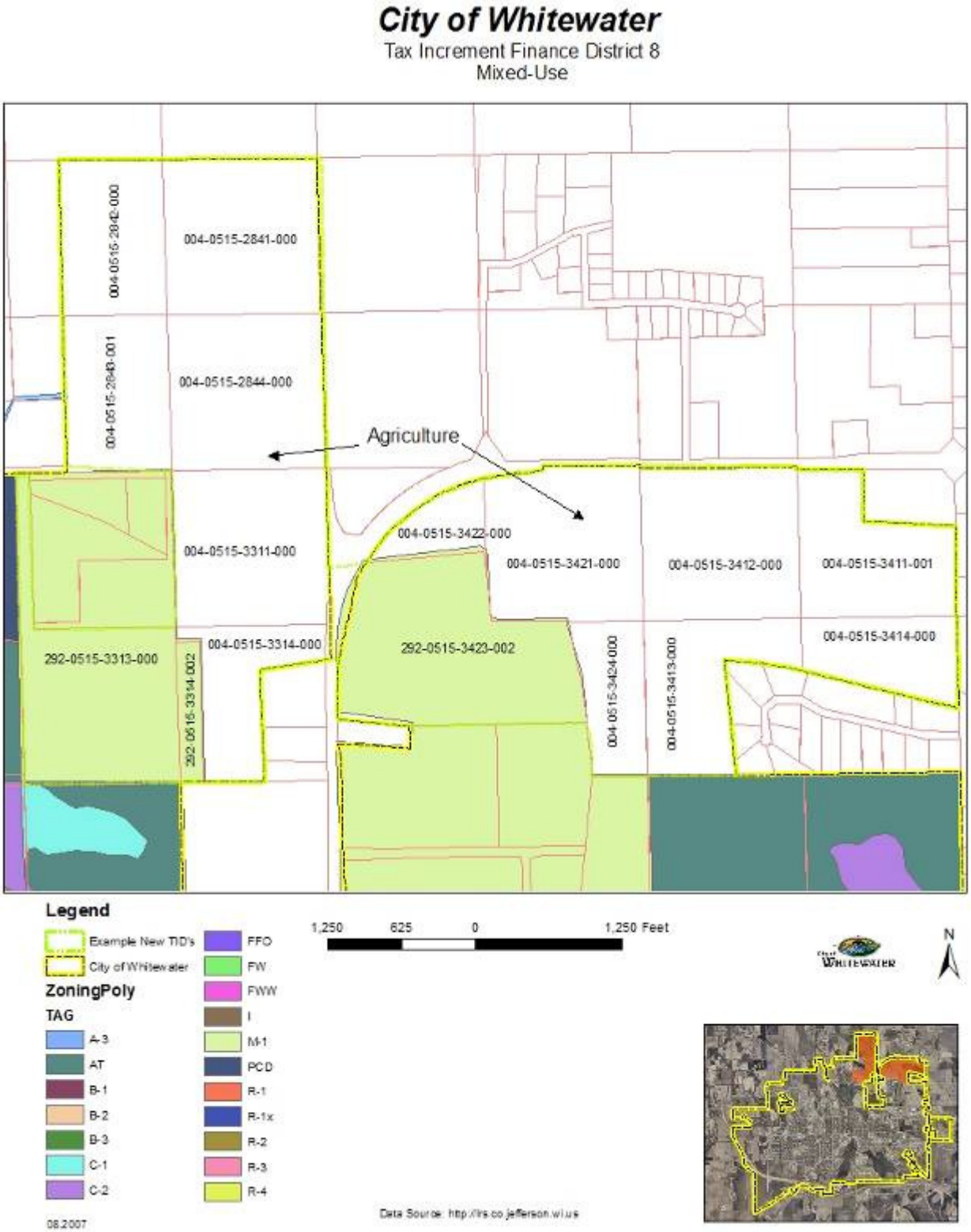
Development of the proposed Whitewater Tax Increment District No. 9 will contribute to the orderly development of the City by providing the opportunity for continued growth in tax base, job opportunities, commercial development and housing.

13 PRELIMINARY PARCEL LIST FOR INCLUSION IN PROPOSED WHITEWATER TID NO. 8

TID 8 Equalized Values - Jefferson County

Tax ID	2007 Assessed Value	2007 Equalized Value	Acres	Current Zone
292-0515-3423-002	$16,300.00	$14,227.11	54.446	M1
292-0515-3313-000	$0.00	$0.00	44.060	M1
292-0515-3314-002	$0.00	$0.00	5.500	M1
004-0515-3311-000	$9,400.00	$11,004.49	39.023	A
004-0515-2844-000	$22,600.00	$11,280.00	40.000	A
004-0515-3314-000	$5,200.00	$6,115.45	21.686	A
004-0515-3422-000	$2,300.00	$2,726.38	9.668	A
004-0515-3421-000	$9,400.00	$10,749.84	38.120	A
004-0515-3424-000	$5,500.00	$4,587.01	16.266	A
004-0515-3413-000	$6,800.00	$7,050.00	25.000	A
004-0515-3412-000	$245,600.00	$10,993.21	38.983	A
004-0515-3414-000	$5,000.00	$5,797.92	20.560	A
004-0515-3411-000	$205,900.00	$8,333.95	29.553	A
004-0515-2842-000	$6,500.00	$7,520.09	26.667	A
004-0515-2841-000	$9,200.00	$11,280.00	40.000	A
004-0515-2843-001	$6,500.00	$7,519.81	26.666	A
	$556,200.00	**$119,185.25**		

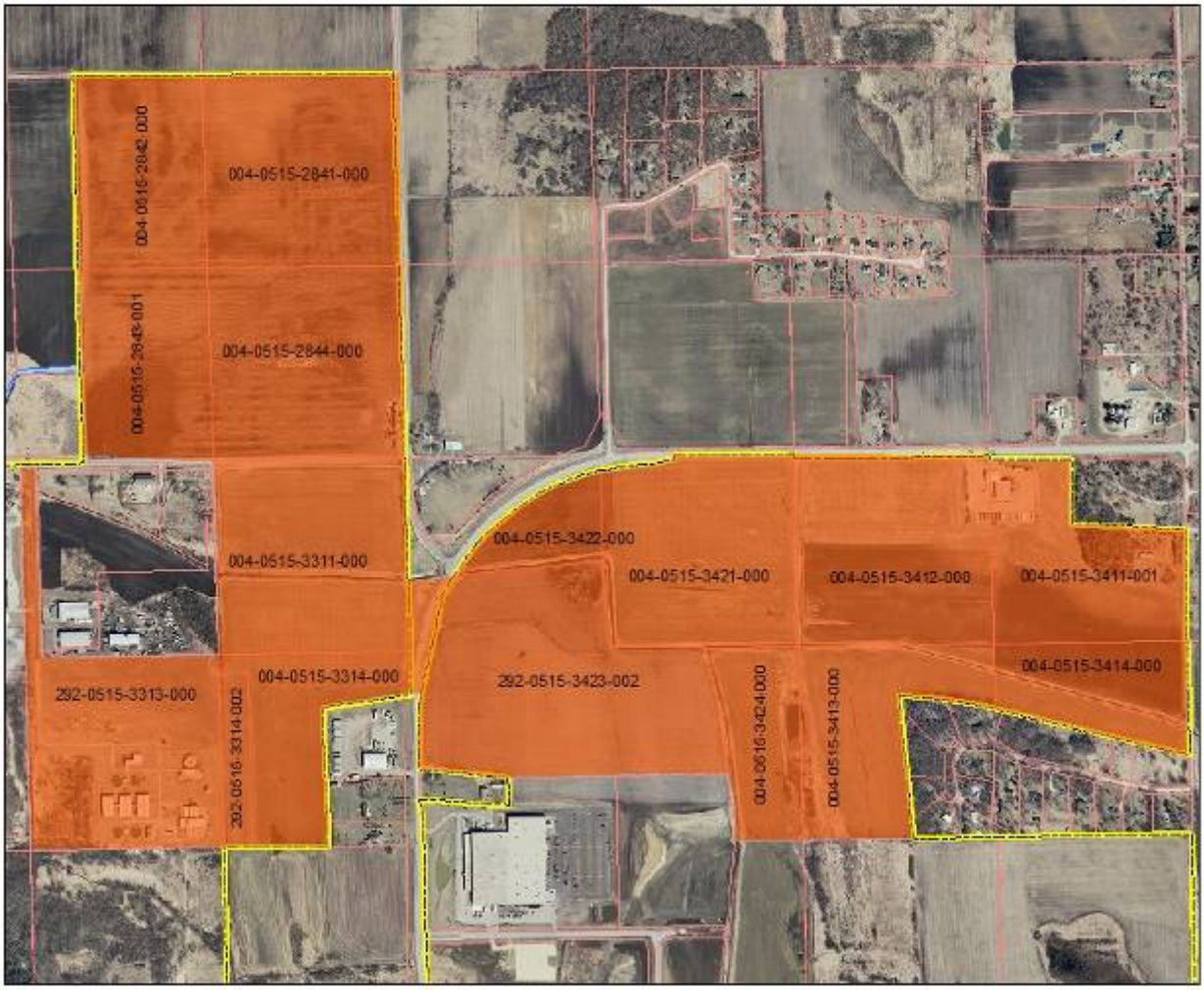
14 MAP SHOWING EXISTING USES AND CONDITIONS



15 MAP IDENTIFYING THE DISTRICT BOUNDARIES

City of Whitewater

Tax Increment Finance District 8
Mixed-Use



1,250 625 0 1,250 Feet

N

Legend

Example New TID's

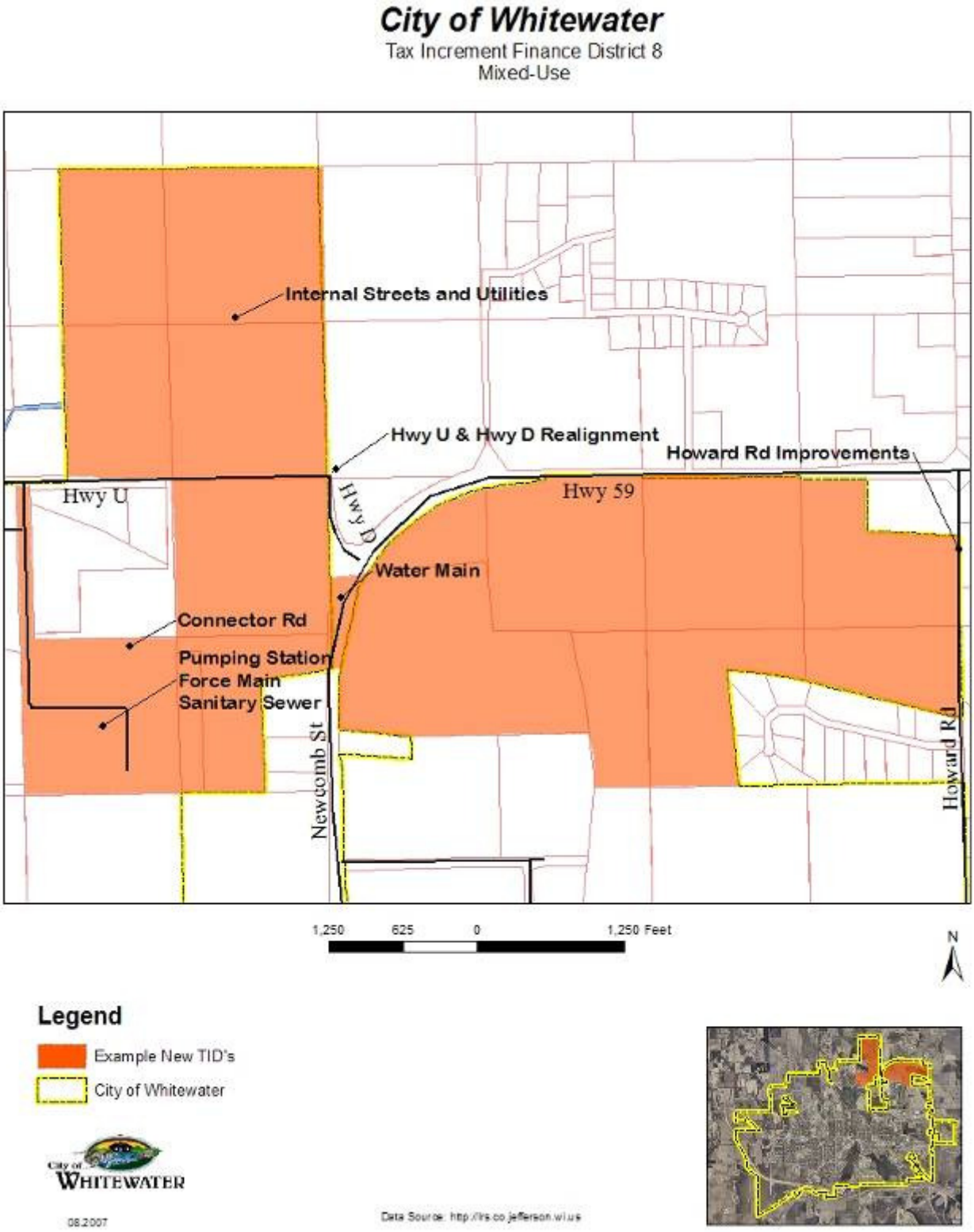
City of Whitewater

City of WHITEWATER

08.2007

Data Source: http://rs.co.jefferson.wi.us

16 MAP SHOWING PROPOSED PROJECTS & IMPROVEMENTS



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

Harrison, Williams,
McDonell & Swatek, LLP
ATTORNEYS AT LAW

MARTIN W. HARRISON
WALLACE K. MCDONELL

martinh@hmattys.com
wkm@hmattys.com

452 W. Main Street
P.O. Box 59
Whitewater, WI 53190
262-473-7900
FACSIMILE
262-473-7906

ANDREW FARR ALLEN
(1946-2003)
DAVID C. WILLIAMS
TIMOTHY P. SWATEK

Offices also in:
Lake Geneva

August 1, 2007

Mr. Kevin Brunner
City Manager
P. O. Box 178
Whitewater, WI 53190

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

Dear Kevin:

As City Attorney for the City of Whitewater, I have reviewed the Project Plan document and various resolutions passed by the City Council, Community Development Authority, and Joint Review Board regarding the amendment of Tax Incremental District No. 8 located in the City. In my opinion, the Project Plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

Yours truly,

HARRISON, WILLIAMS,
MCDONELL & SWATEK, LLP

Wallace K. McDonell

Wallace K. McDonell
(State Bar No. 01008713)

WKM:slm
cc: Mary Nimm

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