

**Project Plan
for the Creation of
Tax Incremental District No. 16
in the
CITY OF RACINE, WISCONSIN**

UPTOWN



October 7, 2008

Initial Joint Review Board Meeting Held:

August 20, 2008

Public Hearing Held:

August 27, 2008

Plan Commission Consideration:

August 27, 2008

Common Council Consideration:

October 7, 2008

Joint Review Board Consideration:

October 23, 2009



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Tax Incremental District No. 16 Creation Project Plan

City of Racine Officials

Common Council

| | |
|----------------------|----------------|
| John Dickert | Mayor |
| Jeff Coe | Council Member |
| Robert L. Anderson | Council Member |
| Michael D. Shields | Council Member |
| Jim Kaplan | Council Member |
| David L. Maack | Council Member |
| Sandy Weidner | Council Member |
| Raymond DeHahn | Council Member |
| Q.A. Shakoor, II | Council Member |
| Kelli Stein | Council Member |
| Gregory T. Holding | Council Member |
| Aron Wisneski | Council Member |
| James Spangenberg | Council Member |
| Ronald D. Hart | Council Member |
| Robert Mozol | Council Member |
| Terrence A. McCarthy | Council Member |

City Staff

| | |
|-----------------------|---------------------------|
| Thomas Friedel | City Administrator |
| Janice Johnson-Martin | City Clerk |
| Robert Weber | City Attorney |
| David Brown | City Finance Director |
| Brian F. O'Connell | City Development Director |

Plan Commission

| | |
|---------------------------|-------------------------------|
| Mayor John Dickert, Chair | Brian F. O'Connell, Secretary |
| Elaine Sutton-Ekes | Brent Oglesby |
| Vincent Esqueda | Eric Marcus |
| Alderman Greg Holding | C. Judley Wyant, Atty. |

Joint Review Board

Mayor John Dickert

Chairman Douglas Stansil

Mark Zlevor

David J. Hazen

John Engel

City Representative

Racine County

Gateway Technical College District

Racine Unified School District

Public Member

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EXECUTIVE SUMMARY

DESCRIPTION OF DISTRICT

- Type of District, Size and Location. TID No. 16, comprising approximately 60 acres, is proposed to be created as a “rehabilitation or conservation district” based on a finding that at least 50% of the property within the District, by area, meets the condition of being in need of rehabilitation or conservation. A map of the proposed District boundaries is located in Section 3 of this plan.
- Estimated Total Project Expenditures. The City anticipates making total expenditures in the District of approximately \$3,800,000 to undertake the projects listed in this Project Plan, of which, \$3,100,000 would be declared as eligible project costs reimbursable with tax increments, and the balance of \$700,000 being paid from other sources of funds. The City anticipates completing the projects in six phases. The intent of the City is to undertake projects as redevelopment and development opportunities arise; therefore, the phasing contained in this plan will be adjusted accordingly. The Expenditure Period of this District is 22 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed with proceeds from General Obligation Notes or Bonds issued by the City, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the City. A discussion and listing of other possible financing mechanisms, as well as a summary of project financing by phase is located in Section 10 of this plan.
- Economic Development. As a result of the creation of this District, the City projects that additional land and improvements value of approximately \$12,500,000 will be created as a result of new development, redevelopment, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.
- Expected Termination of District. Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2023; 14 years earlier than the 27 year maximum life of this District. The City may, however, choose to amend the Project Plan of the District in the future to undertake additional projects if additional redevelopment and development opportunities emerge that require TIF assistance.

SUMMARY OF FINDINGS

As required by s.66.1105 Wis. Stats., and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That “but for” the creation of this District, the redevelopment and development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City.** In making this determination, the City has considered the following information:
 - Many properties within the proposed District are in need of rehabilitation and conservation. These activities will not occur due solely to private investment. It is the judgment of the City that the use of TIF will be required to provide the necessary infrastructure and inducements to encourage redevelopment and development in the District consistent with that desired by the City.
 - The City’s “Uptown Study” provides further documentation as to the conditions within the District and the need for rehabilitation of properties and buildings.
2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the City has considered the following information:
 - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.
 - The development expected to occur within the District would create 7 residential units, providing housing opportunities for workers.
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**
 - If approved, the District creation would become effective for valuation purposes as of January 1, 2009. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2009 would be collected by the Tax Increment District and used to repay the costs of TIF-eligible projects undertaken within the District.
 - Since the development expected to occur is unlikely to take place without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the City reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments

estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work within the meaning of Section 66.1337(2m)(b) of the Wisconsin Statutes. Furthermore, any property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Section 66.1105(4)(gm)1 of the Wisconsin State Statutes.
5. The District is declared to be a rehabilitation or conservation district based on the identification and classification of the property included within the district.
6. The project costs relate directly to promoting rehabilitation of the area consistent with the purpose for which the District is created.
7. The improvements to be made within the District are likely to enhance significantly the value of substantially all of the other real property in the District.
8. The equalized value of taxable property of the District plus the value increment of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that 43.7% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin Statutes.
10. The Project Plan for the District in the City is feasible, and is in conformity with the master plan of the City.

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TYPE & GENERAL DESCRIPTION OF DISTRICT

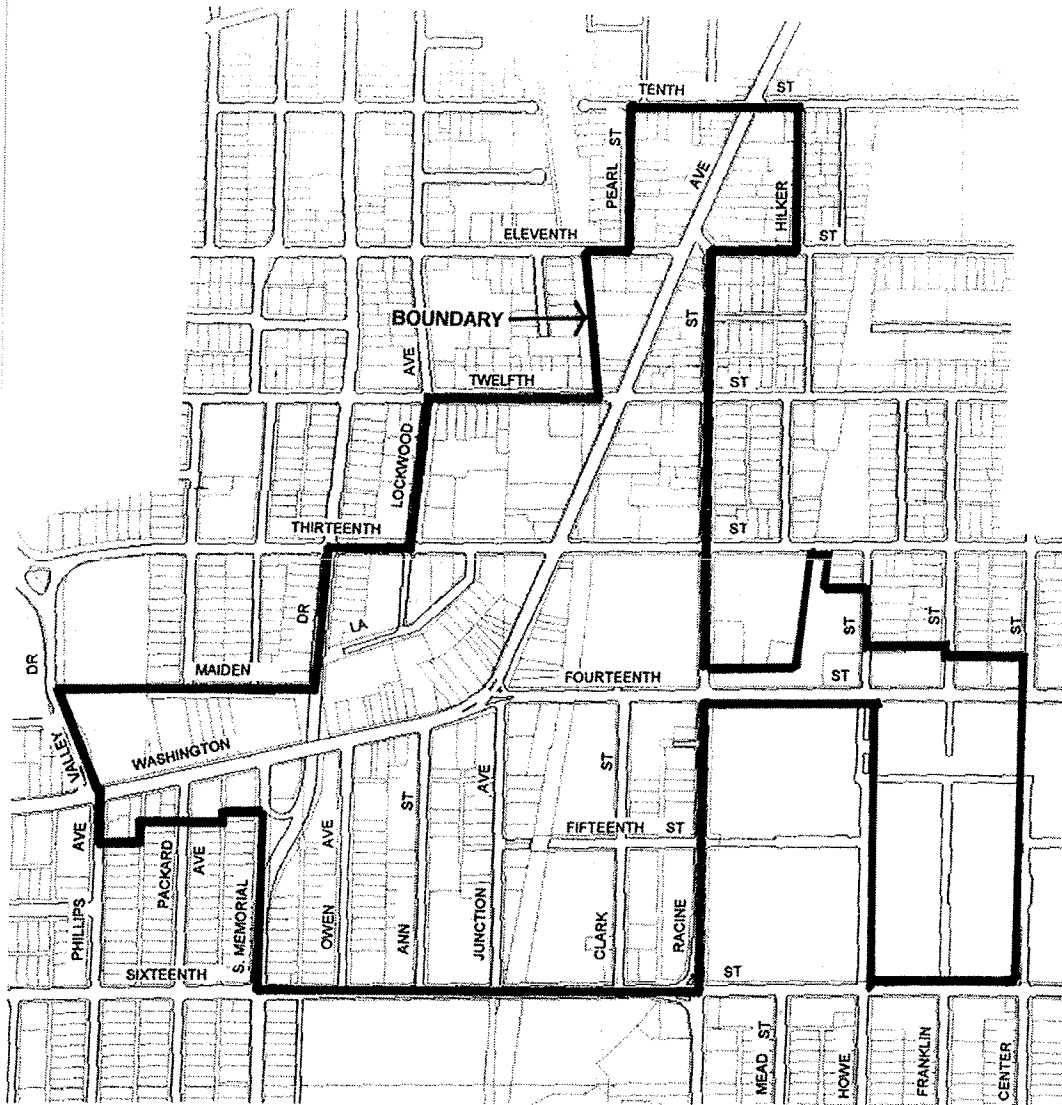
Tax Incremental District No. 16 (the "District") is being created by the City of Racine under the authority provided by Wisconsin Statute Section 66.1105. The District is created as a "Rehabilitation or Conservation District" based upon a finding that at least 50%, by area, of the real property within the District is in need of rehabilitation or conservation work, as defined in Section 66.1337(2m)(a) (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). The City has previously determined and documented that at least 50%, by area, of the properties within the District as in need of rehabilitation or conservation, and relies on this previous action as the basis for making the above finding.

Property standing vacant for seven years immediately preceding adoption of the Creation Resolution for this District will not comprise more than 25% of the area in the District in compliance with Section 66.1105(4)(gm)1. of the Wisconsin State Statutes. A calculation demonstrating compliance with this test is found as part of the Preliminary Parcel List in Section 5 of this plan.

The City of Racine intends that tax increment financing (TIF) will be used to assure that private development occurs within the District consistent with the City's development and redevelopment objectives. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote development and redevelopment within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the City. The project costs included in this Plan relate directly to the rehabilitation or conservation of areas in the District consistent with the purpose for which the District is created.

3

MAP OF PROPOSED DISTRICT BOUNDARY



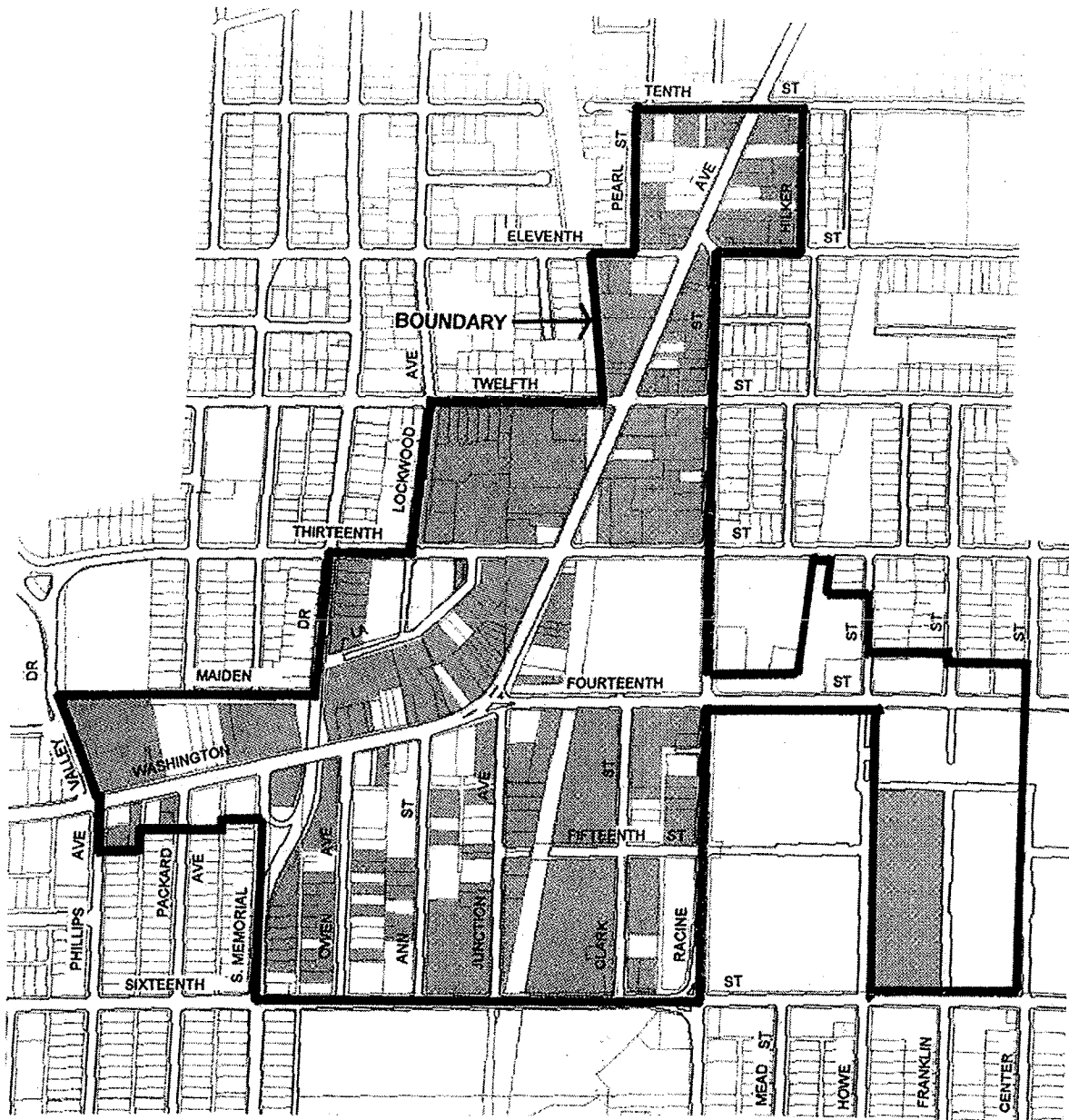
NORTH DCD 8/11/08 jtl

MAP 1. BOUNDARY MAP

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MAPS SHOWING EXISTING USES AND CONDITIONS


See Maps On Following 2 Pages

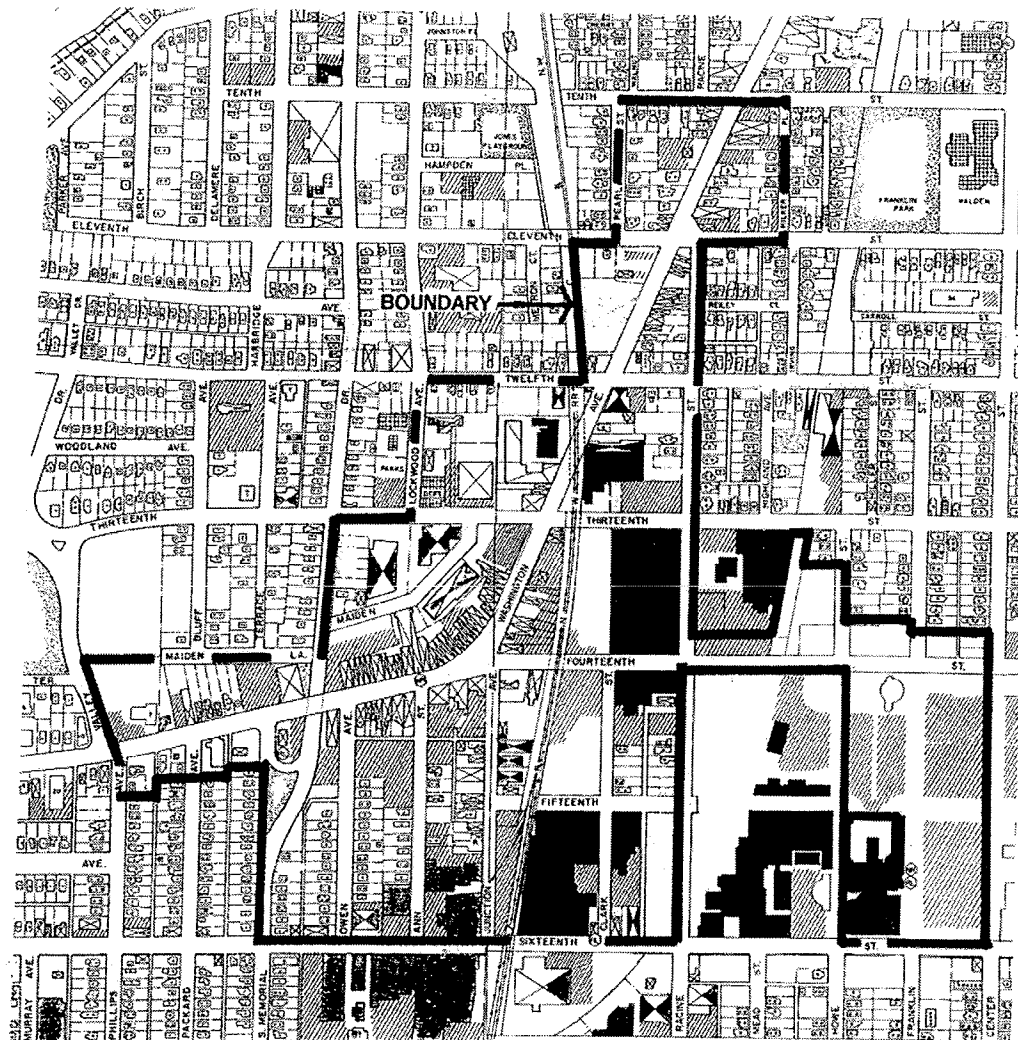


NORTH DCD 8/11/08 jll





MAP 3. CONDITIONS


LEGEND

 PROPERTIES IN NEED OF CONSERVATION OR REHABILITATION



LEGEND

-  RESIDENTIAL
-  COMMERCIAL
-  MANUFACTURING/WAREHOUSING
-  PARKING

 NORTH DCD 8/11/08 jll

MAP 2. EXISTING LAND USES

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PRELIMINARY PARCEL LIST & ANALYSIS

See Parcel List On Following 9 Pages

City of Racine
Tax Increment District No. 16
Preliminary Parcel List

| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE LAND & IMP | ASSESSMENT CLASSIFICATION | LAND RATIO BY CLASS | IMPROVEMENTS RATIO BY CLASS | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------|------------------------|--|-------------------------------|--------------------------|-------------------------|---------------------------------------|------------------------------|------------------------|--------------------------------|-----------------|----------------|---|---------------------------------------|
| 03270000 | 1009 Washington Avenue | PART GILBERT LLC | | 1,400.00 | 95,000.00 | 104,000.00 | 2 - Commercial | 86.11% | 95.04% | 110,243 | 0.110 | 0.030 | 0.030 |
| 03270000 | 1009 Washington Avenue | STANLEY CHARLES - AMIEE | 5,700 | 4,200.00 | 51,300.00 | 55,000.00 | 2 - Commercial | 86.11% | 95.04% | 59,283 | 0.055 | 0.055 | 0.000 |
| 03270000 | 1009 Washington Avenue | MOORE THOMAS C - JAMEL L | | 10,200.00 | 79,000.00 | 93,000.00 | 1 - Residential | 89.20% | 100.65% | 99,717 | 0.075 | 0.075 | 0.030 |
| 03270000 | 1014 Washington Avenue | CAPTER LATHROP III | | 9,200.00 | 63,200.00 | 75,000.00 | 1 - Residential | 89.20% | 100.65% | 78,772 | 0.066 | 0.066 | 0.000 |
| 03272000 | 1020 Washington Avenue | OPPORTUNITIES INDUSTRIES OF WISCONSIN LLC | | 0.00 | 0.00 | 0 | 1 - Residential | 89.20% | 100.65% | 0 | 0.046 | 0.046 | 0.030 |
| 03273000 | 1020 Washington Avenue | TOVEY BENNET S | 15,900 | 0.00 | 0.00 | 0 | 1 - Residential | 89.20% | 100.65% | 0 | 0.225 | 0.225 | 0.000 |
| 03274000 | 1032 Washington Avenue | PERKINS BRUCE S | | 16,800.00 | 59,500.00 | 75,000.00 | 1 - Residential | 89.20% | 100.65% | 50,270 | 0.151 | 0.151 | 0.030 |
| 03275000 | 1052 Washington Avenue | PERKINS BRUCE S | | 19,200.00 | 51,200.00 | 71,000.00 | 1 - Residential | 89.20% | 100.65% | 75,970 | 0.193 | 0.193 | 0.000 |
| 03276000 | 1052 Washington Avenue | BEATTIE BENSON C | | 6,800.00 | 0.00 | 6,800.00 | 2 - Commercial | 86.11% | 95.04% | 2,915 | 0.041 | 0.041 | 0.000 |
| 03277000 | 1052 Washington Avenue | BEATTIE BENSON C | 3,900 | 5,500.00 | 47,500.00 | 55,000.00 | 2 - Commercial | 86.11% | 95.04% | 55,473 | 0.072 | 0.072 | 0.000 |
| 03278000 | 1052 Washington Avenue | BEATTIE BENSON C | | 15,500.00 | 50,500.00 | 66,000.00 | 1 - Residential | 89.20% | 100.65% | 66,460 | 0.204 | 0.204 | 0.000 |
| 03279000 | 1222 11th Street | MAISON O HOMES 2 LLC | | 15,100.00 | 25,900.00 | 41,000.00 | 1 - Residential | 89.20% | 100.65% | 102,272 | 0.103 | 0.103 | 0.000 |
| 03280000 | 1035 Pearl Street | COPIEL BEATIE | | 15,100.00 | 25,900.00 | 41,000.00 | 1 - Residential | 89.20% | 100.65% | 102,272 | 0.103 | 0.103 | 0.000 |
| 03281000 | 1035 Pearl Street | COPIEL BEATIE | 500 | 14,500.00 | 44,500.00 | 55,000.00 | 1 - Residential | 89.20% | 100.65% | 53,200 | 0.023 | 0.023 | 0.000 |
| 03282000 | 1017 Pearl Street | MOTIL THOMAS G - AMIEE M | | 9,900.00 | 43,100.00 | 53,000.00 | 1 - Residential | 89.20% | 100.65% | 55,153 | 0.226 | 0.226 | 0.000 |
| 03283000 | 1015 Pearl Street | SETTER CONSTRUCTION LLC | | 21,500.00 | 71,400.00 | 93,000.00 | 1 - Residential | 89.20% | 100.65% | 66,174 | 0.060 | 0.060 | 0.030 |
| 03284000 | 1223 10th Street | DEBES JEFFRE C | | 12,500.00 | 52,500.00 | 65,000.00 | 1 - Residential | 89.20% | 100.65% | 52,200 | 0.090 | 0.090 | 0.000 |
| 03285000 | 1219 10th Street | FIELDS CRAIG JR - JARDEL L | | 12,500.00 | 41,500.00 | 54,000.00 | 1 - Residential | 89.20% | 100.65% | 74,122 | 0.099 | 0.099 | 0.000 |
| 03286000 | 1215 10th Street | EDWARDS JON F - BLAIR TACIE A | | 12,500.00 | 60,500.00 | 71,000.00 | 1 - Residential | 89.20% | 100.65% | 102,427 | 0.251 | 0.251 | 0.000 |
| 03287000 | 1209 10th Street | AGUILAR REBECCA | | 24,100.00 | 75,900.00 | 100,000.00 | 1 - Residential | 89.20% | 100.65% | 72,602 | 0.075 | 0.075 | 0.000 |
| 03288000 | 1203 10th Street | LANIGORS LLC - FARA | | 9,000.00 | 63,000.00 | 71,000.00 | 1 - Residential | 89.20% | 100.65% | 203,174 | 0.391 | 0.391 | 0.000 |
| 03289000 | 1045 Washington Avenue | ILAH HOLDINGS | 5,600 | 29,000.00 | 100,200.00 | 130,000.00 | 2 - Commercial | 86.11% | 95.04% | 1,233 | 0.000 | 0.000 | 0.000 |
| 03290000 | 1120 11th Street | UNION | | 1,100.00 | 0.00 | 1,100.00 | 1 - Residential | 89.20% | 100.65% | 52,105 | 0.170 | 0.170 | 0.000 |
| 03291000 | 1032 Washington Avenue | AMCOT FERRARIS | | 13,400.00 | 67,600.00 | 81,000.00 | 1 - Residential | 89.20% | 100.65% | 52,207 | 0.176 | 0.176 | 0.000 |
| 03292000 | 1032 Washington Avenue | MCOT GEORGE JR | | 14,200.00 | 66,300.00 | 80,000.00 | 1 - Residential | 89.20% | 100.65% | 79,500 | 0.146 | 0.146 | 0.000 |
| 03293000 | 1130 11th Street | BOIE LLC | | 10,000.00 | 51,000.00 | 61,000.00 | 1 - Residential | 89.20% | 100.65% | 51,271 | 0.060 | 0.060 | 0.000 |
| 03294000 | 1102 11th Street | FINDERBURG JERRELL - TACIE H | | 9,100.00 | 0.00 | 9,100.00 | 1 - Residential | 89.20% | 100.65% | 8,475 | 0.003 | 0.003 | 0.000 |
| 03295000 | 1030 Miller Place | FINDERBURG JERRELL - TACIE H | | 12,500.00 | 37,500.00 | 50,000.00 | 1 - Residential | 89.20% | 100.65% | 2,493 | 0.032 | 0.032 | 0.000 |
| 03296000 | 1042 Washington Avenue | MCALONE PHILIP P - TATHLEEN | | 2,800.00 | 0.00 | 2,800.00 | 2 - Commercial | 86.11% | 95.04% | 70,263 | 0.162 | 0.162 | 0.000 |
| 03297000 | 1017 10th Street | MCALONE PHILIP P - TATHLEEN | | 13,400.00 | 55,600.00 | 69,000.00 | 1 - Residential | 89.20% | 100.65% | 204,752 | 0.332 | 0.332 | 0.000 |
| 03298000 | 1017 Washington Avenue | AROLDUSK JARDEL L | | 25,300.00 | 104,700.00 | 130,000.00 | 2 - Commercial | 86.11% | 95.04% | 1,59,566 | 0.272 | 0.272 | 0.000 |
| 03299000 | 1015 Washington Avenue | MCALONE PHILIP P - TATHLEEN | 1,400 | 20,200.00 | 157,200.00 | 178,000.00 | 2 - Commercial | 86.11% | 95.04% | | | | 0.000 |

City of Racine
Tax Increment District No. 16
Preliminary Parcel List

| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERM PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE LAND & IMP | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REPAIR OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------|-------------------------|------------------------------------|-------------------------------|--------------------------|-------------------------|---------------------------------------|------------------------------|--------------------------|----------------------------------|-----------------|----------------|--|---------------------------------------|
| 03257600 | 10412 Miller Place | BARON CAPITAL | | 16,200.00 | 51,200.00 | 67,400.00 | 1- Residential | 89.20% | 100.05% | 69,626 | 0.115 | 0.115 | 0.000 |
| 03258000 | 10412 Washington Avenue | LACOC, VERN A - GARPHAG, 1995 | | 24,100.00 | 0.00 | 24,100.00 | 1- Residential | 89.20% | 100.05% | 27,315 | 0.163 | 0.163 | 0.163 |
| 03258000 | 10412 Washington Avenue | REOCABLE TRUST TRUST | | 24,100.00 | 0.00 | 24,100.00 | 1- Residential | 89.20% | 100.05% | 27,315 | 0.163 | 0.163 | 0.163 |
| 03258000 | 10412 Miller Place | FOURCUBUS VEHICLE - FACH SHAFEL | | 27,100.00 | 52,300.00 | 79,400.00 | 1- Residential | 89.20% | 100.05% | 71,723 | 0.189 | 0.159 | 0.000 |
| 03258000 | 10412 Washington Avenue | SHIELDS MICHAEL D - 31401H | | 23,400.00 | 139,600.00 | 163,000.00 | 1- Residential | 89.20% | 100.05% | 120,166 | 0.153 | 0.153 | 0.000 |
| 03257600 | 10412 Washington Avenue | SHIELDS MICHAEL D - 31401H | | 16,900.00 | 132,100.00 | 149,000.00 | 1- Residential | 89.20% | 100.05% | 159,191 | 0.163 | 0.163 | 0.000 |
| 03258000 | 10412 Miller Place | POE RENAL | | 15,800.00 | 52,400.00 | 68,200.00 | 1- Residential | 89.20% | 100.05% | 65,553 | 0.151 | 0.151 | 0.000 |
| 03258000 | 10412 Washington Avenue | SOUTH PROPERTIES LLC | 111,500.00 | 50,100.00 | 393,500.00 | 555,100.00 | 2- Commercial | 86.11% | 95.04% | 469,522 | 0.229 | 0.000 | 0.000 |
| 03258000 | 10412 Ann Street | SOUTH PROPERTIES LLC | | 7,600.00 | 0.00 | 7,600.00 | 2- Commercial | 86.11% | 95.04% | 5,326 | 0.023 | 0.023 | 0.023 |
| 03258000 | 10412 Junction Avenue | SAPTA EDUARDO O | | 11,200.00 | 54,500.00 | 65,700.00 | 2- Commercial | 86.11% | 95.04% | 102,236 | 0.123 | 0.123 | 0.000 |
| 03257600 | 10412 Ann Street | RACINE CITY OF PARHILL LOT | | 0.00 | 0.00 | 0.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.243 | 0.243 | 0.000 |
| 03258000 | 10412 Junction Avenue | LORETO PARHILL - PEGGY L | | 11,200.00 | 52,500.00 | 63,700.00 | 2- Commercial | 86.11% | 95.04% | 106,445 | 0.122 | 0.000 | 0.000 |
| 03258000 | 10412 Junction Avenue | PUET GEORGE J | | 11,200.00 | 97,300.00 | 108,500.00 | 2- Commercial | 86.11% | 95.04% | 115,915 | 0.122 | 0.000 | 0.000 |
| 03258000 | 10412 Ann Street | HERNANDEZ THOMAS G | | 16,000.00 | 56,000.00 | 72,000.00 | 1- Residential | 89.20% | 100.05% | 73,575 | 0.122 | 0.000 | 0.000 |
| 03258000 | 10412 Ann Street | HERNANDEZ THOMAS G - ALATI | | 16,000.00 | 40,000.00 | 56,000.00 | 1- Residential | 89.20% | 100.05% | 57,673 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Junction Avenue | PUET GEORGE J | | 9,800.00 | 0.00 | 9,800.00 | 2- Commercial | 86.11% | 95.04% | 10,509 | 0.122 | 0.122 | 0.122 |
| 03258000 | 10412 Junction Avenue | OLARREAL GUADALUPE - IRIE | | 6,700.00 | 44,300.00 | 51,000.00 | 2- Commercial | 86.11% | 95.04% | 54,395 | 0.073 | 0.073 | 0.000 |
| 03258000 | 10412 Junction Avenue | OTTENBURGH MICHAEL - EDWIN | | 4,800.00 | 40,200.00 | 45,000.00 | 2- Commercial | 86.11% | 95.04% | 47,252 | 0.020 | 0.050 | 0.000 |
| 03258000 | 10412 Ann Street | DAMAS MICHAEL - DEE ROBIN | 3,000.00 | 44,200.00 | 154,300.00 | 199,500.00 | 2- Commercial | 86.11% | 95.04% | 214,221 | 0.473 | 0.000 | 0.000 |
| 03258000 | 10412 Junction Avenue | TOCEN JOHNIS | | 20,200.00 | 34,200.00 | 54,400.00 | 2- Commercial | 86.11% | 95.04% | 112,753 | 0.223 | 0.000 | 0.000 |
| 03258000 | 10412 Junction Avenue | SANHETTERA | 5,500.00 | 7,200.00 | 71,300.00 | 79,000.00 | 2- Commercial | 86.11% | 95.04% | 63,912 | 0.079 | 0.079 | 0.000 |
| 03258000 | 10412 Junction Avenue | SHIBER GUY L | 300.00 | 13,300.00 | 45,700.00 | 60,000.00 | 2- Commercial | 86.11% | 95.04% | 64,525 | 0.145 | 0.145 | 0.000 |
| 03258000 | 10412 Washington Avenue | RACINE PROPERTIES GROUP LLC | | 33,800.00 | 172,200.00 | 212,000.00 | 2- Commercial | 86.11% | 95.04% | 226,706 | 0.219 | 0.000 | 0.000 |
| 03258000 | 10412 Washington Avenue | SEASIDE PROPERTIES A - FORT L | | 16,400.00 | 140,600.00 | 166,000.00 | 2- Commercial | 86.11% | 95.04% | 175,485 | 0.105 | 0.000 | 0.000 |
| 03258000 | 10412 Ann Street | SEASIDE PROPERTIES A - FORT L | 4,000.00 | 7,500.00 | 20,300.00 | 27,800.00 | 2- Commercial | 86.11% | 95.04% | 32,379 | 0.042 | 0.000 | 0.000 |
| 03258000 | 10412 Ann Street | RACINE CITY OF PARHILL LOT | | 0.00 | 0.00 | 0.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.649 | 0.649 | 0.000 |
| 03258000 | 10412 Ann Street | PARHILL MICHAEL - RITA V | | 16,000.00 | 35,000.00 | 51,000.00 | 1- Residential | 89.20% | 100.05% | 55,631 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Ann Street | SANTOS REBE - OLGA P | | 16,000.00 | 46,200.00 | 62,200.00 | 1- Residential | 89.20% | 100.05% | 63,646 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Ann Street | WALC MICHAEL - MIRIE | | 16,000.00 | 55,000.00 | 71,000.00 | 1- Residential | 89.20% | 100.05% | 75,552 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Ann Street | HOFFMAN A | | 16,000.00 | 32,000.00 | 48,000.00 | 1- Residential | 89.20% | 100.05% | 55,591 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Ann Street | RACINE MUTUAL HOUSING ASSN | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.05% | 0 | 0.122 | 0.122 | 0.000 |
| 03258000 | 10412 Ann Street | JIS INVESTMENTS, LLC | | 12,800.00 | 45,200.00 | 58,000.00 | 1- Residential | 89.20% | 100.05% | 59,257 | 0.090 | 0.090 | 0.000 |

City of Racine
Tax Increment District No. 16
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| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE (LAND & IMP) | ASSESSMENT CLASSIFICATION | LAND RATIO (P CLASS) | IMPROVEMENTS RATIO (P CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR CONSERVATION |
|------------|------------------------|---|-------------------------------|--------------------------|-------------------------|---|------------------------------|-------------------------|------------------------------------|-----------------|----------------|---|
| 06822000 | 1114 Washington Avenue | 40445 OUTCROP AC-SETTING LIMITED PARTNERSHIP | | 4,400.00 | 21,000.00 | 25,400.00 | 2- Commercial | 86.11% | 95.04% | 27,328 | 0.043 | 0.000 |
| 06823000 | 1115 Washington Avenue | TRUE PROPERTIES, LLC | | 7,100.00 | 271,900.00 | 279,000.00 | 1- Residential | 89.20% | 100.05% | 272,109 | 0.072 | 0.000 |
| 06824000 | 1116 Washington Avenue | ADON ENTERPRISES, LLC | | 5,600.00 | 57,400.00 | 63,000.00 | 2- Commercial | 86.11% | 95.04% | 57,129 | 0.049 | 0.000 |
| 06825000 | 1111 Washington Avenue | ADON ENTERPRISES, LLC | | 4,800.00 | 65,400.00 | 70,200.00 | 2- Commercial | 86.11% | 95.04% | 74,152 | 0.050 | 0.000 |
| 06826000 | 1121 Washington Avenue | MEIER, GEORGE & FAMILY EQUITY TP | | 22,300.00 | 54,200.00 | 76,500.00 | 2- Commercial | 86.11% | 95.04% | 73,443 | 0.242 | 0.000 |
| 06827000 | 1125 Washington Avenue | CRUC PROCESTO - TAMPIA | | 22,300.00 | 134,200.00 | 156,500.00 | 2- Commercial | 86.11% | 95.04% | 155,225 | 0.245 | 0.000 |
| 06828000 | 1125 Washington Avenue | PURVA JAMES | 500 | 6,700.00 | 65,300.00 | 72,000.00 | 2- Commercial | 86.11% | 95.04% | 63,706 | 0.074 | 0.000 |
| 06829000 | 1130 Racine Street | RESCOR DANIELL | | 3,300.00 | 56,200.00 | 59,500.00 | 1- Residential | 89.20% | 100.05% | 65,702 | 0.053 | 0.000 |
| 06830000 | 1130 Racine Street | MELOD DANIELL | | 7,100.00 | 0.00 | 7,100.00 | 1- Residential | 89.20% | 100.05% | 7,566 | 0.042 | 0.000 |
| 06831000 | 1135 Washington Avenue | JACOB LEE DUTEPPE, LLC | | 14,100.00 | 59,900.00 | 74,000.00 | 1- Residential | 89.20% | 100.05% | 75,320 | 0.101 | 0.000 |
| 06832000 | 1135 Racine Street | SORFOD LUCY-CRAIG | | 12,900.00 | 47,100.00 | 60,000.00 | 1- Residential | 89.20% | 100.05% | 61,257 | 0.092 | 0.000 |
| 06833000 | 1145 Racine Street | BILLIPS PATRICIA A - HIGH TOPS A - | | 12,900.00 | 55,100.00 | 68,000.00 | 1- Residential | 89.20% | 100.05% | 73,170 | 0.092 | 0.000 |
| 06834000 | 1135 Washington Avenue | PURVA JAMES A | | 3,000.00 | 46,000.00 | 49,000.00 | 2- Commercial | 86.11% | 95.04% | 57,523 | 0.057 | 0.000 |
| 06835000 | 1135 Washington Avenue | PURVA JAMES | | 6,300.00 | 0.00 | 6,300.00 | 1- Residential | 89.20% | 100.05% | 7,063 | 0.073 | 0.000 |
| 06836000 | 1145 Washington Avenue | MARTIN DEBBIE D | 3,700 | 8,900.00 | 35,100.00 | 47,000.00 | 2- Commercial | 86.11% | 95.04% | 50,426 | 0.097 | 0.000 |
| 06837000 | 1215 12th Street | CHARLES MARTIN A - SORCRO | | 10,700.00 | 51,300.00 | 62,000.00 | 1- Residential | 89.20% | 100.05% | 62,964 | 0.066 | 0.000 |
| 06838000 | 1214 12th Street | BLUMETT CALVIN N | | 6,700.00 | 36,300.00 | 43,000.00 | 1- Residential | 89.20% | 100.05% | 53,253 | 0.073 | 0.000 |
| 06839000 | 1155 Washington Avenue | CITY OF RACINE REDEVELOPMENT AUTHORITY | | 0.00 | 0.00 | 0.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.105 | 0.105 |
| 06840000 | 1130 Washington Avenue | CITY OF RACINE REDEVELOPMENT AUTHORITY | | 6.00 | 0.00 | 6.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.514 | 0.000 |
| 06841000 | 1125 Washington Avenue | CITY OF RACINE REDEVELOPMENT AUTHORITY | | 6.00 | 0.00 | 6.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.556 | 0.000 |
| 06842000 | 1155 Washington Avenue | ALL AMERICAN CAP SERVICE, LLC | | 10,100.00 | 45,900.00 | 56,000.00 | 2- Commercial | 86.11% | 95.04% | 64,236 | 0.110 | 0.000 |
| 06843000 | 1115 Washington Avenue | CITY OF RACINE REDEVELOPMENT AUTHORITY | | 0.00 | 0.00 | 0.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.150 | 0.150 |
| 06844000 | 1105 Washington Avenue | PAITELPOULOS FOSTAS - BLAINE | 10,600 | 10,500.00 | 11,900.00 | 23,000.00 | 2- Commercial | 86.11% | 95.04% | 107,241 | 0.203 | 0.000 |
| 06845000 | 1215 11th Street | PAITELPOULOS FOSTAS - BLAINE | 17,400 | 10,900.00 | 65,300.00 | 87,000.00 | 2- Commercial | 86.11% | 95.04% | 51,159 | 0.119 | 0.000 |
| 06846000 | 1301 11th Street | DOUBLE M INDUSTRIES | | 21,100.00 | 53,500.00 | 74,600.00 | 1- Residential | 89.20% | 100.05% | 77,236 | 0.215 | 0.000 |
| 06847000 | 1305 11th Street | CITY OF RACINE REDEVELOPMENT AUTHORITY | | 6.00 | 0.00 | 6.00 | 2- Commercial | 89.20% | 97.80% | 0 | 0.107 | 0.107 |
| 06848000 | 1301 Washington Avenue | B - B RENTAL | 4,300 | 10,500.00 | 151,100.00 | 165,900.00 | 3- Handschewing | 97.80% | 97.83% | 154,324 | 0.216 | 0.000 |
| 06849000 | 1225 Washington Avenue | DE MACCHI ROBERT - GREGORY | 1,300 | 15,000.00 | 103,300.00 | 119,600.00 | 3- Handschewing | 97.80% | 97.83% | 121,727 | 0.352 | 0.000 |
| 06850000 | 1135 12th Street | SAHARAH ALBERT | 53,500 | 56,200.00 | 633,300.00 | 742,000.00 | 2- Commercial | 86.11% | 95.04% | 732,170 | 0.737 | 0.000 |
| 06851000 | 1215 12th Street | TEHLERSON, DUC | | 30,300.00 | 3,700.00 | 34,000.00 | 3- Handschewing | 97.80% | 97.83% | 40,555 | 0.415 | 0.000 |
| 06852000 | 1224 Racine Street | WILLIS, LANE | | 12,100.00 | 97,200.00 | 109,300.00 | 1- Residential | 89.20% | 100.05% | 110,521 | 0.052 | 0.000 |

City of Racine
Tax Increment District No. 16
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| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE LAND & IMP | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REPAIR OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------|------------------------|---|-------------------------------|--------------------------|-------------------------|---------------------------------------|------------------------------|--------------------------|----------------------------------|-----------------|----------------|--|---------------------------------------|
| 06621000 | 1225 Racine Street | CARACAT ZONIE | | 13,500.00 | 60,400.00 | 73,900.00 | 1 - Residential | 89.20% | 100.05% | 73,900.00 | 0.133 | 0.133 | 0.000 |
| 06625000 | 1205 Racine Street | FAITH CHRISTIAN Fellowship NONDISCRIMINATION CHURCH INC. | | 0.00 | 0.00 | 0.00 | 2 - Commercial | 86.11% | 95.04% | 0.00 | 0.115 | 0.115 | 0.000 |
| 06626000 | 1211 12th Street | SUNGLIST WALLACE ABBEY | | 14,300.00 | 45,700.00 | 60,000.00 | 1 - Residential | 89.20% | 100.05% | 60,000.00 | 0.102 | 0.102 | 0.000 |
| 06627000 | 1200 Washington Avenue | FINDERBURG STEPHEN FALON | | 8,400.00 | 55,600.00 | 64,000.00 | 2 - Commercial | 86.11% | 95.04% | 64,000.00 | 0.037 | 0.037 | 0.000 |
| 06628000 | 1247 Washington Avenue | COURTY OF RACINE | | 0.00 | 0.00 | 0.00 | 2 - Commercial | 86.11% | 95.04% | 0.00 | 0.016 | 0.016 | 0.000 |
| 06629000 | 1222 Racine Street | DE LUCCI ROBERT G - GREGORY F | | 7,500.00 | 0.00 | 7,500.00 | 1 - Residential | 89.20% | 100.05% | 7,500.00 | 0.100 | 0.100 | 0.000 |
| 06630000 | 1215 Washington Avenue | HEMA VALENTIA | | 15,700.00 | 64,300.00 | 80,000.00 | 1 - Residential | 89.20% | 100.05% | 80,000.00 | 0.124 | 0.124 | 0.000 |
| 06631000 | 1220 Racine Street | DE LUCCI ROBERT G - GREGORY F | | 18,300.00 | 149,900.00 | 168,200.00 | 3 - Manufacturing | 97.90% | 97.84% | 168,200.00 | 0.170 | 0.170 | 0.000 |
| 06632000 | 1225 Racine Street | DE LUCCI ROBERT G - GREGORY F | | 6,000.00 | 19,200.00 | 25,200.00 | 3 - Manufacturing | 97.90% | 97.84% | 25,200.00 | 0.099 | 0.099 | 0.000 |
| 06633000 | 1222 Racine Street | TECHNICAL INC | 2,500.00 | 127,300.00 | 15,500.00 | 145,300.00 | 3 - Manufacturing | 97.90% | 97.84% | 145,300.00 | 0.400 | 0.400 | 0.000 |
| 06634000 | 1304 Washington Avenue | J.C. PROPERTIES RACINE LLC | 0.700 | 4,700.00 | 53,600.00 | 59,000.00 | 2 - Commercial | 86.11% | 95.04% | 59,000.00 | 0.021 | 0.021 | 0.000 |
| 06635000 | 1305 Washington Avenue | PARADE VACINA | | 6,200.00 | 57,800.00 | 64,000.00 | 1 - Residential | 89.20% | 100.05% | 64,000.00 | 0.036 | 0.036 | 0.000 |
| 06636000 | 1322 Washington Avenue | ALU MEYRUS | | 35,200.00 | 54,800.00 | 90,000.00 | 2 - Commercial | 86.11% | 95.04% | 90,000.00 | 0.065 | 0.065 | 0.000 |
| 06637000 | 1327 Washington Avenue | AUGERSON BARRY L - MARY LEE | 7,000 | 18,300.00 | 45,700.00 | 71,000.00 | 2 - Commercial | 86.11% | 95.04% | 71,000.00 | 0.065 | 0.065 | 0.000 |
| 06638000 | 1329 Washington Avenue | RACINE PROPERTIES GROUP LLC | | 11,000.00 | 0.00 | 11,000.00 | 2 - Commercial | 86.11% | 95.04% | 11,000.00 | 0.077 | 0.077 | 0.000 |
| 06639000 | 1331 Washington Avenue | RACINE PROPERTIES GROUP LLC | | 10,900.00 | 0.00 | 10,900.00 | 2 - Commercial | 86.11% | 95.04% | 10,900.00 | 0.131 | 0.131 | 0.000 |
| 06640000 | 1337 Washington Avenue | RACINE PROPERTIES GROUP LLC | 37,000 | 45,500.00 | 71,500.00 | 154,000.00 | 2 - Commercial | 86.11% | 95.04% | 154,000.00 | 0.299 | 0.299 | 0.000 |
| 06641000 | 1341 Washington Avenue | RACINE PROPERTIES GROUP LLC | 0.00 | 12,300.00 | 57,200.00 | 69,500.00 | 2 - Commercial | 86.11% | 95.04% | 69,500.00 | 0.123 | 0.123 | 0.000 |
| 06642000 | 1347 Washington Avenue | SPECIES DISTRICT INC | 3,200 | 17,100.00 | 1,900.00 | 22,200.00 | 2 - Commercial | 86.11% | 95.04% | 22,200.00 | 0.112 | 0.112 | 0.000 |
| 06643000 | 1351 Washington Avenue | SPECIES DISTRICT INC | 3,500 | 26,200.00 | 10,100.00 | 40,000.00 | 3 - Manufacturing | 97.90% | 97.84% | 40,000.00 | 0.172 | 0.172 | 0.000 |
| 06644000 | 1225 14th Street | LUNARIS FRANCHISE | | 72,400.00 | 371,400.00 | 443,800.00 | 3 - Manufacturing | 97.90% | 97.84% | 443,800.00 | 1.000 | 1.000 | 0.000 |
| 06645000 | 1412 Racine Street | CUSHMAN ROGERS LLC | | 12,700.00 | 52,300.00 | 65,000.00 | 1 - Residential | 89.20% | 100.05% | 65,000.00 | 0.051 | 0.051 | 0.000 |
| 06646000 | 1412 Junction Avenue | FARMER EDWARD E | | 25,100.00 | 26,900.00 | 52,000.00 | 2 - Commercial | 86.11% | 95.04% | 52,000.00 | 0.252 | 0.252 | 0.000 |
| 06647000 | 1425 14th Street | ORIGENAL III RETAIL | | 37,000.00 | 107,800.00 | 144,800.00 | 2 - Commercial | 86.11% | 95.04% | 144,800.00 | 0.405 | 0.405 | 0.000 |
| 06648000 | 1422 Junction Avenue | PROCTION HOLDINGS LLC | | 14,700.00 | 57,300.00 | 72,000.00 | 2 - Commercial | 86.11% | 95.04% | 72,000.00 | 0.161 | 0.161 | 0.000 |
| 06649000 | 1433 Junction Avenue | MARION GARDNER PROPERTIES LLC | 15,500 | 17,400.00 | 35,300.00 | 68,200.00 | 3 - Manufacturing | 97.90% | 97.84% | 68,200.00 | 0.152 | 0.152 | 0.000 |
| 06650000 | 1432 Junction Avenue | ROBERT ARLE D | | 20,200.00 | 10,100.00 | 30,300.00 | 2 - Commercial | 86.11% | 95.04% | 30,300.00 | 0.229 | 0.229 | 0.000 |
| 06651000 | 1442 Junction Avenue | EMMA LLC | | 15,900.00 | 16,400.00 | 32,300.00 | 2 - Commercial | 86.11% | 95.04% | 32,300.00 | 0.176 | 0.176 | 0.000 |
| 06652000 | 1332 14th Street | EUROPA PROPERTIES LLC | 29,400 | 41,500.00 | 166,500.00 | 237,400.00 | 2 - Commercial | 86.11% | 95.04% | 237,400.00 | 0.363 | 0.363 | 0.000 |
| 06653000 | 1412 Racine Street | LUNARIS FRANCHISE | | 30,500.00 | 500.00 | 31,000.00 | 2 - Commercial | 86.11% | 95.04% | 31,000.00 | 0.202 | 0.202 | 0.000 |
| 06654000 | 1422 Racine Street | THE SLOANER MAP INC | | 12,900.00 | 63,100.00 | 76,000.00 | 1 - Residential | 89.20% | 100.05% | 76,000.00 | 0.101 | 0.101 | 0.000 |

City of Racine
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| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE (LAND & IMP) | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS TO RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------|------------------------|-----------------------------|-------------------------------|--------------------------|-------------------------|---|------------------------------|--------------------------|-------------------------------------|-----------------|----------------|---|---------------------------------------|
| 08941600 | 1428 Racine Street | JOHN'S CASH INC | | 6,000.00 | 0.00 | 6,000.00 | 1- Residential | 89.20% | 100.65% | 19,590 | 0.101 | 0.101 | 0.000 |
| 09242000 | 1429 1st Street | BURDETTE HIGH SCHOOL | | 12,900.00 | 64,100.00 | 77,000 | 1- Residential | 89.20% | 100.65% | 70,147 | 0.101 | 0.101 | 0.000 |
| 08941600 | 1311 14th Street | TECHNICAL INC | | 0.00 | 0.00 | 0.00 | 0- Manufacturing | 97.80% | 97.81% | 0 | 1.730 | 1.730 | 1.730 |
| 09241600 | 1433 1st Street | UNION'S FRANCHISE | | 7,700.00 | 0.00 | 7,700 | 1- Residential | 89.20% | 100.65% | 6,822 | 0.101 | 0.101 | 0.000 |
| 08941600 | 1432 Racine Street | JOHN'S CASH INC | | 9,000.00 | 0.00 | 9,000 | 1- Residential | 89.20% | 100.65% | 19,590 | 0.101 | 0.101 | 0.000 |
| 09241600 | 1437 1st Street | UNION'S FRANCHISE | | 7,700.00 | 0.00 | 7,700 | 1- Residential | 89.20% | 100.65% | 6,822 | 0.101 | 0.101 | 0.000 |
| 08941600 | 1444 1st Street | HELEN TOOK C | | 12,900.00 | 64,100.00 | 77,000 | 1- Residential | 89.20% | 100.65% | 70,147 | 0.101 | 0.101 | 0.000 |
| 09242000 | 1447 1st Street | JOHN'S CASH INC | | 27,700.00 | 0.00 | 27,700 | 1- Residential | 89.20% | 100.65% | 21,954 | 0.303 | 0.303 | 0.000 |
| 09241600 | 1448 1st Street | UNION'S FRANCHISE | | 12,900.00 | 0.00 | 12,900 | 1- Residential | 89.20% | 100.65% | 11,120 | 0.101 | 0.101 | 0.000 |
| 09241600 | 1522 Racine Avenue | RACINE INDUSTRIAL PLANT INC | | 25,500.00 | 242,100.00 | 267,600 | 2- Commercial | 97.80% | 97.81% | 16,951 | 0.225 | 0.225 | 0.225 |
| 09241600 | 1534 1st Street | UNION'S FRANCHISE | | 22,500.00 | 22,500.00 | 45,000 | 2- Commercial | 97.80% | 97.81% | 27,596 | 0.657 | 0.657 | 0.657 |
| 09241600 | 1526 1st Street | UNION'S FRANCHISE | | 53,800.00 | 0.00 | 53,800 | 1- Residential | 89.20% | 100.65% | 38,750 | 0.600 | 0.600 | 0.600 |
| 09241600 | 1527 1st Street | PETERS REINE TRUST | | 20,700.00 | 0.00 | 20,700 | 3- Manufacturing | 97.80% | 97.81% | 21,145 | 0.225 | 0.225 | 0.225 |
| 09241600 | 1536 1st Street | DAVID JAMES F JOEILL | | 10,000.00 | 23,000.00 | 33,000 | 2- Commercial | 86.11% | 95.04% | 25,214 | 0.109 | 0.109 | 0.000 |
| 09241600 | 1390 14th Street | JACOB RE ENTERPRISES LLC | | 7,600.00 | 64,400.00 | 72,000 | 2- Commercial | 86.11% | 95.04% | 76,590 | 0.018 | 0.018 | 0.000 |
| 09241600 | 1214 14th Street | PETERS REINE TRUST | | 17,500.00 | 142,500.00 | 160,000 | 2- Commercial | 86.11% | 95.04% | 159,156 | 0.136 | 0.136 | 0.000 |
| 09241600 | 1224 14th Street | EL COTOPREO INC | | 7,500 | 62,100.00 | 69,600 | 2- Commercial | 86.11% | 95.04% | 59,046 | 0.119 | 0.119 | 0.000 |
| 09241600 | 1409 Washington Avenue | SCHMITT MUSIC INC | | 42,500.00 | 121,200.00 | 163,700 | 2- Commercial | 86.11% | 95.04% | 137,790 | 0.231 | 0.231 | 0.000 |
| 09241600 | 1530 Racine Avenue | RENE ENTERPRISES LLC | | 152,600.00 | 146,400.00 | 300,000 | 3- Manufacturing | 97.80% | 97.81% | 311,550 | 1.734 | 1.734 | 1.734 |
| 09241600 | 1502 1st Street | SALE MANUFACTURING CORP | | 25,500.00 | 207,700.00 | 233,200 | 3- Manufacturing | 97.80% | 97.81% | 230,240 | 0.494 | 0.494 | 0.000 |
| 09241600 | 1401 Washington Avenue | PAULAGOSHI PART - PAUL | | 50,200.00 | 105,500.00 | 155,700 | 2- Commercial | 86.11% | 95.04% | 149,624 | 0.329 | 0.329 | 0.000 |
| 09241600 | 1342 Washington Avenue | BACH JEFFREY | | 12,400.00 | 52,400.00 | 64,800 | 2- Commercial | 86.11% | 95.04% | 60,789 | 0.022 | 0.022 | 0.000 |
| 09241600 | 1344 Washington Avenue | MARTINE (A) ID - DELIA M | | 12,700.00 | 53,300.00 | 66,000 | 2- Commercial | 86.11% | 95.04% | 102,399 | 0.024 | 0.024 | 0.000 |
| 09241600 | 1330 Washington Avenue | OLIVER JAMES CLE | | 10,700.00 | 60,300.00 | 71,000 | 2- Commercial | 86.11% | 95.04% | 56,520 | 0.079 | 0.079 | 0.000 |
| 09241600 | 1327 Washington Avenue | HIGH RIDES MOTORCYCLE INC | | 9,800.00 | 37,200.00 | 47,000 | 2- Commercial | 86.11% | 95.04% | 155,146 | 0.065 | 0.065 | 0.000 |
| 09241600 | 1342 Washington Avenue | BACH JEFFREY | | 11,500.00 | 0.00 | 11,500 | 2- Commercial | 86.11% | 95.04% | 12,955 | 0.030 | 0.030 | 0.000 |
| 09241600 | 1352 Washington Avenue | BACH JEFFREY PART - FASBID | | 12,500.00 | 65,500.00 | 78,000 | 2- Commercial | 86.11% | 95.04% | 31,383 | 0.022 | 0.022 | 0.000 |
| 09241600 | 1354 Washington Avenue | 1354 WASHINGTON LLC | | 27,700.00 | 148,300.00 | 176,000 | 2- Commercial | 86.11% | 95.04% | 152,553 | 0.152 | 0.152 | 0.000 |
| 09241600 | 1403 Washington Avenue | BACH JEFFREY PART - FASBID | | 36,500.00 | 73,200.00 | 109,700 | 2- Commercial | 86.11% | 95.04% | 135,021 | 0.241 | 0.241 | 0.000 |
| 09241600 | 1405 Washington Avenue | JCS INVESTMENTS LLC | | 24,300.00 | 146,700.00 | 171,000 | 2- Commercial | 86.11% | 95.04% | 269,527 | 0.160 | 0.160 | 0.000 |

City of Racine
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| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE (LAND & IMP) | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR PRECEDING 7 YEARS |
|------------|------------------------|--|-----------------------|----------------------|-----------------------------------|---------------------------|-----------------------|-------------------------------|-----------------|----------------|--|
| 09124000 | 1412 Washington Avenue | HEURA WATER CITY OF PACIFIC REDEVELOPMENT AUTHORITY | 1,200 | 27,760.00 | 77,300.00 | 105,000 | 2 - Commercial | 86.11% | 95.04% | 113,536 | 0.122 |
| 09125000 | 1413 Washington Avenue | | 6,500 | 0.00 | 0.00 | 0 | 2 - Commercial | 86.11% | 95.04% | 0 | 0.055 |
| 09126000 | 1416 Washington Avenue | LAFONT RAILROAD L - PEGGY L | | 61,600.00 | 67,400.00 | 120,000 | 2 - Commercial | 86.11% | 95.04% | 132,457 | 0.611 |
| 09127000 | 1500 Washington Avenue | AMTILANT LOUIS C | | 12,700.00 | 106,300.00 | 127,000 | 2 - Commercial | 86.11% | 95.04% | 129,753 | 0.604 |
| 09128000 | 1504 Washington Avenue | PEDERSEN FORTUIT LIVING TR - PEDERSEN SUSANNE LIVING TRUST | 4,300 | 17,200.00 | 96,000.00 | 114,000 | 2 - Commercial | 86.11% | 95.04% | 121,921 | 0.112 |
| 09129000 | 1500 Washington Avenue | PEDERSEN FORTUIT LIVING TR - PEDERSEN SUSANNE LIVING TRUST | | 12,300.00 | 55,700.00 | 68,000 | 2 - Commercial | 86.11% | 95.04% | 73,348 | 0.600 |
| 09130000 | 1510 Washington Avenue | PEDERSEN FORTUIT LIVING TR - PEDERSEN SUSANNE LIVING TRUST | | 12,800.00 | 74,700.00 | 87,000 | 2 - Commercial | 86.11% | 95.04% | 92,526 | 0.600 |
| 09131000 | 1512 Washington Avenue | GOODEBUSH CUITFORD H | | 15,400.00 | 107,000.00 | 123,000 | 2 - Commercial | 86.11% | 95.04% | 121,104 | 0.601 |
| 09132000 | 1516 Washington Avenue | DEFELECT GARY J - JAMIE | | 7,700.00 | 46,300.00 | 57,000 | 2 - Commercial | 86.11% | 95.04% | 60,337 | 0.061 |
| 09133000 | 1510 Washington Avenue | DEFELECT GARY J - JAMIE | 16,100 | 24,300.00 | 173,700.00 | 195,000 | 2 - Commercial | 86.11% | 95.04% | 216,992 | 0.159 |
| 09134000 | 1526 Washington Avenue | CITY OF PACIFIC REDEVELOPMENT AUTHORITY | | 0.00 | 0.00 | 0 | 2 - Commercial | 86.11% | 95.04% | 0 | 0.111 |
| 09135000 | 1719 Washington Avenue | MORITE INC | 25,300 | 55,900.00 | 724,200.00 | 840,000 | 1 - Residential | 89.20% | 100.65% | 841,631 | 0.366 |
| 09136000 | 1711 Washington Avenue | CEBERGH MARY J | | 17,100.00 | 0.00 | 17,100 | 2 - Commercial | 86.11% | 95.04% | 19,255 | 0.150 |
| 09137000 | 1717 Washington Avenue | CEBERGH MARY J | 1,500 | 20,100.00 | 51,900.00 | 71,000 | 2 - Commercial | 86.11% | 95.04% | 77,983 | 0.132 |
| 09138000 | 1511 Phillips Avenue | CEBERGH JOHN - ROBBIE RE-TR | | 20,500.00 | 55,500.00 | 81,000 | 1 - Residential | 89.20% | 100.65% | 82,997 | 0.132 |
| 09139000 | 1511 Washington Avenue | CITY OF PACIFIC REDEVELOPMENT AUTHORITY | | 20,900.00 | 139,300.00 | 166,000 | 2 - Commercial | 86.11% | 95.04% | 175,626 | 0.137 |
| 09140000 | 1425 Olsen Avenue | CITY OF PACIFIC | | 0.00 | 0.00 | 0 | 2 - Commercial | 86.11% | 95.04% | 0 | 0.002 |
| 09141000 | 1429 Olsen Avenue | ARFAS NATIVIDAD | | 13,200.00 | 53,300.00 | 71,000 | 1 - Residential | 89.20% | 100.65% | 72,210 | 0.112 |
| 09142000 | 1435 Olsen Avenue | JACKSON LARRY J - PAULETTE | | 13,200.00 | 76,500.00 | 96,000 | 1 - Residential | 89.20% | 100.65% | 91,101 | 0.113 |
| 09143000 | 1437 Olsen Avenue | FERBER ALAN III - RAYFORD A J | | 13,200.00 | 69,500.00 | 85,000 | 1 - Residential | 89.20% | 100.65% | 84,147 | 0.113 |
| 09144000 | 1501 Olsen Avenue | SCHULTZ JAMES A | | 13,200.00 | 65,500.00 | 79,000 | 1 - Residential | 89.20% | 100.65% | 80,173 | 0.113 |
| 09145000 | 1505 Olsen Avenue | PATTON LORNEA | | 13,200.00 | 55,500.00 | 70,000 | 1 - Residential | 89.20% | 100.65% | 70,048 | 0.114 |
| 09146000 | 1509 Olsen Avenue | SALAS PAUL - MARY JAMIE | | 13,200.00 | 64,000.00 | 77,000 | 1 - Residential | 89.20% | 100.65% | 79,179 | 0.114 |
| 09147000 | 1511 Olsen Avenue | BARRETT DANIEL G | | 13,200.00 | 63,000.00 | 76,000 | 1 - Residential | 89.20% | 100.65% | 76,152 | 0.114 |
| 09148000 | 1517 Olsen Avenue | VALTIAN DANIEL A JR | | 13,200.00 | 63,000.00 | 76,000 | 1 - Residential | 89.20% | 100.65% | 76,152 | 0.114 |
| 09149000 | 1521 Olsen Avenue | BARBER E RETAIL | | 13,200.00 | 61,000.00 | 74,000 | 1 - Residential | 89.20% | 100.65% | 74,135 | 0.114 |
| 09150000 | 1525 Olsen Avenue | IPUE BAKER A J | | 13,200.00 | 62,000.00 | 76,000 | 1 - Residential | 89.20% | 100.65% | 77,132 | 0.114 |
| 09151000 | 1529 Olsen Avenue | DIS INVESTMENTS, LLC | | 13,200.00 | 65,000.00 | 78,000 | 1 - Residential | 89.20% | 100.65% | 80,173 | 0.113 |
| 09152000 | 1533 Olsen Avenue | OLIC ALBERTO - MARIA | | 13,200.00 | 55,500.00 | 73,000 | 1 - Residential | 89.20% | 100.65% | 74,211 | 0.114 |
| 09153000 | 1541 Olsen Avenue | SALES AND AUTO PARTS CORP | 1,600 | 29,000.00 | 165,100.00 | 170,100 | 3 - Manufacturing | 97.00% | 97.83% | 182,275 | 0.941 |
| 09154000 | 1521 Washington Avenue | GOODEBUSH PEATY, LLC | 31,500 | 25,000.00 | 241,200.00 | 297,000 | 2 - Commercial | 86.11% | 95.04% | 259,760 | 0.639 |

City of Racine
Tax Increment District No. 16
Preliminary Parcel List

| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERM PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE (LAND & IMP) | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR CONSERVATION |
|------------|------------------------|---------------------------------|-------------------------------|--------------------------|-------------------------|---|------------------------------|--------------------------|----------------------------------|-----------------|----------------|---|
| 09360003 | 1515 Washington Avenue | ECOPLOS REALTY LLC | 3,000 | 9,100.00 | 100,500.00 | 110,000 | 2 - Commercial | 86.11% | 95.04% | 116,738 | 0.960 | 0.000 |
| 09360004 | 1501 Memorial Drive | LOO WOOD PROPERTIES LLC | 10,000 | 74,100.00 | 375,900.00 | 450,000 | 2 - Commercial | 86.11% | 95.04% | 431,807 | 0.572 | 0.000 |
| 09360005 | 1791 Washington Avenue | ARIELLO ANDERSON | 6,000 | 11,100.00 | 50,500.00 | 62,000 | 2 - Commercial | 86.11% | 95.04% | 66,449 | 0.073 | 0.000 |
| 09360006 | 1515 Richard Avenue | GILL BRIAN | | 11,800.00 | 75,000.00 | 86,000 | 1 - Residential | 89.20% | 100.65% | 34,760 | 0.051 | 0.000 |
| 09360007 | 1739 Washington Avenue | LUI THONG J - CLAUJING PATRICIA | | 16,500.00 | 56,500.00 | 71,000 | 1 - Residential | 89.20% | 100.65% | 74,032 | 0.107 | 0.000 |
| 09400000 | 1501 Washington Avenue | NEVANA ENTERPRISES INC | 137,000 | 59,700.00 | 405,300.00 | 590,000 | 2 - Commercial | 86.11% | 95.04% | 536,269 | 0.595 | 0.000 |
| 09410000 | 1504 Green Avenue | SOURCE ONE - CONCEPTUM | | 13,200.00 | 61,500.00 | 71,000 | 1 - Residential | 89.20% | 100.65% | 76,195 | 0.110 | 0.000 |
| 09410001 | 1504 Green Avenue | ADRIANO PAICALL | | 13,200.00 | 61,500.00 | 71,000 | 1 - Residential | 89.20% | 100.65% | 76,195 | 0.110 | 0.000 |
| 09410002 | 1504 Green Avenue | BAO GUY PHU 2 | | 13,200.00 | 61,500.00 | 71,000 | 1 - Residential | 89.20% | 100.65% | 76,195 | 0.110 | 0.000 |
| 09410003 | 1512 Green Avenue | LETH HANG III | | 13,200.00 | 47,200.00 | 61,000 | 1 - Residential | 89.20% | 100.65% | 65,344 | 0.110 | 0.000 |
| 09410004 | 1516 Green Avenue | REED ENTERPRISES QUINE | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09410005 | 1520 Green Avenue | FRANCO FLORESO - HIMA | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09410006 | 1522 Green Avenue | BROOK PARK III A - SUSANNA F | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09420000 | 1526 Green Avenue | POZ LAMUEL P | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09420001 | 1526 Green Avenue | ADRIANO PAICALL | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09420002 | 1526 Green Avenue | SEPPA JANE M | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09420003 | 1526 Green Avenue | COLETTIN L | | 13,200.00 | 51,500.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 62,209 | 0.110 | 0.000 |
| 09420004 | 1546 Green Avenue | J - INVESTMENTS OF STE INC | | 10,100.00 | 110,900.00 | 121,000 | 2 - Commercial | 86.11% | 95.04% | 120,422 | 0.110 | 0.000 |
| 09520000 | 1527 Washington Avenue | 2100 FLORENCE - LAURE PARLIER | 15,100 | 52,900.00 | 267,100.00 | 335,000 | 2 - Commercial | 86.11% | 95.04% | 342,114 | 0.347 | 0.000 |
| 09520001 | 1510 Washington Avenue | EOLIS SARRE | 1,000 | 151,600.00 | 172,400.00 | 324,000 | 2 - Commercial | 86.11% | 95.04% | 357,359 | 0.354 | 0.000 |
| 09570000 | 1559 Washington Avenue | CHAUN PALMER PERRE LLC | | 13,800.00 | 69,400.00 | 83,000 | 1 - Residential | 89.20% | 100.65% | 84,103 | 0.196 | 0.000 |
| 09570001 | 1559 Washington Avenue | BORGES J PATRICIA - FACILIO | | 13,800.00 | 51,400.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 66,129 | 0.204 | 0.000 |
| 09570002 | 1533 Washington Avenue | SARCA JOSE - HONEN | | 13,800.00 | 51,400.00 | 65,000 | 1 - Residential | 89.20% | 100.65% | 66,129 | 0.212 | 0.000 |
| 09570003 | 1542 Washington Avenue | GUY LOYD INC | | 13,800.00 | 61,400.00 | 75,000 | 1 - Residential | 86.11% | 95.04% | 110,743 | 0.220 | 0.000 |
| 09580000 | 1716 Washington Avenue | WESTMORELAND ROBERT D - | 5,400 | 16,500.00 | 20,500.00 | 31,000 | 2 - Commercial | 86.11% | 95.04% | 34,136 | 0.069 | 0.000 |
| 09580001 | 1546 Washington Avenue | BORGES J PATRICIA - FACILIO | 7,600 | 24,600.00 | 316,900.00 | 409,000 | 2 - Commercial | 86.11% | 95.04% | 416,955 | 0.551 | 0.000 |
| 09580002 | 1537 Memorial Drive | SARCA JOSE | 15,000 | 50,700.00 | 102,300.00 | 165,000 | 2 - Commercial | 86.11% | 95.04% | 172,037 | 0.233 | 0.000 |
| 09580003 | 1519 Memorial Drive | HIGLEY GEORGE A | | 12,800.00 | 76,400.00 | 85,000 | 1 - Residential | 89.20% | 100.65% | 86,381 | 0.094 | 0.000 |
| 09580004 | 1521 Memorial Drive | POPA STANLEY J | | 5,000.00 | 9,000.00 | 14,000 | 1 - Residential | 89.20% | 100.65% | 10,000 | 0.102 | 0.102 |
| 09580005 | 1525 Memorial Drive | MILLER COLLETT F | | 12,800.00 | 66,100.00 | 75,000 | 1 - Residential | 89.20% | 100.65% | 76,134 | 0.102 | 0.000 |
| 09580006 | 1533 Memorial Drive | MILLER COLLETT F | | 12,800.00 | 61,100.00 | 74,000 | 1 - Residential | 89.20% | 100.65% | 75,167 | 0.102 | 0.000 |

City of Racine
Tax Increment District No. 16
Preliminary Parcel List

| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - BMP | TOTAL ASSESSED VALUE (LAND & BMP) | ASSESSMENT CLASSIFICATION | LAND RATIO BY CLASS | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAIR OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------|----------------------|--|-------------------------------|--------------------------|-------------------------|---|------------------------------|------------------------|----------------------------------|-----------------|----------------|--|---------------------------------------|
| 09554003 | 1537 Memorial Drive | MILLER EDWARD F | | 12,960.00 | 62,130.00 | 75,090.00 | 1- Residential | 89.20% | 100.65% | 76,150 | 0.102 | 0.000 | 0.000 |
| 09600000 | 1544 Memorial Drive | PATRICK HEIDI TRUST | | 12,900.00 | 55,100.00 | 68,000.00 | 1- Residential | 89.20% | 100.65% | 69,205 | 0.102 | 0.102 | 0.000 |
| 09601009 | 1545 Memorial Drive | SCHWABT, EVELA - ALICE JARMON - | | 12,900.00 | 65,100.00 | 78,000.00 | 1- Residential | 89.20% | 100.65% | 79,144 | 0.102 | | 0.000 |
| 09601001 | 1547 Memorial Drive | HAIR, MICHAEL | | 11,800.00 | 61,400.00 | 73,200.00 | 1- Residential | 89.20% | 100.65% | 74,307 | 0.078 | | 0.000 |
| 09601002 | 1602 13th Street | GLASER HANS F | 700 | 0,000.00 | 12,100.00 | 20,000.00 | 3- Manufacturing | 97.90% | 97.83% | 21,255 | 0.022 | | 0.000 |
| 09604000 | 1409 12th Street | PEREZ JOSE AFELIANO | | 12,100.00 | 55,900.00 | 68,000.00 | 1- Residential | 89.20% | 100.65% | 69,103 | 0.078 | 0.053 | 0.000 |
| 09602001 | 1402 12th Street | PEREZ JOSE AFELIANO | | 6,000.00 | 0.00 | 6,000.00 | 1- Residential | 89.20% | 100.65% | 6,227 | 0.053 | 0.053 | 0.000 |
| 09605000 | 1412 12th Street | DAVIES JAMES F | | 6,600.00 | 0.00 | 6,600.00 | 1- Residential | 89.20% | 100.65% | 7,356 | 0.110 | 0.110 | 0.000 |
| 09604000 | 1412 12th Street | RODRIGO JOSE EM | | 18,200.00 | 59,000.00 | 77,200.00 | 1- Residential | 89.20% | 100.65% | 74,211 | 0.110 | 0.110 | 0.000 |
| 09606000 | 1425 12th Street | JOSEPHSON, JARREL | | 6,600.00 | 57,400.00 | 64,000.00 | 1- Residential | 89.20% | 100.65% | 64,420 | 0.061 | 0.061 | 0.000 |
| 09603000 | 1432 12th Street | MOSTAFA, IHC | | 5,100.00 | 0.00 | 5,100.00 | 1- Residential | 89.20% | 100.65% | 6,954 | 0.059 | 0.059 | 0.000 |
| 09605001 | 1429 12th Street | VARELA JELOS | | 10,900.00 | 53,000.00 | 64,000.00 | 1- Residential | 89.20% | 100.65% | 64,970 | 0.101 | 0.101 | 0.000 |
| 09605003 | 1400 13th Street | HILLDALE, IHC | | 62,100.00 | 332,900.00 | 415,000.00 | 2- Commercial | 86.11% | 95.04% | 445,531 | 1.077 | 1.077 | 0.000 |
| 09605005 | 1215 Lockwood Avenue | MOSTAFA, IHC | 45,700 | 45,000.00 | 146,000.00 | 191,000.00 | 2- Commercial | 86.11% | 95.04% | 205,335 | 0.548 | 0.548 | 0.000 |
| 09605006 | 1420 13th Street | RACHIE, CITY OF PAPER SERVICE CENTER | 105,000 | 0.00 | 0.00 | 105,000.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.270 | | 0.000 |
| 09605007 | 1239 Lockwood Avenue | P - FIMMO, CATHY E. ESTHERS, INC | 2,700 | 16,600.00 | 67,400.00 | 84,000.00 | 2- Commercial | 86.11% | 95.04% | 99,190 | 0.217 | 0.217 | 0.000 |
| 10070000 | 1552 Abnash Lane | JOHN F. O'NEILL - SIMPLY REPT | 500 | 2,500.00 | 35,500.00 | 38,000.00 | 2- Commercial | 86.11% | 95.04% | 46,257 | 0.004 | | 0.000 |
| 10070000 | 1325 Memorial Drive | DEUTSCHER TRUST CO. AMERICALAS FRA BARRERS TRUST CO. AS TRUSTEE | | 11,300.00 | 15,200.00 | 27,000.00 | 1- Residential | 89.20% | 100.65% | 27,330 | 0.077 | 0.077 | 0.000 |
| 10001001 | 1331 Memorial Drive | MILLER, BERTHA M | | 4,000.00 | 0.00 | 4,000.00 | 1- Residential | 89.20% | 100.65% | 4,404 | 0.055 | | 0.000 |
| 10005003 | 1317 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10070000 | 1315 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10071000 | 1311 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10072000 | 1302 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10073000 | 1305 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10074000 | 1303 Memorial Drive | CITY OF RACINE | | 0.00 | 0.00 | 0.00 | 1- Residential | 89.20% | 100.65% | 0 | 0.110 | 0.110 | 0.000 |
| 10074001 | 1214 Washington Ave | ST. MARYS CATHOLIC CHURCH INC | | 0.00 | 0.00 | 0.00 | 2- Commercial | 86.11% | 95.04% | 0 | 0.153 | | 0.000 |
| 10076000 | 1412 13th Street | ST. AUGUSTINE PETER R - MARY ANN TRUST | | 21,200.00 | 20,300.00 | 41,500.00 | 2- Commercial | 86.11% | 95.04% | 236,605 | 0.209 | | 0.000 |
| 10073000 | 1421 13th Street | ST. AUGUSTINE PETER R - MARY ANN TRUST | 25,300 | 31,900.00 | 135,100.00 | 170,000.00 | 2- Commercial | 86.11% | 95.04% | 112,859 | 0.415 | | 0.000 |
| 10076001 | 1409 13th Street | HUGHES, MICHAEL W | 10,400 | 7,700.00 | 50,800.00 | 68,900.00 | 2- Commercial | 86.11% | 95.04% | 103,959 | 0.100 | 0.100 | 0.000 |
| 10072000 | 1302 Madison Lane | P - FIMMO, CATHY E. ESTHERS, INC | | 5,000.00 | 0.00 | 5,000.00 | 2- Commercial | 86.11% | 95.04% | 3,424 | 0.009 | 0.009 | 0.000 |
| 10073001 | 1317 Madison Lane | BEAUFORT, IHC | | 12,900.00 | 50,100.00 | 63,000.00 | 3- Manufacturing | 97.90% | 97.83% | 72,564 | 0.103 | | 0.000 |

City of Racine
Tax Increment District No. 16
Preliminary Parcel List

| PARCEL NO. | STREET ADDRESS | OWNER | ASSESSED VALUE - PERS PROP | ASSESSED VALUE - LAND | ASSESSED VALUE - IMP | TOTAL ASSESSED VALUE (LAND & IMP) | ASSESSMENT CLASSIFICATION | LAND RATIO (BY CLASS) | IMPROVEMENTS RATIO (BY CLASS) | EQUALIZED VALUE | PARCEL ACREAGE | ACRES DECLARED IN NEED OF REHAB OR CONSERVATION | ACRES VACANT FOR PRECEDING 7 YEARS |
|------------------------------|------------------------|---|-------------------------------|--------------------------|-------------------------|---|------------------------------|--------------------------|----------------------------------|-----------------|----------------|---|---------------------------------------|
| 1003002 | 1313 Maiden Lane | THOROUGHBREED ENTERPRISES, LLC | | 14,700.00 | 56,200.00 | 71,000 | 3 - Manufacturing | 97.90% | 97.83% | 72,563 | 0.116 | 0.116 | 0.000 |
| 10096003 | 1529 Maiden Lane | CITY OF RACINE | | 0.00 | 0.00 | 0 | 2 - Commercial | 86.11% | 95.04% | 0 | 1.151 | | 0.000 |
| 10106000 | 1330 13th Street | HILLSIDE LANDS, INC | | 15,600.00 | 0.00 | 15,600 | 1 - Residential | 88.20% | 100.65% | 17,489 | 0.217 | 0.217 | 0.217 |
| 10109000 | 1246 Washington Avenue | NELSON ELECTRIC SUPPLY CO | | 18,000.00 | 87,000.00 | 105,000 | 2 - Commercial | 86.11% | 95.04% | 112,448 | 0.118 | | 0.000 |
| 10110000 | 1240 Washington Avenue | NUNEZ ALEANDRO | 3,300 | 27,900.00 | 75,100.00 | 103,000 | 2 - Commercial | 86.11% | 95.04% | 111,423 | 0.183 | 0.183 | 0.000 |
| 10112000 | 1232 Washington Avenue | DE MICCHI ROBERT G + GREGORY | | 40,800.00 | 81,200.00 | 122,000 | 2 - Commercial | 86.11% | 95.04% | 132,523 | 0.469 | 0.469 | 0.000 |
| 10114000 | 1220 Washington Avenue | DE MICCHI ROBERT G + DE MICCHI GREGORY R | | 72,700.00 | 282,100.00 | 354,800 | 3 - Manufacturing | 97.90% | 97.83% | 362,610 | 0.004 | | 0.000 |
| 10115000 | 1210 Washington Avenue | HYDRAULIC FITTINGS, INC | 11,900 | 15,800.00 | 39,700.00 | 55,500 | 3 - Manufacturing | 97.90% | 97.83% | 56,719 | 0.396 | | 0.000 |
| 08880000 | 1330 Howe Street | SC JOHNSON & SON, INC. | | 94,800.00 | 0.00 | 94,800 | 3 - Manufacturing | 97.90% | 97.83% | 96,038 | 0.396 | | 0.336 |
| 08857001 | 1000 14th Street | SC JOHNSON & SON, INC. | | 19,400.00 | 0.00 | 19,400 | 3 - Manufacturing | 97.90% | 97.83% | 19,817 | 0.336 | | 0.336 |
| 08791000 | 904 14th Street | SC JOHNSON & SON, INC. | | 43,300.00 | 0.00 | 43,300 | 1 - Residential | 89.20% | 100.65% | 48,543 | 0.386 | | 0.336 |
| 08828002 | 820 14th Street | SC JOHNSON & SON, INC. | | 16,700.00 | 0.00 | 16,700 | 1 - Residential | 89.20% | 100.65% | 18,722 | 0.336 | | 0.336 |
| 08827000 | 800 14th Street | SC JOHNSON & SON, INC. | | 16,800.00 | 0.00 | 16,800 | 2 - Commercial | 86.11% | 95.04% | 19,510 | 0.336 | | 0.336 |
| 01618000 | 710 14th Street | SC JOHNSON & SON, INC. | | 25,200.00 | 0.00 | 25,200 | 3 - Manufacturing | 97.90% | 97.83% | 25,742 | 0.336 | | 0.336 |
| 10118000 | 1300 Washington Avenue | CITY OF RACINE | | 0.00 | 0.00 | 0 | 2 - Commercial | 86.11% | 95.04% | 0 | 0.466 | 0.466 | 0.000 |
| 10127000 | 1322 Washington Avenue | R + R INNOVATIVE INVESTMENTS INC | | 18,100.00 | 144,900.00 | 163,000 | 2 - Commercial | 86.11% | 95.04% | 173,408 | 0.119 | 0.119 | 0.000 |
| 03800000 | 1029 Pearl Street | HALVERSON, BENJAMINT | | 14,500.00 | 44,500.00 | 59,000 | 1 - Residential | 89.20% | 100.65% | 60,469 | | | |
| Unknown | Unknown | PROJECT HONOR SITE | | 0.00 | 0.00 | 0 | | | | | | | |
| SUBTOTAL PERSONAL PROPERTY > | | | | | | | | | | 3,300,298 | NA | NA | NA |
| | | | | | | | | | | 30,490,509 | 60,906 | 32,862 | 10,871 |




| | | |
|-------------------------|---------------------------|--|
| ESTIMATED BASE VALUE | TOTAL DISTRICT ACREAGE | TOTAL VACANT FOR CONS./REHAB PRECEDING 7 YEARS |
| 30,490,509 | 60,906 | 32,862 |
| 53.955% | 17.846% | 10.871% |

6

EQUALIZED VALUE TEST

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

|  City of Racine Tax Increment District No. 16 Valuation Test Compliance Calculation | | | |
|---|-----------------|-------------------------------|-------------------------------|
| Anticipated Creation Date: | 1/1/2009 | Valuation Data | Estimated Valuation |
| Property Appreciation Factor: | 5.00% | Establishing 12% Limit | Data Establishing Base |
| | | Based on Anticipated | Value |
| | | Creation Date | |
| | | ACTUAL | ESTIMATED |
| As of January 1, | | 2008 | 2009 |
| Total Equalized Value (TID IN) | | 4,104,526,000 | |
| Limit for 12% Test | | 492,543,120 | |
| Increment Value of Existing TID's | | | |
| TID No. 2 Increment | | 48,516,900 | |
| TID No. 3 Increment | | 3,127,700 | |
| TID No. 5 Increment | | 19,030,500 | |
| TID No. 6 Increment | | 19,159,900 | |
| TID No. 7 Increment | | 52,897,200 | |
| TID No. 8 Increment | | 23,042,650 | |
| TID No. 9 Increment | | 36,943,500 | |
| TID No. 10 Increment | | 0 | |
| TID No. 11 Increment | | 0 | |
| TID No. 12 Increment | | 6,897,000 | |
| TID No. 13 Increment | | 8,597,400 | |
| TID No. 14 Increment | | 58,200 | |
| TID No. 15 Increment | | 0 | |
| Total Existing Increment | | 218,270,950 | |
| Projected Base Value of New District | | 30,490,509 | 32,015,035 |
| TOTAL VALUE SUBJECT TO TEST/LIMIT | | 248,761,459 | 250,285,985 |
| COMPLIANCE | | PASS | PASS |

Percentage Increase in
Base Value at Which
EV Test will Fail
799.53%

7

STATEMENT OF KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS AND OTHER PROJECTS

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

PROPERTY, RIGHT-OF-WAY AND EASEMENT ACQUISITION

- **PROPERTY ACQUISITION FOR DEVELOPMENT OR REDEVELOPMENT.** In order to promote and facilitate development and/or redevelopment the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in State Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.
- **PROPERTY ACQUISITION FOR CONSERVANCY.** In order to promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives may include: preserving historic resources or sensitive natural features; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.
- **ACQUISITION OF RIGHTS-OF-WAY.** The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.
- **ACQUISITION OF EASEMENTS.** The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.
- **RELOCATION COSTS.** If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

SITE PREPARATION ACTIVITIES

- **ENVIRONMENTAL AUDITS AND REMEDIATION.** There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediations are eligible Project Costs.
- **DEMOLITION.** In order to make sites suitable for development and/or redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.
- **SITE GRADING.** Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

UTILITIES

- **SANITARY SEWER SYSTEM IMPROVEMENTS.** To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
- **WATER SYSTEM IMPROVEMENTS.** To allow development and/or redevelopment to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

- **STORMWATER MANAGEMENT SYSTEM IMPROVEMENTS.** Development and/or redevelopment within the District will cause stormwater runoff and pollution. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.
- **ELECTRIC SERVICE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.
- **GAS SERVICE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.
- **COMMUNICATIONS INFRASTRUCTURE.** In order to create sites suitable for development and/or redevelopment, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

STREETS AND STREETScape

- **STREET IMPROVEMENTS.** There are inadequate street improvements serving the District. To allow development and/or redevelopment to occur, the City may need to construct and/or reconstruct streets, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

- **STREETSCAPING AND LANDSCAPING.** In order to attract development and/or redevelopment consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

RDA TYPE ACTIVITIES

- **CONTRIBUTION TO REDEVELOPMENT AUTHORITY.** As provided for in Wisconsin Statutes Sections 66.1105(2)(f)1.h and 66.1333(13), the City may provide funds to its RDA to be used for administration, planning and operations related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the RDA for this purpose are eligible Project Costs.
- **REVOLVING LOAN/GRANT PROGRAM.** To encourage private redevelopment consistent with the objectives of this Plan, the City, through its RDA, may provide loans and/or grants to eligible property owners in the District. Loan and/or grant recipients will be required to sign an agreement specifying the nature of the property improvements to be made. Eligible improvements will be those that are likely to improve the value of the property, enhance the visual appearance of the property and surrounding area, correct safety deficiencies, or as otherwise specified by the RDA in the program manual. Any funds returned to the RDA from the repayment of loans made are not considered revenues to the District, and will not be used to offset District Project Costs. Instead, these funds will be placed into a revolving loan fund and will continue to be used for the program purposes stated above. Any funds provided to the RDA for purposes of implementing this program are considered eligible Project Costs.

MISCELLANEOUS

- **CASH GRANTS (DEVELOPMENT INCENTIVES).** The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.
- **PROFESSIONAL SERVICE AND ORGANIZATIONAL COSTS.** The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

- **ADMINISTRATIVE COSTS.** The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.
- **FINANCING COSTS.** Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

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

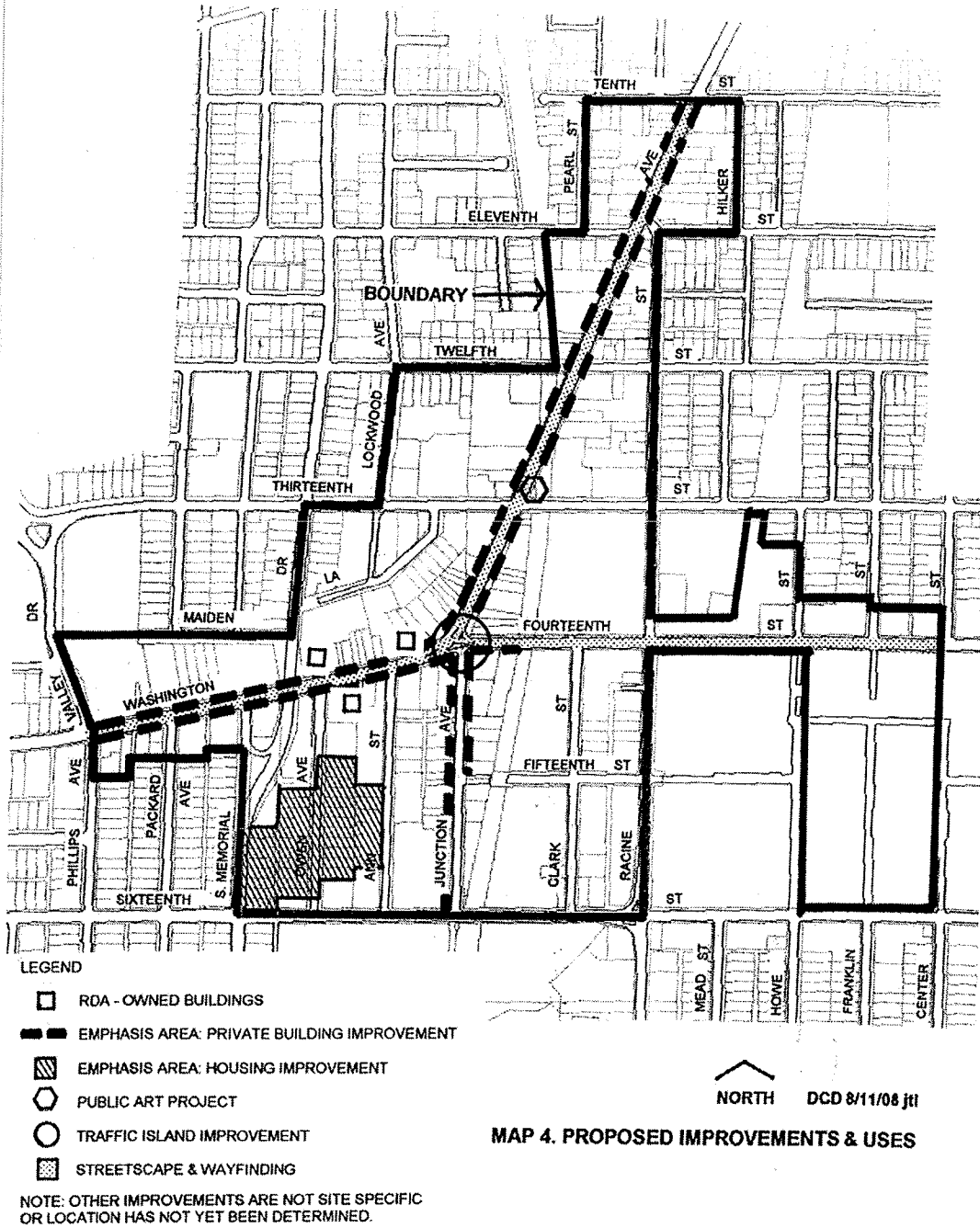
In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statute Section 66.1105, in the written opinion of nationally recognized bond counsel retained by the City for such purpose or a court of record so rules in a final order, then such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

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

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

8

MAP SHOWING PROPOSED IMPROVEMENTS AND USES



9

DETAILED LIST OF PROJECT COSTS

All costs are based on 2008 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2008 and the time of construction. The City also reserves the right to increase certain project costs to the extent others are reduced or not implemented, without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

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

PROPOSED TIF PROJECT COST ESTIMATES



City of Racine

Tax Increment District No. 16
Project List



EHLERS
LEADERS IN PUBLIC FINANCE

TID Eligible Project Costs

| Projects | Phase I 2009 | Phase II 2010 | Phase III 2011 | Phase IV 2012 | Phase V 2013 | Phase VI 2014+ | Non- Project Costs | Total |
|---|-----------------|------------------|-------------------|------------------|-----------------|-------------------|--------------------------|------------------|
| A Public Safety Improvements (COP Storefront Office/Cameras) | 50,000 | | | | | | 50,000 | 100,000 |
| B Building Projects - RDA Owned Building Renovations | 133,333 | 133,333 | 133,333 | | | | 200,000 | 600,000 |
| C Building Projects - Privately Owned Commercial Buildings | | | | | | | | |
| Architectural Studies & Design Services Grants | 37,500 | 37,500 | 37,500 | 37,500 | | | 50,000 | 200,000 |
| Façade Grants | | | | | | | 200,000 | 200,000 |
| Specialized Grants & Loans, Def. Maint., Landscaping & Lighting | 37,500 | 37,500 | 37,500 | 37,500 | | | 50,000 | 200,000 |
| D Housing & Neighborhood Purchases, Renovations & Grants | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | | 50,000 | 250,000 |
| E Public Art Projects | 25,000 | 25,000 | | | | | 50,000 | 50,000 |
| F Island @ 14th, Washington & Junction | 20,000 | 195,000 | | | | | 50,000 | 265,000 |
| G Streetscape/Way Finding | 25,000 | 25,000 | 25,000 | | | | 75,000 | 75,000 |
| H Commercial Corridor Contract | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | | 50,000 | 500,000 |
| I Marketing | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | | 750,000 | 750,000 |
| J Administration | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | | 50,000 | 50,000 |
| K Commercial Corridor Fund Advance Repayment | 28,903 | 28,903 | 28,903 | 28,903 | 28,903 | 289,027 | | 433,540 |
| L Artist Relocation Loan Guarantee | | | | | | 100,000 | | 100,000 |
| Subtotal Needed for Projects | 647,236 | 772,236 | 552,236 | 393,903 | 318,903 | 389,027 | 700,000 | 3,773,540 |

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

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "Available Financing Methods" follows.
- The City expects to complete the projects in one or more phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under "Plan Implementation" within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to incur is included.
- The development anticipated to occur as a result of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

AVAILABLE FINANCING METHODS

Implementation of this Plan may require that the City issue obligations to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the City may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of G.O. debt that a community may have outstanding at any point in time to an amount not greater than five-percent of its total equalized value (including increment values). The tables following this section provide a calculation of the City's current and projected G.O. debt capacity. Tables 1 and 2 project, respectively, the City's equalized value, and the full faith and credit borrowing capacity of the City. Equalized valuation projections were made using two methods. The first projects future valuation of the City using the average annual percentage of valuation growth experienced between 2003 and 2007. This method is identified as the percentage method. The second method projects the future valuation based upon the average annual increment between 2003 and 2007. This method is identified as the straight-line method. Table 2 projects the G.O. borrowing capacity of the City utilizing the straight-line valuation projection and considering the existing debt of the City, demonstrating that the City will have sufficient G.O. debt capacity during the implementation period of the District to finance projects using this method if it chooses.

Bonds Issued to Developers ("Pay as You Go" Financing)

The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

Tax Increment Revenue Bonds

The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City, or as a Lease Revenue Bond by a Redevelopment Authority (RDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the City may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the City that represent service of the system to the City. There is neither a 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. To the extent the City utilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The City has the ability to levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the City determines that special assessments are appropriate, 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 G.O. debt limit. If special assessments are levied, the City must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

EQUALIZED VALUATION PROJECTION



City of Racine

Projection of General Obligation Debt Borrowing Capacity



Table 1 - Projection of Growth in Equalized Value (TID OUT)

| ----PERCENTAGE METHOD---- | | | --STRAIGHT LINE METHOD-- | | |
|---------------------------|---------------|-------|--------------------------|---------------|-------------|
| HISTORICAL DATA | | | | | |
| 2003 | 3,052,447,000 | | 2003 | 3,052,447,000 | |
| 2004 | 3,322,696,100 | | 2004 | 3,322,696,100 | |
| 2005 | 3,572,586,100 | | 2005 | 3,572,586,100 | |
| 2006 | 3,925,709,700 | | 2006 | 3,925,709,700 | |
| 2007 | 4,054,266,500 | 8.21% | 2007 | 4,054,266,500 | 250,454,875 |
| PROJECTED VALUATIONS | | | | | |
| 2008 | 4,386,921,190 | 8.21% | 2008 | 4,304,721,375 | 6.18% |
| 2009 | 4,746,870,371 | 8.21% | 2009 | 4,555,176,250 | 5.82% |
| 2010 | 5,136,353,571 | 8.21% | 2010 | 4,805,631,125 | 5.50% |
| 2011 | 5,557,794,071 | 8.21% | 2011 | 5,056,086,000 | 5.21% |
| 2012 | 6,013,813,986 | 8.21% | 2012 | 5,306,540,875 | 4.95% |
| 2013 | 6,507,250,573 | 8.21% | 2013 | 5,556,995,750 | 4.72% |
| 2014 | 7,041,173,890 | 8.21% | 2014 | 5,807,450,625 | 4.51% |
| 2015 | 7,618,905,896 | 8.21% | 2015 | 6,057,905,500 | 4.31% |
| 2016 | 8,244,041,115 | 8.21% | 2016 | 6,308,360,375 | 4.13% |

Table 2 - Projection of G.O. Debt Capacity (Based on Straight Line Method)

| BUDGET YEAR | EQUALIZED VALUE | GROSS DEBT LIMIT | DEBT BALANCE | NET BORROWING CAPACITY |
|----------------|--------------------|---------------------|-----------------|------------------------------|
| 2008 | 4,054,266,500 | 202,713,325 | 111,345,000 | 91,368,325 |
| 2009 | 4,304,721,375 | 215,236,069 | 104,940,000 | 110,296,069 |
| 2010 | 4,555,176,250 | 227,758,813 | 98,150,000 | 129,608,813 |
| 2011 | 4,805,631,125 | 240,281,556 | 90,790,000 | 149,491,556 |
| 2012 | 5,056,086,000 | 252,804,300 | 83,250,000 | 169,554,300 |
| 2013 | 5,306,540,875 | 265,327,044 | See Note 1 | 265,327,044 |
| 2014 | 5,556,995,750 | 277,849,788 | | 277,849,788 |
| 2015 | 5,807,450,625 | 290,372,531 | | 290,372,531 |
| 2016 | 6,057,905,500 | 302,895,275 | | 302,895,275 |
| 2017 | 6,308,360,375 | 315,418,019 | | 315,418,019 |
| 2018 | 6,558,815,250 | 327,940,763 | | 327,940,763 |
| 2019 | 6,809,270,125 | 340,463,506 | | 340,463,506 |
| 2020 | 7,059,725,000 | 352,986,250 | | 352,986,250 |
| 2021 | 7,310,179,875 | 365,508,994 | | 365,508,994 |
| 2022 | 7,560,634,750 | 378,031,738 | | 378,031,738 |
| 2023 | 7,811,089,625 | 390,554,481 | | 390,554,481 |
| 2024 | 8,061,544,500 | 403,077,225 | | 403,077,225 |
| 2025 | 8,311,999,375 | 415,599,969 | | 415,599,969 |
| 2026 | 8,562,454,250 | 428,122,713 | | 428,122,713 |
| 2027 | 8,812,909,125 | 440,645,456 | | 440,645,456 |
| 2028 | 9,063,364,000 | 453,168,200 | | 453,168,200 |
| 2029 | 9,313,818,875 | 465,690,944 | | 465,690,944 |

NOTES:

¹ G.O. debt principal shown is as of 12-31-2007 per the City's audited financial statements. Annual principal reductions for the period of 2013+ are shown in audit on an aggregated basis. All current City G.O debt will be retired by 2025.

PLAN IMPLEMENTATION

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



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

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

Interest rates projected are 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 reserves the right to use alternate financing solutions for the projects as they are implemented.

IMPLEMENTATION & FINANCING TIMELINE

| | | | | | |
|---|---------|---|---------|---|--|
|  | | <p><i>City of Racine</i></p> <p>Tax Increment District No. 16</p> <p>Estimated Project Costs & Financing Plan</p> | |  | |
| | | G.O. Bond | | G.O. | |
| | | Phases I - II | | Promissory | |
| | | | | Note | |
| Projects | | | | Phases III - IV | |
| Projects A - I | | 1,341,667 | | | |
| Projects B - D and G - I | | | | 868,333 | |
| Subtotal Needed for Projects | | 1,341,667 | | 868,333 | |
| Finance Related Expenses | | | | | |
| Financial Advisor | | 14,955 | | 12,352 | |
| Bond Counsel (Estimate) | | 3,750 | | 3,750 | |
| Rating Agency Fee | | 3,450 | | 3,450 | |
| Paying Agent (if Term Bonds) | | 675 | | 675 | |
| Max. Underwriter's Discount | \$10.00 | 13,550 | \$10.00 | 8,850 | |
| Capitalized Interest | | | | | |
| Total Financing Required | | 1,378,046 | | 897,410 | |
| <i>Estimated Interest Earnings</i> | 2.00% | (25,274) | 2.00% | (16,405) | |
| <i>Assumed Spend Down (Months)</i> | 24 | | 24 | | |
| Rounding | | 2,227 | | 3,995 | |
| NET ISSUE SIZE | | 1,355,000 | | 885,000 | |

DEVELOPMENT ASSUMPTIONS



City of Racine

Tax Increment District No. 16

Development Assumptions



EHLERS
LEADERS IN PUBLIC FINANCE

| Construction Year | Actual | SCJ Community Building | Other Projects | Annual Total |
|----------------------|--------|------------------------------|----------------|-----------------|
| 2009 | | 10,000,000 | 500,000 | 10,500,000 |
| 2010 | | | 250,000 | 250,000 |
| 2011 | | | | 0 |
| 2012 | | | | 0 |
| 2013 | | | | 0 |
| 2014 | | | | 0 |
| 2015 | | | | 0 |
| 2016 | | | | 0 |
| 2017 | | | | 0 |
| 2018 | | | | 0 |
| 2019 | | | | 0 |
| 2020 | | | | 0 |
| 2021 | | | | 0 |
| 2022 | | | | 0 |
| 2023 | | | | 0 |
| 2024 | | | | 0 |
| 2025 | | | | 0 |
| 2026 | | | | 0 |
| 2027 | | | | 0 |
| 2028 | | | | 0 |
| 2029 | | | | 0 |
| 2030 | | | | 0 |
| 2031 | | | | 0 |
| 2032 | | | | 0 |
| 2033 | | | | 0 |
| 2034 | | | | 0 |
| 2035 | | | | 0 |
| TOTALS | 0 | 10,000,000 | 750,000 | 10,750,000 |

INCREMENT REVENUE PROJECTIONS



City of Racine

Tax Increment District No. 16 Tax Increment Projection Worksheet

| | |
|-------------------------------------|----------------|
| Type of District | Rehabilitation |
| Anticipated Creation Date | 10/7/2008 |
| Valuation Date | Jan. 1, 2009 |
| Maximum Life (in Years) | 27 |
| Expenditure Period (in Years) | 22 |
| Revenue Periods/Final Rev Year | 26 - 2036 |
| End of Expenditure Period | 10/7/2030 |
| Latest Termination Date | 10/7/2035 |
| Eligible for Extension/No. of Years | Yes 3 |
| Eligible Recipient District | Yes |

| | |
|--|------------|
| Projected Base Value | 30,490,509 |
| Property Appreciation Factor | 2.00% |
| Current Tax Rate (Per \$1,000 EV) | \$22.08 |
| Tax Rate Adjustment Factor (Next 2 Years) | Special |
| Tax Rate Adjustment Factor (Following 2 Years) | Special |

Apply inflation factor to Base?

X

| | |
|-------------------------------------|-------|
| Discount Rate 1 for NPV Calculation | 4.00% |
| Discount Rate 2 for NPV Calculation | 6.00% |

Net Present Value Calculation

| Construction Year | Value Added | Valuation Year | Inflation Increment | Valuation Increment | Revenue Year | Tax Rate | Tax Increment | Cumulative @ 4.00% | Cumulative @ 6.00% |
|-------------------|-------------|----------------|---------------------|---------------------|--------------|----------|---------------------------|--------------------|--------------------|
| 1 | 2009 | 2010 | 609,810 | 11,109,810 | 2011 | 20.48 | 227,527 | 202,270 | 191,036 |
| 2 | 2010 | 2011 | 832,006 | 12,191,817 | 2012 | 19.98 | 243,585 | 410,488 | 383,978 |
| 3 | 2011 | 2012 | 853,647 | 13,045,463 | 2013 | 19.49 | 254,312 | 619,513 | 574,014 |
| 4 | 2012 | 2013 | 870,719 | 13,916,183 | 2014 | 19.02 | 264,741 | 828,742 | 760,646 |
| 5 | 2013 | 2014 | 886,134 | 14,804,316 | 2015 | 18.57 | 274,886 | 1,037,633 | 943,461 |
| 6 | 2014 | 2015 | 905,897 | 15,710,213 | 2016 | 18.13 | 284,758 | 1,245,702 | 1,122,122 |
| 7 | 2015 | 2016 | 924,014 | 16,634,227 | 2017 | 17.70 | 294,369 | 1,452,522 | 1,296,358 |
| 8 | 2016 | 2017 | 942,495 | 17,576,722 | 2018 | 17.28 | 303,732 | 1,657,713 | 1,465,961 |
| 9 | 2017 | 2018 | 961,345 | 18,538,067 | 2019 | 16.88 | 312,856 | 1,860,938 | 1,630,769 |
| 10 | 2018 | 2019 | 980,572 | 19,518,638 | 2020 | 16.48 | 321,753 | 2,061,904 | 1,790,671 |
| 11 | 2019 | 2020 | 1,000,183 | 20,518,821 | 2021 | 16.10 | 330,432 | 2,260,353 | 1,945,590 |
| 12 | 2020 | 2021 | 1,020,187 | 21,539,008 | 2022 | 15.73 | 338,902 | 2,456,060 | 2,095,487 |
| 13 | 2021 | 2022 | 1,040,590 | 22,579,598 | 2023 | 15.38 | 347,174 | 2,648,834 | 2,240,350 |
| 14 | 2022 | 2023 | 1,061,402 | 23,641,000 | 2024 | 15.03 | 355,255 | 2,838,507 | 2,380,195 |
| 15 | 2023 | 2024 | 1,082,630 | 24,723,630 | 2025 | 14.69 | 363,154 | 3,024,941 | 2,515,058 |
| 16 | 2024 | 2025 | 1,104,283 | 25,827,913 | 2026 | 14.36 | 370,880 | 3,208,017 | 2,644,993 |
| 17 | 2025 | 2026 | 1,126,366 | 26,954,282 | 2027 | 14.04 | 378,439 | 3,387,640 | 2,770,072 |
| 18 | 2026 | 2027 | 1,148,895 | 28,103,177 | 2028 | 13.73 | 385,839 | 3,563,732 | 2,890,378 |
| 19 | 2027 | 2028 | 1,171,874 | 29,275,051 | 2029 | 13.43 | 393,087 | 3,736,232 | 3,006,007 |
| 20 | 2028 | 2029 | 1,195,311 | 30,470,362 | 2030 | 13.13 | 400,190 | 3,905,095 | 3,117,062 |
| 21 | 2029 | 2030 | 1,219,217 | 31,689,580 | 2031 | 12.85 | 407,155 | 4,070,288 | 3,223,654 |
| 22 | 2030 | 2031 | 1,243,602 | 32,933,182 | 2032 | 12.57 | 413,886 | 4,231,793 | 3,325,889 |
| 23 | 2031 | 2032 | 1,268,474 | 34,201,655 | 2033 | 12.30 | 420,692 | 4,389,601 | 3,423,920 |
| 24 | 2032 | 2033 | 1,293,843 | 35,495,499 | 2034 | 12.04 | 427,276 | 4,543,715 | 3,517,840 |
| 25 | 2033 | 2034 | 1,319,720 | 36,815,219 | 2035 | 11.76 | 433,745 | 4,694,145 | 3,607,784 |
| 26 | 2034 | 2035 | 1,346,115 | 38,161,333 | 2036 | 11.53 | 440,035 | 4,840,910 | 3,693,882 |
| 27 | 2035 | 2036 | 1,373,037 | 39,534,370 | 2037 | 11.29 | 446,356 | 4,984,034 | 3,776,260 |
| 10,750,000 | | | | | 28,784,370 | | 655,509,137 | 9,435,181 | |
| | | | | | | | Future Value of Increment | | |



CASH FLOW

City of Racine

Tax Increment District No. 16

Cash Flow Pro Forma



| Year | Revenues | | | | Expenditures | | | | Balances | | Project Cost Principal Outstanding | Year | | | |
|-------|----------------|---------------------|-----------------|---------------|----------------|--------------------------------------|---|--------------------------------|---------------|---------------------|------------------------------------|-----------|--------------------|-----------|------------|
| | Tax Increments | Investment Earnings | SCI Redev Grant | Debt Proceeds | Total Revenues | G.O. Bond \$1,355,000 Dated 3-1-2009 | G.O. Promissory Note \$885,000 Dated 3-1-2011 | Advance Repayment ¹ | Admin Expense | Project Cost Outlay | | | Total Expenditures | Annual | Cumulative |
| 2009 | | 0 | 100,000 | 1,318,620 | 1,418,620 | Prin (3/1) 30,488 | Est. Rate Interest 4.500% | 28,903 | 10,000 | 608,333 | 677,724 | 740,897 | 740,897 | 2,644,538 | 2009 |
| 2010 | | 22,227 | 100,000 | 1,222,227 | 1,222,227 | 60,975 | 4.500% | 28,903 | 10,000 | 733,333 | 833,211 | 710,984 | 29,913 | 2,615,735 | 2010 |
| 2011 | 227,527 | 897 | 100,000 | 855,924 | 1,184,348 | 60,975 | 4.500% | 28,903 | 10,000 | 513,333 | 635,336 | 549,012 | 578,924 | 2,586,832 | 2011 |
| 2012 | 243,585 | 17,368 | 100,000 | | 360,952 | 60,975 | 4.500% | 28,903 | 10,000 | 355,000 | 499,128 | 413,817 | 440,749 | 2,557,930 | 2012 |
| 2013 | 254,312 | 13,222 | 100,000 | | 367,534 | 60,975 | 5.000% | 28,903 | 10,000 | 280,000 | 424,128 | 456,593 | 384,156 | 2,529,027 | 2013 |
| 2014 | 264,741 | 11,525 | | | 276,266 | 58,725 | 100,000 4.500% | 28,903 | 10,000 | 100,000 | 429,378 | 453,112 | 231,044 | 2,300,124 | 2014 |
| 2015 | 274,886 | 6,931 | | | 281,817 | 54,225 | 100,000 4.500% | 28,903 | 10,000 | | 319,878 | 32,063 | 192,983 | 2,071,222 | 2015 |
| 2016 | 284,758 | 5,789 | | | 290,547 | 49,725 | 100,000 4.500% | 28,903 | 10,000 | | 310,378 | 19,830 | 173,153 | 1,842,319 | 2016 |
| 2017 | 294,369 | 5,195 | | | 299,564 | 45,225 | 100,000 4.500% | 28,903 | 10,000 | | 300,878 | 1,131 | 161,341 | 1,613,416 | 2017 |
| 2018 | 303,732 | 5,155 | | | 308,887 | 40,725 | 100,000 4.500% | 28,903 | 10,000 | | 291,378 | 17,509 | 189,348 | 1,384,513 | 2018 |
| 2019 | 312,856 | 5,680 | | | 318,537 | 35,663 | 125,000 5.000% | 28,903 | 10,000 | | 330,690 | 17,194 | 1,105,611 | 2019 | |
| 2020 | 321,753 | 5,316 | | | 327,069 | 30,038 | 125,000 5.000% | 28,903 | 10,000 | | 318,815 | 8,253 | 185,448 | 826,708 | 2020 |
| 2021 | 330,432 | 5,563 | | | 335,995 | 23,850 | 135,000 5.000% | 28,903 | 10,000 | | 341,128 | 180,315 | 313,805 | 2021 | |
| 2022 | 338,902 | 5,409 | | | 344,312 | 17,100 | 150,000 4.500% | 28,903 | 10,000 | | 196,003 | 148,309 | 328,624 | 332,903 | 2022 |
| 2023 | 347,174 | 9,859 | | | 357,033 | 10,350 | 150,000 4.500% | 28,903 | 10,000 | | 189,253 | 167,780 | 496,404 | 155,000 | 2023 |
| 2024 | 355,255 | 14,892 | | | 370,147 | 3,488 | 155,000 4.500% | 28,903 | 10,000 | | 158,488 | 211,660 | 708,064 | 0 | 2024 |
| 2025 | 363,154 | 21,242 | | | 384,396 | | | | | | 0 | 384,396 | 1,092,460 | 0 | 2025 |
| 2026 | 370,880 | 32,774 | | | 403,653 | | | | | | 0 | 403,653 | 1,496,113 | 0 | 2026 |
| 2027 | 378,439 | 44,883 | | | 423,322 | | | | | | 0 | 423,322 | 1,919,435 | 0 | 2027 |
| 2028 | 385,839 | 57,583 | | | 443,422 | | | | | | 0 | 443,422 | 2,362,857 | 0 | 2028 |
| 2029 | 393,087 | 70,886 | | | 463,973 | | | | | | 0 | 463,973 | 2,826,830 | 0 | 2029 |
| 2030 | 400,190 | 84,805 | | | 484,995 | | | | | | 0 | 484,995 | 3,311,825 | 0 | 2030 |
| 2031 | 407,155 | 99,355 | | | 506,509 | | | | | | 0 | 506,509 | 3,818,335 | 0 | 2031 |
| 2032 | 413,986 | 114,550 | | | 528,537 | | | | | | 0 | 528,537 | 4,346,871 | 0 | 2032 |
| 2033 | 420,692 | 130,406 | | | 551,098 | | | | | | 0 | 551,098 | 4,897,969 | 0 | 2033 |
| 2034 | 427,276 | 146,939 | | | 574,215 | | | | | | 0 | 574,215 | 5,472,184 | 0 | 2034 |
| 2035 | 433,745 | 164,166 | | | 597,910 | | | | | | 0 | 597,910 | 6,070,094 | 0 | 2035 |
| 2036 | 440,103 | 182,103 | | | 622,206 | | | | | | 0 | 622,206 | 6,692,300 | 0 | 2036 |
| 2037 | 446,356 | 200,769 | | | 647,125 | | | | | | 0 | 647,125 | 7,339,425 | 0 | 2037 |
| Total | 9,435,181 | 1,485,490 | 500,000 | 2,174,544 | 13,595,215 | 1,355,000 | 885,000 | 433,540 | 50,000 | 2,590,000 | 6,255,790 | 7,339,425 | | | |

NOTES:

¹ Reflects repayment of previous advance from Commercial Corridor Fund.

Projected TID Closure

11 ANNEXED PROPERTY

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

12 ESTIMATE OF PROPERTY TO BE DEVOTED TO RETAIL BUSINESS

Pursuant to Sections 66.1105(5)(b) and 66.1105(6)(am)1 of the Wisconsin State Statutes the City estimates that 43.7% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

13 PROPOSED CHANGES IN ZONING ORDINANCES

The City does not anticipate that the District will require any changes in zoning ordinances to implement this project plan. To the extent current zoning of individual parcels is inconsistent with the future uses of land listed in this plan, the City may consider rezoning of those parcels.

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

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

15 RELOCATION

It is not anticipated there will be a need to relocate any persons or businesses in conjunction with this Plan. In the event relocation becomes necessary at some time during the implementation period, the City will take the following steps and actions: Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce and if any person is to be displaced as a result of the acquisition, they will be given a pamphlet on "Relocation Rights". The City will provide each owner a full narrative appraisal, a map showing the owners of all property affected by the proposed project and a list of all or at least ten neighboring landowners to whom offers are being made. The City will file a relocation plan with the Department of Commerce and shall keep records as required in Wisconsin Statute Section 32.27.

16 ORDERLY DEVELOPMENT AND REDEVELOPMENT OF THE CITY OF RACINE

The District contributes to the orderly development and redevelopment of the City by providing the opportunity for continued growth in tax base and job opportunities.

17 A LIST OF ESTIMATED NON-PROJECT COSTS

Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. Examples would include:

- A public improvement made within the District that also benefits property outside the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total project costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

The City expects that a total of \$700,000 in Non-Project Costs will be incurred in conjunction with the implementation of this plan. A listing of Non-Project Costs is included within the detailed listing in the Project Costs section of this Plan.

18

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

Office of the City Attorney

Robert K. Weber
City Attorney



Scott R. Letteney
Deputy City Attorney

Nicole F. Loop
Assistant City Attorney

Stacey Salvo
Paralegal

November 2, 2009

MAYOR JOHN DICKERT
CITY OF RACINE
730 WASHINGTON AVENUE
RACINE WI 53403

RE: City of Racine, Wisconsin Tax Incremental District No. 16

Dear Mayor:

As City Attorney for the City of Racine, I have reviewed the Project Plan and various resolutions passed by the City Council, Plan Commission and Joint Review Board regarding Tax Incremental District No. 16 located in the City of Racine. In my opinion, the Project Plan is complete and complies with Section 66.1105 of the Wisconsin Statutes.

Sincerely,

Robert K. Weber
City Attorney

C: Ehlers & Associates, via e-mail
Brian O'Connell

City Hall
730 Washington Avenue, Room 201
Racine, Wisconsin 53403
262-636-9115
262-636-9570 FAX

EXHIBIT A - CALCULATION OF THE SHARE OF PROJECTED TAX INCREMENTS ESTIMATED TO BE PAID BY THE OWNERS OF PROPERTY IN THE OVERLYING TAXING JURISDICTIONS

Estimated Share by Taxing Jurisdiction of Projected Tax Increments to be paid by Owners of Taxable Property in each of the Taxing Jurisdictions Overlying the Tax Increment District

| Revenue Year | Municipality | County | School District | Tech College | Total |
|--------------|--------------|-----------|-----------------|--------------|-----------|
| | 49.18% | 14.28% | 30.94% | 5.60% | |
| 2011 | 111,894 | 32,500 | 70,403 | 12,730 | 227,527 |
| 2012 | 119,791 | 34,793 | 75,372 | 13,629 | 243,585 |
| 2013 | 125,066 | 36,325 | 78,691 | 14,229 | 254,312 |
| 2014 | 130,195 | 37,815 | 81,918 | 14,812 | 264,741 |
| 2015 | 135,184 | 39,264 | 85,057 | 15,380 | 274,886 |
| 2016 | 140,039 | 40,674 | 88,112 | 15,932 | 284,758 |
| 2017 | 144,766 | 42,047 | 91,086 | 16,470 | 294,369 |
| 2018 | 149,370 | 43,385 | 93,983 | 16,994 | 303,732 |
| 2019 | 153,858 | 44,688 | 96,806 | 17,504 | 312,856 |
| 2020 | 158,233 | 45,959 | 99,559 | 18,002 | 321,753 |
| 2021 | 162,501 | 47,198 | 102,245 | 18,488 | 330,432 |
| 2022 | 166,667 | 48,408 | 104,866 | 18,962 | 338,902 |
| 2023 | 170,734 | 49,590 | 107,425 | 19,424 | 347,174 |
| 2024 | 174,709 | 50,744 | 109,926 | 19,877 | 355,255 |
| 2025 | 178,593 | 51,872 | 112,370 | 20,319 | 363,154 |
| 2026 | 182,393 | 52,976 | 114,760 | 20,751 | 370,880 |
| 2027 | 186,110 | 54,056 | 117,099 | 21,174 | 378,439 |
| 2028 | 189,749 | 55,113 | 119,389 | 21,588 | 385,839 |
| 2029 | 193,314 | 56,148 | 121,632 | 21,993 | 393,087 |
| 2030 | 196,807 | 57,162 | 123,830 | 22,391 | 400,190 |
| 2031 | 200,232 | 58,157 | 125,985 | 22,780 | 407,155 |
| 2032 | 203,592 | 59,133 | 128,099 | 23,163 | 413,986 |
| 2033 | 206,889 | 60,091 | 130,174 | 23,538 | 420,692 |
| 2034 | 210,127 | 61,031 | 132,211 | 23,906 | 427,276 |
| 2035 | 213,309 | 61,955 | 134,213 | 24,268 | 433,745 |
| 2036 | 216,435 | 62,864 | 136,180 | 24,624 | 440,103 |
| 2037 | 219,510 | 63,757 | 138,115 | 24,974 | 446,356 |
| | 4,640,068 | 1,347,705 | 2,919,508 | 527,900 | 9,435,181 |

NOTE: The projection shown above is provided to meet the requirements of Wisconsin Statute 66.1105(4)(i)4.

