Project Plan & District Boundary

Tax Incremental District No. 13
in the
CITY OF FORT ATKINSON, WISCONSIN

August 18, 2026

(Approved Actions)

Organizational Joint Review Board Meeting Held	July 27, 2026
Public Hearing Held	July 28, 2026
Adopted by Planning Commission	July 28, 2026
Adopted by City Council	August 18, 2026
Adopted by Joint Review Board	August 31, 2026

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Section 1: City of Fort Atkinson Officials

City Council

Kyle Jaeckel	President
Davin Lescohier	President Pro Tem
Bruce Johnson	Council Member
Peggy Huckabee	Council Member
Jena Price	Council Member

City Staff

Rebecca Houseman	City Manager
Michelle Ebbert	City Clerk/Treasurer/Finance Director
Zach Navin	Director of Public Works
David Westrick	City Attorney
Jedidiah Draeger	Director of Neighborhood & Building Services
Sarah Weihert	Public Relations/Executive Assistant

Planning Commission

Rebecca Houseman, Chairperson	Diana Shull
Peggy Huckabee, Council Representative	Vacant Citizen Position
John Ciccarelli	Zach Navin, Secretary
Eric Schultz	

Joint Review Board

Rebecca Houseman	City Representative - Chairperson
Michael Luckey	Jefferson County
Shawna Marquardt	Madison Area Technical College
Nathan Knitt	Fort Atkinson School District
Jonah Ralston	Public Member

Section 2: Introduction and Description of District

The City plans to use Tax Incremental Financing ("TIF") as a successful economic development programming tool by providing public improvements and development incentives to encourage and promote residential and commercial development. The goal is to increase the tax base, to create and enhance economic opportunities, and to increase housing options within the City. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The Tax Increment District ("TID") is being created as a "Blight District" based on the identification and classification of the property proposed to be included in the TID. Not less than 50% by area of the real property within the District is a blighted area as defined by Wis. Stat. § 66.1105(2)(ae)1. A blighted area is property that may consist of but is not limited to structural deterioration, health and safety hazards, environmental issues, or economic stagnation. The maximum life (absent extension) of the TID is 27 years from the date of adoption.

Tax incremental financing is being proposed to encourage and support development within the District. Said financing is intended to be used for the projects outlined in this Project Plan ("Plan"). The District is located wholly within the City of Fort Atkinson. Any proposed and potential new development will generate additional property taxes (tax increment) that will be used to offset the cost of the public investments resulting from, or needed by, the new development. Planned or potential development projects are detailed in the Statement of Kind, Number and Location of Proposed Projects section of this Plan.

The City anticipates various public improvement project cost expenditures of approximately $17,425,000 including financing/interest costs during the TID's 22-year expenditure period. Proposed public project improvements may include but not limited to developer incentives in the form of cash grants or TID loans, infrastructure improvements, professional and organizational services, administrative costs, and finance costs.

As a result of the creation of this TID, the City projects a preliminary and conservative cash flow analysis indicating approximately $20,162,000 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, project costs within the TID, and project development incentives. The increment may be used for bicycle/pedestrian connections, street/sidewalk improvements, riverwalk and streetscape improvements, and

other infrastructure improvements within the vicinity of the district. The City projects land and improvement values (incremental value) of approximately $32,500,000 will be created in the TID by the end of 2053. This additional value will be a result of the improvements made, and projects undertaken within the TID. If the project generates less in value than anticipated, any shortfall in paying of the loan incentive is borne by the developer.

Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this Plan.

Section 3: Summary of Findings

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

1. That the area described herein on the boundary map (page 6) is a blighted area as defined in Section 66.1105(2)(ae), Wisconsin Statutes, that the property substantially impairs or arrests the sound growth of the city and is in need of redevelopment and that "but for" the creation of this TID, the development projected 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:

    - Development within the TID has not occurred at the pace anticipated by the City. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the City has concluded that public investment will be required to fully achieve the City's objectives for this area.

    - To achieve its objectives, the City has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the City, and benefit, not only the City, but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.

    - In order to make the area included within the TID suitable for development, the City will need to make a substantial investment to

pay costs of some or all of the projects listed in the project plan and to maintain a rent structure that does not exceed the upper end of market levels. Due to the public investment that is required, the City has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, 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 and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

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

   Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID 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 TID 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 TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the City surrounding the TID.

5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the City.

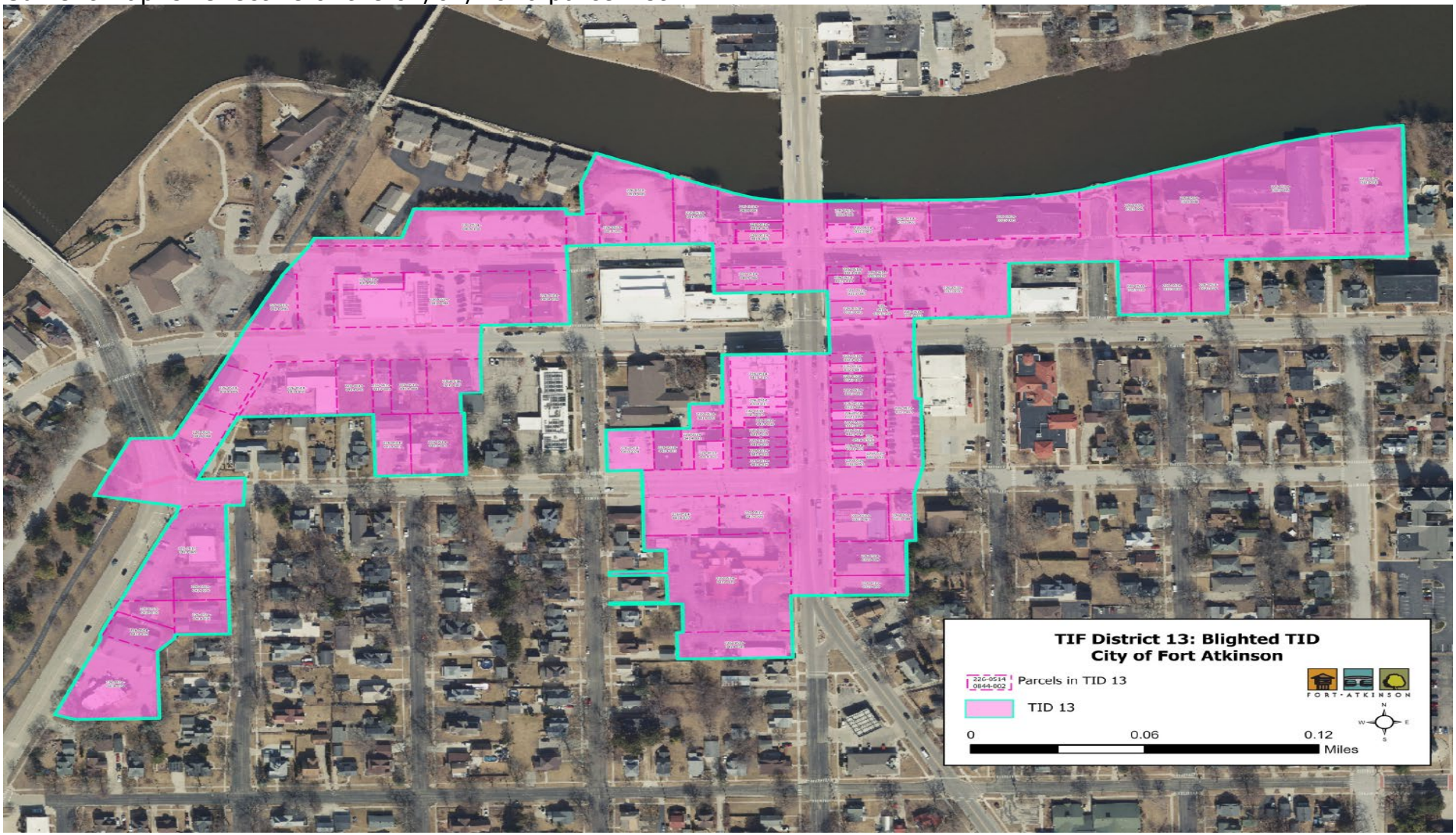
6. The Project Plan for the TID is feasible and is in conformity with the master plan of the City.

7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

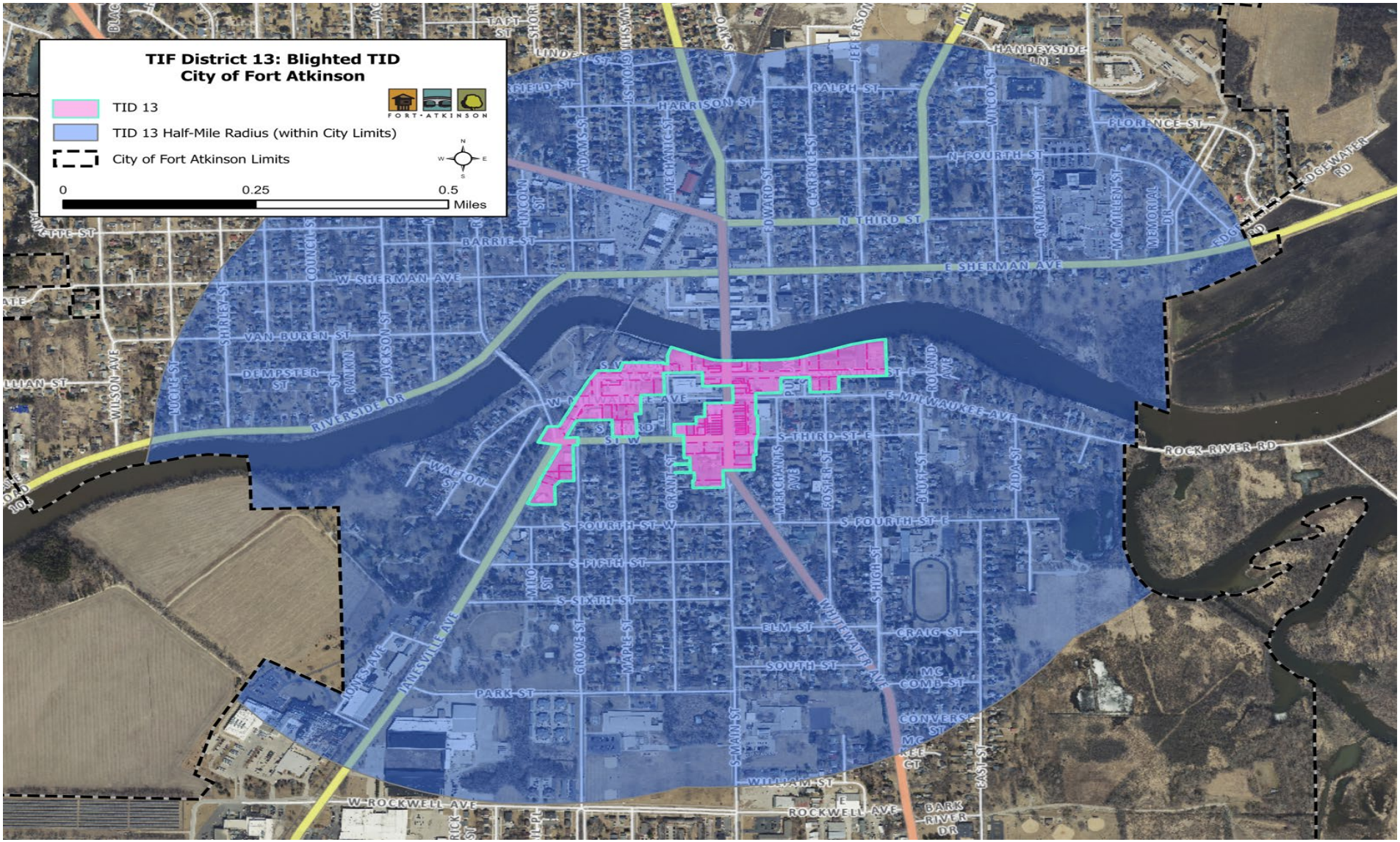
8. The TID is being created by the City as a blight district. As described in Finding #1 above, 50% or more of the proposed district's area is a blighted area.

Section 4: Map of Proposed District Boundary

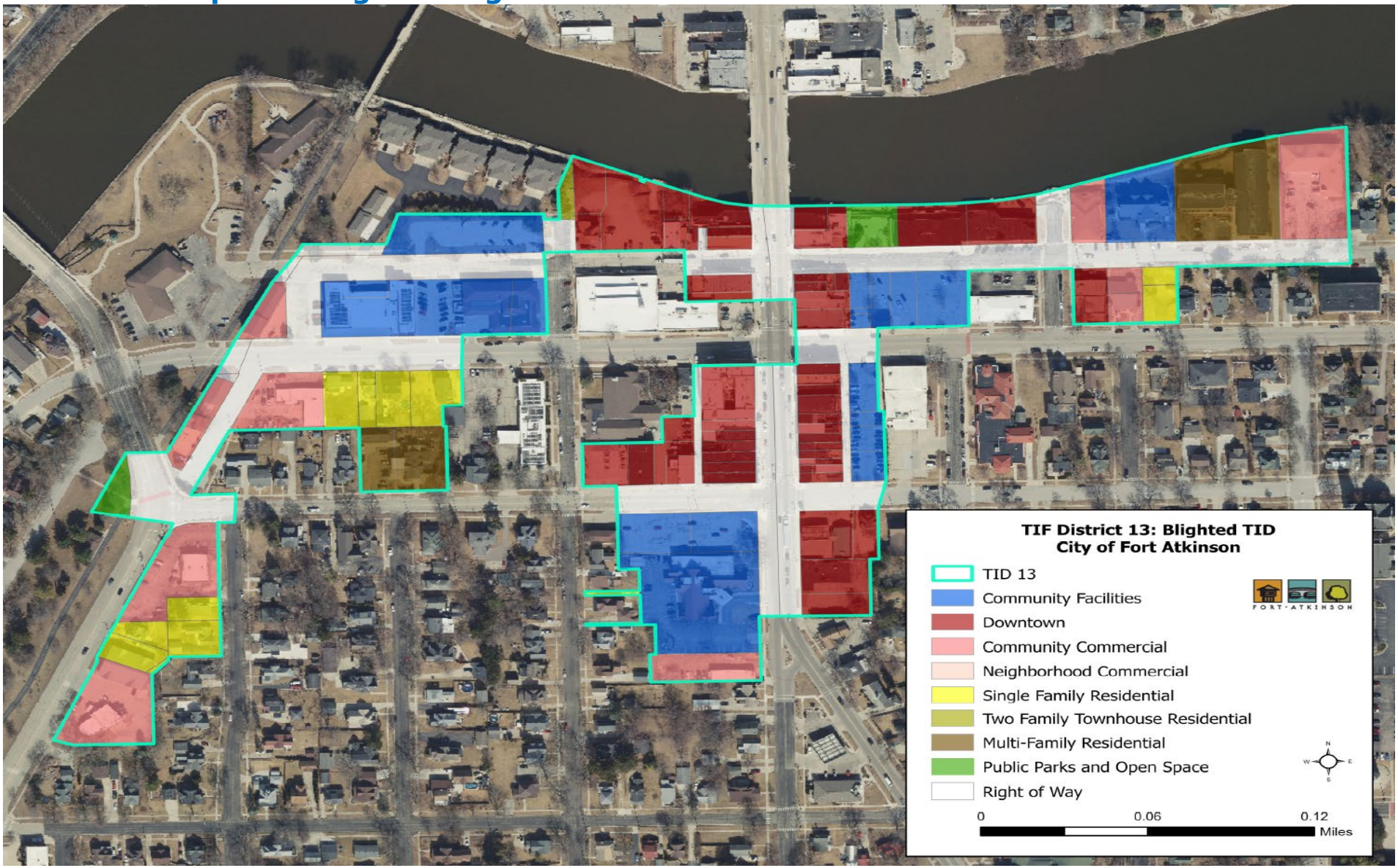
Current Map is reflective of the 01/01/2026 parcel list.



Section 5: One Half Mile Radius Map of Proposed District Boundary



Section 6: Map Showing Existing Uses and Conditions



Section 7: Preliminary Parcels List and Analysis

As of 01/01/2026 parcel list.

Key	Parcel Number	Parcel Address	Acres	Assessed Value	Est. Fair Market Value	Owner Name
226-0514-0323-010	226-0514-0323-010	225 S WATER ST E, FORT ATKINSON	0.773	$ 744,300.00	$888,600.00	GAJNATH LLC
226-0514-0323-009	226-0514-0323-009	217 S WATER ST E, FORT ATKINSON	1	$ -	$0.00	FW RIVERVIEW MANOR LLC
226-0514-0323-008	226-0514-0323-008	211 S WATER ST E, FORT ATKINSON	0.528	$ -	$0.00	ROCK RIVER HERITAGE INC
226-0514-0323-006	226-0514-0323-006	201 S WATER ST E, FORT ATKINSON	0.212	$ -	$0.00	AMERICAN LEGION #166
226-0514-0323-001	226-0514-0323-001	95 S MAIN ST, FORT ATKINSON	0.147	$ 503,300.00	$600,900.00	JAIMIE BROCK
226-0514-0323-002	226-0514-0323-002	15 S WATER ST E, FORT ATKINSON	0	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0323-000	226-0514-0323-000	91 S MAIN ST, FORT ATKINSON	0.09	$ 432,500.00	$516,400.00	DAVID BRILL
226-0514-0414-097	226-0514-0414-097	111 S WATER ST W, FORT ATKINSON	0.453	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0323-039	226-0514-0323-039	103 S MAIN ST, FORT ATKINSON	0.029	$ 158,800.00	$189,600.00	AKE PROPERTIES LLC
226-0514-0323-033	226-0514-0323-033	19 E MILWAUKEE AVE, FORT ATKINSON	0.046	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-089	226-0514-0414-089	121 W MILWAUKEE AVE, FORT ATKINSON	0.1	$ 160,500.00	$191,600.00	HARRIET SCHERER
226-0514-0414-090	226-0514-0414-090	123 W MILWAUKEE AVE, FORT ATKINSON	0.2	$ 158,500.00	$189,200.00	JANA SCHULZ
226-0514-0414-091	226-0514-0414-091	127 W MILWAUKEE AVE, FORT ATKINSON	0.45	$ 236,500.00	$282,400.00	STEPTOE PROPERTIES LLC
226-0514-0323-043	226-0514-0323-043	201 S MAIN ST, FORT ATKINSON	0.045	$ 213,900.00	$255,400.00	14 SHERMAN LLC
226-0514-0323-045	226-0514-0323-045	211 S MAIN ST, FORT ATKINSON	0.084	$ 220,900.00	$263,700.00	RUDA RENTALS LLC
226-0514-0414-013	226-0514-0414-013	222 S MAIN ST, FORT ATKINSON	0.057	$ 198,400.00	$236,900.00	CONOR NELAN
226-0514-0414-024	226-0514-0414-024	36 S THIRD ST W, FORT ATKINSON	0.2	$ 312,200.00	$372,700.00	36 SOUTH THIRD LLC
226-0514-0414-021	226-0514-0414-021	14 S THIRD ST W, FORT ATKINSON	0.086	$ 395,400.00	$472,100.00	WJ PROPERTIES LLC
226-0514-0414-111	226-0514-0414-111	38 S WATER ST W, FORT ATKINSON	0.086	$ 343,200.00	$409,700.00	WATER ST LLC
226-0514-0323-032	226-0514-0323-032	No address	0.609	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-099	226-0514-0414-099	100 GRANT ST, FORT ATKINSON	0.548	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-098	226-0514-0414-098	124 W MILWAUKEE AVE, FORT ATKINSON	0.298	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-096	226-0514-0414-096	104 LUMBER ST #1, FORT ATKINSON	0.186	$ 325,000.00	$388,000.00	BAKERB LLC
226-0514-0323-042	226-0514-0323-042	6 E MILWAUKEE AVE, FORT ATKINSON	0.048	$ 304,000.00	$362,900.00	14 SHERMAN LLC
226-0514-0414-088	226-0514-0414-088	117 W MILWAUKEE AVE, FORT ATKINSON	0.2	$ 229,900.00	$274,500.00	HARRIET SCHERER
226-0514-0323-044	226-0514-0323-044	209 S MAIN ST, FORT ATKINSON	0.046	$ 148,300.00	$ 177,100.00	THOMAS BERGEY TRUST
226-0514-0414-010	226-0514-0414-010	200 S MAIN ST, FORT ATKINSON	0.244	$ 1,374,700.00	$ 1,641,200.00	BLACK HAWK PHASE IV LLC
226-0514-0414-020	226-0514-0414-020	No address	0.083	$ 6,800.00	$8,100.00	ROBERT BELL
226-0514-0414-012	226-0514-0414-012	218 S MAIN ST, FORT ATKINSON	0.07	$ 178,000.00	$212,500.00	ROBERT BELL
226-0514-0414-023	226-0514-0414-023	26 S THIRD ST W, FORT ATKINSON	0.116	$ 324,700.00	$387,700.00	26 SOUTH THIRD LLC
226-0514-0414-015	226-0514-0414-015	228 S MAIN ST, FORT ATKINSON	0.057	$ 259,700.00	$310,100.00	C MKE REAL ESTATE INVESTMENTS LL
226-0514-0414-017	226-0514-0414-017	234 S MAIN ST, FORT ATKINSON	0.057	$ 259,700.00	$310,100.00	C MKE REAL ESTATE INVESTMENTS LL
226-0514-0323-048	226-0514-0323-048	221 S MAIN ST, FORT ATKINSON	0.042	$ 187,200.00	$223,500.00	221-223 S MAIN LLC
226-0514-0323-049	226-0514-0323-049	225 S MAIN ST, FORT ATKINSON	0.035	$ 136,300.00	$162,700.00	MILK ADVISORY BOARD LLC
226-0514-0323-050	226-0514-0323-050	227 S MAIN ST, FORT ATKINSON	0.036	$ 105,900.00	$126,400.00	MILK ADVISORY BOARD LLC
226-0514-0323-051	226-0514-0323-051	229 S MAIN ST, FORT ATKINSON	0.028	$ 84,400.00	$100,800.00	LC COORDINATED CAPITAL HOLDINGS L
226-0514-0323-053	226-0514-0323-053	235 S MAIN ST, FORT ATKINSON	0.042	$ 129,900.00	$155,100.00	THOMAS BROM
226-0514-0323-087	226-0514-0323-087	303 S MAIN ST, FORT ATKINSON	0.265	$ 898,900.00	$1,073,200.00	ARIEL 105 LLC
226-0514-0414-071	226-0514-0414-071	316 GROVE ST, FORT ATKINSON	0.192	$ 162,000.00	$193,400.00	DOUGLAS HORSTMEYER TRUST
226-0514-0414-030	226-0514-0414-030	340 S MAIN ST, FORT ATKINSON	0.315	$ 330,800.00	$394,900.00	W&J HALL TRUST
226-0514-0414-074	226-0514-0414-074	325 JANESVILLE AVE, FORT ATKINSON	0.806	$ 457,600.00	$546,300.00	C AQUA INVESTMENT PARTNERSHIP LL
226-0514-0414-076	226-0514-0414-076	317 JANESVILLE AVE, FORT ATKINSON	0.162	$ 172,400.00	$205,800.00	CARCAM RENTALS LLC
226-0514-0323-037	226-0514-0323-037	12 S WATER ST E, FORT ATKINSON	0.026	$ 143,900.00	$171,800.00	14 SHERMAN LLC
226-0514-0323-038	226-0514-0323-038	101 S MAIN ST, FORT ATKINSON	0.045	$ 295,500.00	$352,800.00	BAKERB LLC
226-0514-0414-008	226-0514-0414-008	100 S MAIN ST, FORT ATKINSON	0.12	$ 704,800.00	$841,500.00	TUTTLE PROPERTIES LLC
226-0514-0323-040	226-0514-0323-040	107 S MAIN ST, FORT ATKINSON	0.103	$ 369,400.00	$441,000.00	GERALD MOOREN TRUST
226-0514-0323-139	226-0514-0323-139	No address	0.015	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0323-041	226-0514-0323-041	No address	0.097	$ 216,900.00	$259,000.00	GERALD MOOREN TRUST
226-0514-0414-029	226-0514-0414-029	320 S MAIN ST, FORT ATKINSON	1.216	$ -	$0.00	FIRST UNITED METHODIST CHURCH
226-0514-0414-011	226-0514-0414-011	210 S MAIN ST, FORT ATKINSON	0.055	$ 177,700.00	$212,200.00	BLACKHAWK PHASE III LLC
226-0514-0323-046	226-0514-0323-046	217 S MAIN ST, FORT ATKINSON	0.045	$ 205,300.00	$245,100.00	APRL LLC
226-0514-0323-047	226-0514-0323-047	219 S MAIN ST, FORT ATKINSON	0.044	$ 200,100.00	$238,900.00	APRL LLC
226-0514-0414-014	226-0514-0414-014	226 S MAIN ST, FORT ATKINSON	0.057	$ 285,900.00	$341,300.00	ELW HOLDINGS LLC

Key	Parcel Number	Parcel Address	Acres	Assessed Value	Est. Fair Market Value	Owner Name
226-0514-0414-022	226-0514-0414-022	No address	0.091	$ 18,300.00	$21,800.00	ROBERT BELL
226-0514-0323-054	226-0514-0323-054	15 S THIRD ST E, FORT ATKINSON	0.395	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-016	226-0514-0414-016	232 S MAIN ST, FORT ATKINSON	0.057	$ 259,700.00	$310,100.00	C MKE REAL ESTATE INVESTMENTS LL
226-0514-0323-052	226-0514-0323-052	No address	0.037	$ 46,200.00	$55,200.00	THOMAS BROM
226-0514-0414-028	226-0514-0414-028	No address	0.275	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-027	226-0514-0414-027	No address	0.304	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-069	226-0514-0414-069	303 S THIRD ST W, FORT ATKINSON	0.62	$ 339,000.00	$404,700.00	SHIP KEITH HOOGLAND LIMITED PARTNER
226-0514-0323-088	226-0514-0323-088	14 S THIRD ST E, FORT ATKINSON	0.129	$ 164,400.00	$196,300.00	14-3RDE LLC
226-0514-0323-089	226-0514-0323-089	311 S MAIN ST, FORT ATKINSON	0.256	$ 134,000.00	$160,000.00	BLACK HAWK PHASE III LLC
226-0514-0323-090	226-0514-0323-090	No address	0.155	$ 19,500.00	$23,300.00	BLACK HAWK PHASE III LLC
226-0514-0414-070	226-0514-0414-070	312 GROVE ST, FORT ATKINSON	0.126	$ 152,500.00	$ 182,100.00	ELIZABETH RICHTER
226-0514-0414-075	226-0514-0414-075	323 JANESVILLE AVE, FORT ATKINSON	0.173	$ 274,100.00	$ 327,200.00	C AQUA INVESTMENT PARTNERSHIP LL
226-0514-0323-005	226-0514-0323-005	41 S WATER ST E, FORT ATKINSON	0.635	$ 2,050,200.00	$2,447,700.00	HP HOLDINGS LLC
226-0514-0414-100	226-0514-0414-100	No address	0.677	$ -	$0.00	CITY OF FORT ATKINSON
226-0514-0414-095	226-0514-0414-095	214 JANESVILLE AVE, FORT ATKINSON	0.156	$ 60,900.00	$72,700.00	DAS LAGERHAUS LLC
226-0514-0414-094	226-0514-0414-094	212 JANESVILLE AVE, FORT ATKINSON	0.242	$ 268,100.00	$320,100.00	CPW SERVICES INC
226-0514-0414-084	226-0514-0414-084	114 S THIRD ST W, FORT ATKINSON	0.338	$ 366,700.00	$437,800.00	ANGEL MEYO
226-0514-0414-087	226-0514-0414-087	109 W MILWAUKEE AVE, FORT ATKINSON	0.258	$ 270,600.00	$323,100.00	BAKERB LLC
226-0514-0414-004	226-0514-0414-004	18 S WATER ST W, FORT ATKINSON	0.32	$ 432,800.00	$516,700.00	WILLIAM CAMPLIN
226-0514-0414-005	226-0514-0414-005	22 S WATER ST W, FORT ATKINSON	0.61	$ 190,000.00	$226,800.00	SASAT LLC
226-0514-0414-000	226-0514-0414-000	88 S MAIN ST, FORT ATKINSON	0.169	$ 344,100.00	$410,800.00	ROCK RIVER RENTAL LLC
226-0514-0414-001	226-0514-0414-001	90 S MAIN ST, FORT ATKINSON	0.044	$ 115,100.00	$137,400.00	ROCK RIVER RENTAL LLC
226-0514-0414-002	226-0514-0414-002	96 S MAIN ST, FORT ATKINSON	0.059	$ 448,100.00	$535,000.00	ROCK RIVER RENTAL LLC
226-0514-0414-083	226-0514-0414-083	118 S THIRD ST W, FORT ATKINSON	0.2	$ 172,900.00	$206,400.00	ANGEL MEYO
226-0514-0323-026	226-0514-0323-026	211 E MILWAUKEE AVE, FORT ATKINSON	0.2	$ 43,500.00	$51,900.00	JESUS GONZALEZ LARA
226-0514-0323-030	226-0514-0323-030	201 E MILWAUKEE AVE, FORT ATKINSON	0.2	$ -	$0.00	WISCONSIN TELEPHONE COMPANY
226-0514-0323-028	226-0514-0323-028	204 S WATER ST E, FORT ATKINSON	0.2	$ 377,800.00	$451,100.00	TAMMY MEINEL
		TOTALS		**$ 19,302,600.00**	**$ 23,045,300.00**	

Section 8: Equalized Valuation 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 TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the City. With TID #13, the value increment of all existing Tax Increment Districts will be approximately 4.20%.

Valuation Test Compliance Calculation

2025 Projected Equalized Valuation (TID IN)	$ 1,555,582,500
Limit for 12% Test	$ 186,669,900
Increment Value of Existing TIDs	$ 42,303,600
Projected Base Value of New TID	$ 23,045,300
Total Value Subject to Test	$ 65,348,900

Compliance ($65,348,900 < $186,669,900) Meets Requirement

Section 9: Statement of Kind, Number and Location of Proposed Projects

The City expects to implement the following public project improvements. Any costs including eligible administrative 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 TID.

Project Key	TID #13 Project Name	Estimated Project Cost
1	Market Square Improvements (parking lot #7)	$ 1,500,000.00
2	Whitewater & Main Street intersection safety improvements	$ 125,000.00
3	South Main Street improvements (3rd Street to Rockwell)	$ 1,500,000.00
4	South 3rd Street Rehabilitation	$ 1,500,000.00
5	Public Parking Lot Reconstruction	$ 750,000.00
6	Park/Trail Improvements	$ 2,500,000.00
7	Utility and Road Improvements	$ 1,500,000.00
8	Entryway and wayfinding signage improvements	$ 150,000.00
9	Streetscape enhancements and green infrastructure improvements	$ 250,000.00
10	Regional Stormwater Improvements	$ 500,000.00
11	Pedestrian/Bicycle Path Extensions and Improvements	$ 500,000.00
12	City Land Purchases	$ 750,000.00
13	Direct Developer Assistance	$ 1,500,000.00
14	Financing and Interest	$ 4,000,000.00
15	Administrative and Organization Fees	$ 400,000.00
	TOTAL ESTIMATED PROJECT COSTS	**$ 17,425,000.00**

Project Descriptions

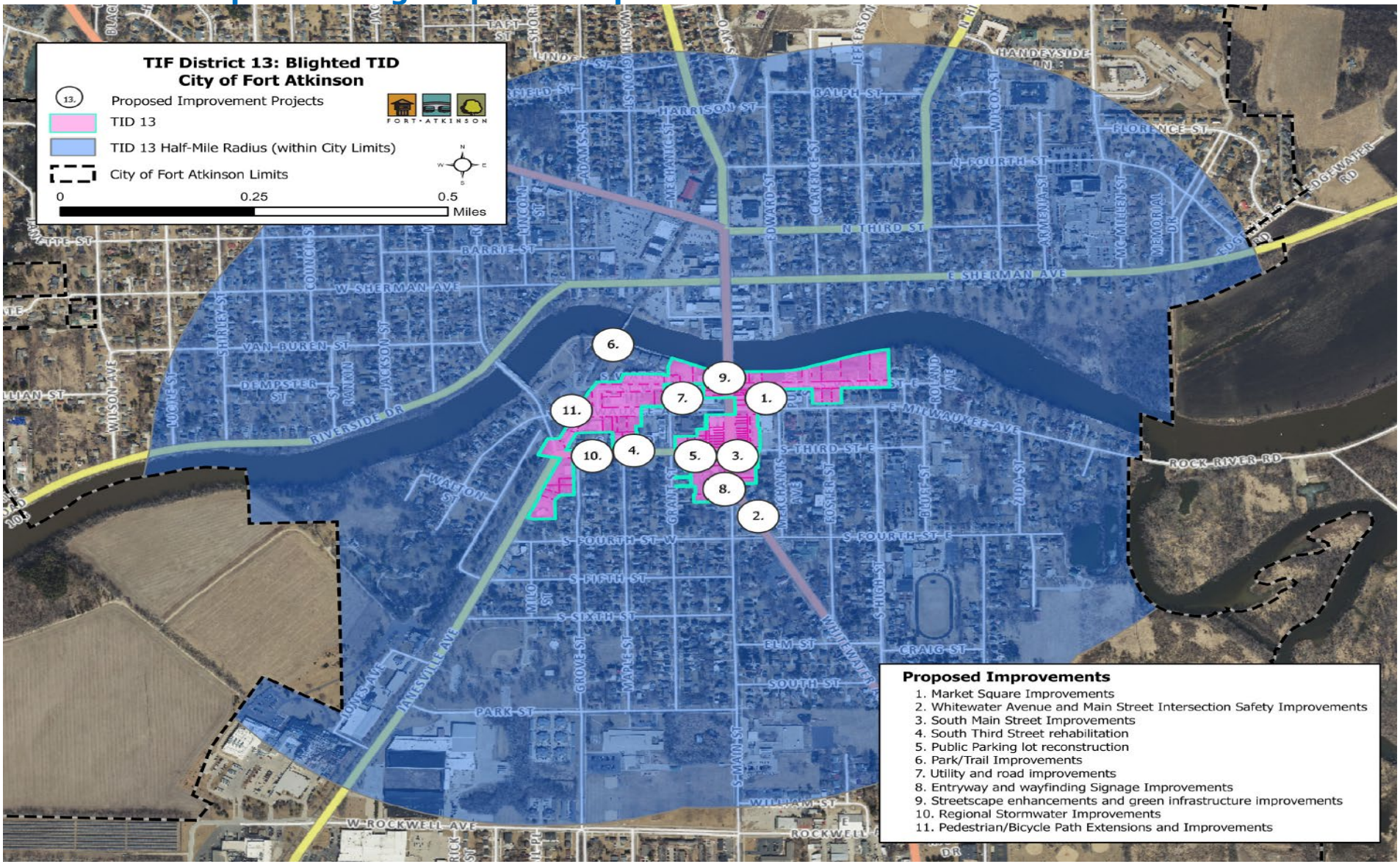
1. Market Square Improvements – creation of a market square at the South Water Street and Milwaukee Avenue parking lot. Per the 2025 Council-adopted Main Street Corridor Plan, recommendations include reconstructing the parking lot and a portion of S. Water St. and Milwaukee Ave., adding market square features called out in the plan including plantings, signage, bumpouts, and placemaking features.
2. Whitewater Avenue and Main Street Intersection Safety Improvements – improvements may include reconfiguring the intersection roadway so that Main Street intersects Whitewater Avenue at a 90-degree angle, new driveway access points to Whitewater Avenue, add green space/pocket park area at the

corner, add painted cross walk ladder markings per MUTCD standards and commission a traffic study prior to changes, per the 2025 Council-adopted Main Street Corridor Plan.

3. South Main Street Improvements – South Third Street to Rockwell Avenue. Improvements may include traffic signals and/or circulation improvements, safety improvements, and pedestrian and bicycle improvements in general, per the 2025 Council-adopted Main Street Corridor Plan.
4. South Third Street rehabilitation – Improvements may include traffic signals and/or circulation improvements, safety improvements, and pedestrian and bicycle improvements in general, per the 2025 Council-adopted Main Street Corridor Plan.
5. Public Parking Lot Reconstruction – Improve and reconstruct downtown parking lots.
6. Park/Trail Improvements – Rock River Riverwalk reconstruction, extension and/or improvements, or other improvements identified in the City's Comprehensive Plan (2022), Comprehensive Outdoor Recreation Plan (2023), or through a planned development. This may include a connection to the Glacial River Bike Trail system.
7. Utility and Road Improvements –within ½ mile of the TID boundaries to support the proper and responsible development of the TID.
8. Entryway and Wayfinding Signage Improvements – prepare for possible new entryway signage and/or wayfinding signage at Main Street entrance points and throughout the project area.
9. Streetscape Enhancements and Green Infrastructure Improvements – Improve downtown aesthetics by diversifying street trees, adding uniform street lighting, adding uniform planters containing dwarf shrubs or small flowering annuals. Adding trash cans, bicycle racks and benches in a uniform color and design, etc., per the 2025 Council-adopted Main Street Corridor Plan.
10. Regional Stormwater Improvements – regional stormwater improvements may include public or private stormwater detention and retention within the TID and within ½ mile of the TID boundaries.
11. Pedestrian/Bicycle Path Extensions and Improvements – Glacial River Bike trail pedestrian and bicycle path future extensions and connections may be considered within the TID and within ½ mile of the TID.
12. City Land Purchases – the City may purchase land throughout the life of the TID for public infrastructure, parkland, and/or if an opportunity arises where the purchase of land would benefit the City and the TID.

13. Direct Developer Assistance – Direct developer assistance and incentives may be utilized through TIF in order to take advantage possible development opportunities for the redevelopment of blighted properties.
14. Financing and Interest – the cost of issuance and interest on borrowing needed for projects along with interest due to development for any developer incentive loan in the redevelopment of blighted properties.
15. Administrative & Organizational Fees – City staff and consultants planning, engineering, legal, and administrative fees, along with organizational fees, Department of Revenue annual fees, and the costs associated with the creation of this TID.

Section 10: Maps Showing Proposed Improvements and Uses



Section 11: Detailed List of Project Costs

1. INFRASTRUCTURE IMPROVEMENTS	$10,775,000
2. DEVELOPER ASSISTANCE	$1,500,000
4. LAND PURCHASES	$750,000
4. FINANCING & INTEREST	$4,000,000
5. ADMINISTRATIVE & ORGANIZATION FEES	$400,000
ESTIMATED TOTAL	**$17,425,000**

The project cost is based on current prices and preliminary estimates. The City reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. 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 the best information available. The City retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the City Council, without amending the Plan.

The City has provided a full list of projects that would only be included in the TID in the event sufficient increment growth is expected to be generated. The City reserves the right to replace specific projects within the general categories stated in Section 9 to better meet the needs of the development as it progresses.

The Plan authorizes the expenditure of funds for project costs within a ½ mile radius of the TID boundary.

Section 12: Economic Feasibility

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible in so far 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 "Method of Financing and Timing of When Costs are to be Incurred" follows.

- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. This Plan identifies the following: 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 TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

To evaluate the economic feasibility of TID #13 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID #13. The proforma analyzes expenses based on project plan costs of TID #13 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #13 tax increments will be used to fund project costs and implementation of this Plan. In 2054, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

Section 13: Method of Financing and Timing of When Costs are to be Incurred.

The City plans to fund project costs with cash received from future TID #13 tax increments and to issue a developer grant/loan 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.

<u>General Obligation (G.O.) Bonds or Notes (BAN, NAN, TAN)</u>
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. and State Trust Fund Loan 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).

<u>Community Development Authority Lease Revenue Bonds:</u>
Pursuant to Section 66.1335 Wisconsin Statutes (i.e., the "Community Development Authority Law") the City may issue Community Development

Authority Lease Revenue Bonds to finance projects included within this Plan. 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.

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 Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the City and therefore do not count against the cities. 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.

Board of Commissioners of Public Lands State Trust Fund Loans

The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO 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).

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.

Federal/State Loan and Grant Programs

The State and Federal governments often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs which positively impact the district. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to ensure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the City at its convenience and as dictated by the nature of the projects as they are implemented.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The City anticipates making total project expenditures of approximately $12,550,000 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 27 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 primarily with tax increments. 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 or other obligations are 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.

Section 14: Annexed Property

All lands within the TID proposed for inclusion in this amendment were either within the City limits as of January 1, 2004, or, if annexed after that date, have been within the City for a minimum of three years.

Section 15: Proposed Changes in Zoning Ordinances

Any changes in zoning that may take place throughout the life of the TID will be consistent with the City's Comprehensive Plan – Future Land Use Map.

Section 16: Proposed Changes in Master Plan, Map, Building Codes, and City Ordinances

The City does anticipate that the TID will require changes in the master plan, map, building codes, and City ordinances to implement this project plan. The proposed development and uses are consistent with the adopted Fort Atkinson Comprehensive Plan.

Section 17: Relocation

The City does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statues as required in Wisconsin Statutes Chapter 32.

Section 18: Orderly Development of the City

The creation of the TID will enable the City to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, the creation of the TID promotes the orderly development of the City.

Section 19: A List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. The City does not anticipate any non-project costs for the TID.

Section 20: City Attorney Opinion

Exhibit B contains a signed opinion from the City attorney advising whether the project plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

Section 21: Exhibit A Cash Flow Proforma Analysis

City of Fort Atkinson
Tax Increment District No. 13
Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID	2.00%
2025 Gross Tax Rate (per $1000 Equalized Value)	$17.75
Annual Adjustment to tax rate	0.00%
Investment rate	0.00%

Data above dashed line are actual

	Background Data					Revenues			Expenditures							TID Status			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	
Year	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Advance from General Fund	Total Revenues	PAYGO Payment to Developer	Hypothetical 2028 Borrowing	Land Purchase	Other Capital Expenditures	General Fund Repayment	Admin Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery	Year
	(January 1)		(1)						$1.5 Million	$6 Million Total P&I							(December 31)		
	Base Value $23,045,300																		
2026	$23,045,300			$0	$17.75			$0							$0	$0	$0		2026
2027	$23,045,300	$460,906	$5,000,000	$5,460,906	$17.75	$0	$10,000	$10,000	$0	$0				$10,000	$10,000	$0	$0		2027
2028	$28,506,206	$570,124	$5,000,000	$11,031,030	$17.75	$0	$15,000	$15,000	$0	$0				$15,000	$15,000	$0	$0		2028
2029	$34,076,330	$681,527	$5,000,000	$16,712,557	$17.75	$96,931		$96,931	$62,125	$0				$15,000	$77,125	$19,806	$19,806		2029
2030	$39,757,857	$795,157	$5,000,000	$22,507,714	$17.75	$195,801		$195,801	$124,250	$0				$15,000	$139,250	$56,551	$76,357		2030
2031	$45,553,014	$911,060	$5,000,000	$28,418,774	$17.75	$296,648	$50,000	$346,648	$124,250	$282,200				$15,000	$421,450	($74,802)	$1,555		2031
2032	$51,464,074	$1,029,281	$2,500,000	$31,948,056	$17.75	$399,512	$25,000	$424,512	$124,250	$282,200				$15,000	$421,450	$3,062	$4,617		2032
2033	$54,993,356	$1,099,867	$2,500,000	$35,547,923	$17.75	$504,433		$504,433	$124,250	$282,200			$85,000	$15,000	$506,450	($2,017)	$2,600		2033
2034	$58,593,223	$1,171,864	$2,500,000	$39,219,787	$17.75	$567,078		$567,078	$124,250	$282,200			$15,000	$15,000	$436,450	$130,628	$133,228		2034
2035	$62,265,087	$1,245,302	$0	$40,465,089	$17.75	$630,976		$630,976	$124,250	$382,200				$15,000	$521,450	$109,526	$242,754		2035
2036	$63,510,389	$1,270,208	$0	$41,735,297	$17.75	$696,151		$696,151	$124,250	$527,950				$15,000	$667,200	$28,951	$271,705		2036
2037	$64,780,597	$1,295,612	$0	$43,030,909	$17.75	$718,255		$718,255	$124,250	$567,325				$15,000	$706,575	$11,680	$283,385		2037
2038	$66,076,209	$1,321,524	$0	$44,352,433	$17.75	$740,802		$740,802	$124,250	$554,575				$15,000	$693,825	$46,977	$330,362		2038
2039	$67,397,733	$1,347,955	$0	$45,700,387	$17.75	$763,799		$763,799	$124,250	$691,825				$15,000	$831,075	($67,276)	$263,085		2039
2040	$68,745,687	$1,374,914	$0	$47,075,301	$17.75	$787,256		$787,256	$124,250	$672,700				$15,000	$811,950	($24,694)	$238,391		2040
2041	$70,120,601	$1,402,412	$0	$48,477,713	$17.75	$811,182		$811,182	$71,125	$703,575				$15,000	$789,700	$21,482	$259,873		2041
2042	$71,523,013	$1,430,460	$0	$49,908,174	$17.75	$835,587		$835,587	$0	$682,325				$15,000	$697,325	$138,262	$398,134		2042
2043	$72,953,474	$1,459,069	$0	$51,367,243	$17.75	$860,479		$860,479	$0	$661,075				$15,000	$676,075	$184,404	$582,539		2043
2044	$74,412,543	$1,488,251	$0	$52,855,494	$17.75	$885,870		$885,870	$0	$639,825				$15,000	$654,825	$231,045	$813,584		2044
2045	$75,900,794	$1,518,016	$0	$54,373,510	$17.75	$911,769		$911,769	$0	$743,575	$750,000			$15,000	$1,508,575	($596,806)	$216,777		2045
2046	$77,418,810	$1,548,376	$0	$55,921,886	$17.75	$938,185		$938,185		$717,013				$15,000	$732,013	$206,173	$422,950		2046
2047	$78,967,186	$1,579,344	$0	$57,501,230	$17.75	$965,130		$965,130		$690,450				$15,000	$705,450	$259,680	$682,630		2047
2048	$80,546,530	$1,610,931	$0	$59,112,160	$17.75	$992,613		$992,613		$953,888				$15,000	$968,888	$23,726	$706,356		2048
2049	$82,157,460	$1,643,149	$0	$60,755,309	$17.75	$1,020,647		$1,020,647				$775,000		$15,000	$790,000	$230,647	$937,003		2049
2050	$83,800,609	$1,676,012	$0	$62,431,322	$17.75	$1,049,241		$1,049,241				$1,000,000		$15,000	$1,015,000	$34,241	$971,243		2050
2051	$85,476,622	$1,709,532	$0	$64,140,854	$17.75	$1,078,407		$1,078,407				$1,000,000		$15,000	$1,015,000	$63,407	$1,034,650		2051
2052	$87,186,154	$1,743,723	$0	$65,884,577	$17.75	$1,108,156		$1,108,156				$1,000,000		$15,000	$1,015,000	$93,156	$1,127,806	Expenditures Recovered	2052
2053					$17.75	$1,138,500		$1,138,500				$1,000,000		$15,000	$1,015,000	$123,500	$1,251,306	Expenditures Recovered	2053
2054						$1,169,451		$1,169,451							$0	$1,169,451	$2,420,757	Expenditures Recovered	2054
		$33,384,577	$32,500,000			$20,162,857	$100,000	$20,262,857	$1,500,000	$10,317,100	$750,000	$4,775,000	$100,000	$400,000	$17,842,100				

Type of TID: Blight
2026 TID Inception (8/18/2026)
2048 Final Year to Incur TIF Related Costs
2053 Maximum Legal Life of TID (27 Years)
2054 Final Tax Collection Year

(1) Includes $32,500,000 in new construction increment

Section 22: Estimated Tax Increments By Taxing Entity

City of Fort Atkinson - TID #13					
Calculation of the Growth of Estimated Tax Increments by Taxing Entity					
Revenue	Projected Increment	County	City	School District	Technical College
2026		$ -	$ -	$ -	$ -
2027	$ -	$ -	$ -	$ -	$ -
2028	$ -	$ -	$ -	$ -	$ -
2029	$ 96,931	$ 15,447	$ 32,796	$ 45,416	$ 3,273
2030	$ 195,801	$ 31,202	$ 66,247	$ 91,740	$ 6,611
2031	$ 296,648	$ 47,273	$ 100,368	$ 138,990	$ 10,016
2032	$ 399,512	$ 63,666	$ 135,171	$ 187,186	$ 13,490
2033	$ 504,433	$ 80,386	$ 170,671	$ 236,345	$ 17,032
2034	$ 567,078	$ 90,369	$ 191,866	$ 265,696	$ 19,147
2035	$ 630,976	$ 100,551	$ 213,485	$ 295,634	$ 21,305
2036	$ 696,151	$ 110,937	$ 235,537	$ 326,172	$ 23,506
2037	$ 718,255	$ 114,460	$ 243,015	$ 336,528	$ 24,252
2038	$ 740,802	$ 118,053	$ 250,644	$ 347,092	$ 25,013
2039	$ 763,799	$ 121,718	$ 258,425	$ 357,867	$ 25,790
2040	$ 787,256	$ 125,456	$ 266,361	$ 368,857	$ 26,582
2041	$ 811,182	$ 129,269	$ 274,456	$ 380,068	$ 27,390
2042	$ 835,587	$ 133,158	$ 282,713	$ 391,502	$ 28,214
2043	$ 860,479	$ 137,124	$ 291,136	$ 403,165	$ 29,054
2044	$ 885,870	$ 141,171	$ 299,726	$ 415,062	$ 29,911
2045	$ 911,769	$ 145,298	$ 308,489	$ 427,196	$ 30,786
2046	$ 938,185	$ 149,508	$ 317,427	$ 439,573	$ 31,678
2047	$ 965,130	$ 153,801	$ 326,543	$ 452,198	$ 32,588
2048	$ 992,613	$ 158,181	$ 335,842	$ 465,075	$ 33,516
2049	$ 1,020,647	$ 162,648	$ 345,327	$ 478,209	$ 34,462
2050	$ 1,049,241	$ 167,205	$ 355,001	$ 491,607	$ 35,428
2051	$ 1,078,407	$ 171,853	$ 364,870	$ 505,272	$ 36,412
2052	$ 1,108,156	$ 176,594	$ 374,935	$ 519,210	$ 37,417
2053	$ 1,138,500	$ 181,429	$ 385,202	$ 533,428	$ 38,441
2054	$ 1,169,451	$ 186,362	$ 395,674	$ 547,929	$ 39,487
TOTALS	**$ 20,162,857**	**$ 3,213,117**	**$ 6,821,927**	**$ 9,447,015**	**$ 680,799**

Section 23: Exhibit B City Attorney Opinion

LEGAL OPINION OF THE PROJECT PLAN

FOR TAX INCREMENT DISTRICT NO. 13

PURPOSE

The undersigned is the attorney for the City of Fort Atkinson, Wisconsin. The purpose of this legal opinion is to comment upon the projected plan for the creation of a Tax Increment District (TID) No. 13. Said District is being created to provide for public improvements and development incentives to encourage residential and commercial development on the City's central downtown area south of the Rock River, including part of the downtown area. Said TID shall be created as a Blight District.

In making this opinion, the undersigned has reviewed not only the plan itself, but pertinent official notices and other records created as a result of this proposal.

POWER TO CREATE TAX INCREMENTAL DISTRICTS

The enabling Statute to create Tax Incremental Districts is set forth in Section 66.1105(4), Wisconsin Statutes. I find that the City of Fort Atkinson has the legal authority to create the Tax Incremental District that is set forth in the aforementioned proposal. I further find that the proposed purpose of said Tax Incremental District is a proper purpose for such a District as set forth in Section 66.1105(4), Wisconsin Statutes (2019-2020).

PROCEDURE TO CREATE A TAX INCREMENTAL DISTRICT

The procedure for creation of a Tax Incremental District is set forth mainly in Section 66.1105(4), Wisconsin Statutes. I find that all required notices mandated by that provision have been properly given by the appropriate City officials.

In reviewing the plan itself, I find that it includes a statement properly listing the kind, number and location of all proposed public works or improvements. I further find that the plan contains a proper economic feasibility study, a detailed list of estimated project costs, a description of the methods of financing all estimated project costs and the time such costs will be incurred.

I further find that said proposal contains the necessary maps properly indicating the boundaries of the Tax Incremental District, the location of future improvements to be made, existing uses and conditions of real property in said District and proposed changes of existing zoning, Building Codes and City Ordinances, if any.

I further find that said proposal contains a list of estimated project costs and a statement of the method for the relocation of any person to be displaced (there are none). Finally, I find that said proposal properly indicates how the creation of the aforementioned Tax Incremental District promotes the orderly development of the City of Fort Atkinson.

CONCLUSION

It is the opinion of the undersigned that the aforementioned plan meets all the necessary criteria as established by the Wisconsin Statutes. As stated previously, all necessary notices have been made in a timely fashion. Before this Tax Incremental District can be formally established, the approval of the Planning Commission and Common Council of the City of Fort Atkinson as well as the Joint Review Board must be obtained if they have not already obtained.

Dated this 9 day of July, 2026.

David R. Westrick
City Attorney for the City of Fort Atkinson

Section 24: Exhibit C TID #13 Boundary Legal Description

LEGAL DESCRIPTION – TID #13

LOT 7 & 8, BLK 24, DWIGHT FOSTER ET AL ADD. ALSO 16.5 FT ROW. ALSO ESMT IN DOC 1282881., LOT 1, CSM 669-3-23 SUBJ TO 16.5FT ROW. ALSO AGREEMENT IN DOC 1278880., LOTS 2&3, BLK 24, DWIGHT FOSTER ET AL ADD. ALSO ESMT IN DOC 1282882., LOT 1, BLK 24, DWIGHT FOSTER ET AL ADD. ALSO ESMT IN DOC 1089146., S43.5FT LOT 1, & W36FT LOT 2 BLK 25, DWIGHT FOSTER ET AL. ALSO ESMT IN DOC 1089145., W56FT LOT 3 & E30FT LOT 2, BLK 25, DWIGHT FOSTER ET AL ADD. ALSO ESMT DOC 1089150., N34.5FT OF LOT 1, BLK 25, DWIGHT FOSTER ET AL ADD. SUBJ TO ESMT IN DOC 864277. SUBJ TO ESMT IN DOC 1089147., BEG 48.5FT W OF NE/C LOT 3, BLK 12, ORIG PLAT, W149.5FT, S132FT, E149.5FT, N132FT TO POB., W60FT OF S21FT OF N42FT LOT 1, BLK 10, DWIGHT FOSTER ET AL ADD., S25FT OF W80FT OF E150FT LOT 2, BLK 10, DWIGHT FOSTER ET AL ADD., E1/2 OF LOT 5, BLK 13, ORIG. PLAT., W1/2 OF LOT 5, BLK 13, ORIG PLAT. ALSO COM NW/C SD LOT 5 BLK 13, W33FT, S132FT, E33FT N132FT TO POB., LOTS 3&9, BLK G, MILO JONES ADD. EX PT IN ST., S23FT LOT B & N6INS. LOT C, BLK 15, A SUB OF LOT 1, DWIGHT FOSTER'S ADD., LOTS E & D, BLK 15, SUB. OF LOT 1,DWIGHT FOSTER'S ADD., LOT 5, EX N24.33FT OF W22FT, STEVENS-DAVIS ADD., LOTS 15&16, STEVENS-DAVIS ADD. EX E50.5FT LOT 15., S68FT OF LOT 14, EX W22.42FT STEVENS-DAVIS ADD., BEG SW/C OF UNPLATTED LD BTN LOT 3, BLK 8, ORIG PLAT GRANT ST, E47.83FT, N78.5FT, W47.83FT, S78.5FT TO POB. SUBJ TO & ALSO 10FT ROW'S. SUBJ TO ENCROACHMENT IN DOC 1429957., LOT 3 & E150FT LOT 2, EX S25FT OF W80FT OF E150FT, LOT 2, BLK 10, DWIGHT FOSTER ET AL ADD., LOT 1 & E115FT OF LOT 2, BLK 12, ORIG PLAT., W50FT OF LOT 2 & E48.5FT OF LOT 3, BLK 12, ORIG PLAT., SURVEYED AS LOT 1, CSM 1504- 4-592, DOC 775606. REVISED AS LOT 1, CSM 1509-5-1, DOC 775844. REVISED AS LOT 1, CSM 1604-5-149, DOC 782982., LOT A & N2FT LOT B, BLK 15, SUBD. OF LOT 1, DWIGHT FOSTER'S ADD., LOT 4, BLK 13, ORIG PLAT., LOT C, BLK 15, SUBD OF LOT 1, DWIGHT FOSTER'S ADD. EX N 6 IN., LOTS 1&2 & N1FT OF LOT 3, STEVENS-DAVIS ADD. SUBJ TO ESMT IN DOC 1476068., LOT 13, STEVENS-DAVIS ADD., LOT 4 & N24.33FT OF W22FT OF LOT 5, STEVENS-DAVIS ADD., E50.5FT OF LOT 15, STEVENS-DAVIS ADD., LOT 7, STEVENS-DAVIS ADD., LOT 9, STEVENS-DAVIS ADD., LOT H, BLK 15, SUBD. OF LOT 1,DWIGHT FOSTER'S ADD. ALSO INT IN PARTITIONS., BEG 74.75FT N OF SW/C BLK 15 DWIGHT FOSTER'S ADD,N18.32FT E83FT,S18.80FT,W83FT TO POB., BEG 56FT N OF SW/C BLK 15, DWIGHT FOSTER'S ADD,N18.75FT E83FT,S18.75FT,W83FT TO POB., BEG 41.3FT N OF SW/C BLK 15, DWIGHT FOSTER'S ADD,N14.7FT, E83FT,S14.7FT,W83FT TO POB., LOT M, BLK 15, SUB OF LOT 1, DWIGHT FOSTER'S ADD., BEG AT NW/C LOT 1,BLK 17, DWIGHT FOSTER ET AL ADD,

S115.5FT,E99.12FT,N115.5FT, W100.8FT TO POB., S4FT OF E100FT OF LOT 1 & T LOT 2, EX S8FT, BLK 1, JOHN MCPHERSON'S SUB., LOT 7,E 76.02 FT LOT 8,BLK A MILO JONES ADD., LOTS 6 & 7, BLK 1, JOHN MC PHERSON'S SUB. ALSO BEG AT SW/C SD LOT 6, W TO JANESVILLE AVE, NE TO W/L LOT 6, SELY ALG W/L SD LOT TO POB. ALSO PT RD VAC IN DOC 979263 AS FOLLOWS: COM NW/C BLK W, CONT OF MILO JONES ADD, N22DG22'E 245.28 FT TO POB, N22DG22'E 131.51 FT, N23DG33'W 6.3FT, N05DG42 'E 68.16FT, S24DG31'W 380.49 FT, S66DG14'E 31.61FT TO POB, N1/2 OF LOT 8, BLK 1, JOHN MCPHERSON'S ADD. EX BEG NW/C LOT 8, SWLY 12.5FT, E48.5FT, NWLY TO POB. ALSO PT LOT 1 LYG S OF LINE COM 4FT N OF NE/C LOT 2 & RUN W TO PT N/L LOT 8, 48.5FT E OF W/L LOT 8 12.5FT S OF NW/C THEREOF, ALL IN BLK 1 JOHN MCPHERSONS ADD., BEG 77FT E OF NW/C BLK 10, DWIGHT FOSTER ET AL ADD, E27 FT, S42FT,W27FT,N42FT TO POB, BEG NW/C BLK 10, DWIGHT FOSTER ET AL ADD,E77FT,S42FT W17FT,N21FT,W60FT,N21FT- POB, E125FT OF LOT 1, BLK 11, ORIG. PLAT., COM 42FT S OF NW/C BLK 10, DWIGHT FOSTER ET AL ADD, E 104FT, S43FT, W104FT, N43FT TO POB., BEG 85FT S & 90FT E OF NW/C BLK 10, E14FT, S47FT, W14FT, N47FT TO POB., BEG 85FT S OF NW/C BLK 10, DWIGHT FOSTER ET AL ADD, E90 FT, S47FT, W90FT, N47FT -POB, LOTS 1,2,3,4&6, BLK A, MILO JONES ADD. EX W68FT LOT 6. ALSO S38FT OF LOT 1 & S36FT LOTS 2,3&4, BLK 16, ORIG PLAT. EX N50FT OF W103.02FT OF LOTS 3&4, BLK A, MILO JONES ADD. EX COM NW/C LOT 4, BLK A, MILO JONES ADD, S0DG21'W 60FT TO POB, S0DG21'W 66.15FT, S89DG38'E 105FT, N0DG21'E 67.26FT, S89DG45'W 105FT TO POB., LOT 3, EX N1FT, STEVENS-DAVIS ADD., LOT F, BLK 15, SUBD. OF LOT 1, DWIGHT FOSTER ADD., LOT G, BLK 15, SUBD. OF LOT 1, DWIGHT FOSTER'S ADD., LOT 6, STEVENS-DAVIS ADD. ALSO ROW, N32FT OF LOT 14 & W22.42FT OF S68FT OF LOT 14, STEVENS-DAVIS ADD., LOT N, BLK 15, SUB OF LOT 1, DWIGHT FOSTER'S ADD. ALSO COM 34FT W OF NW/C LOT 3,BLK 15,DWIGHT FOSTER'S ADD,N32.5 FT,W65FT,S32.5FT,E65FT TOPOB ALSO COM NW/C LOT O, DWIGHT FOSTER'S ADD, S00DG03'E 116.23FT, N89DG59'E 55FT, N03DG33'W 116.23FT, S89DG59' W 55FT TO POB., LOT 8, STEVENS-DAVIS ADD., S19.3FT LOT L, BLK 15, SUB OF LOT 1,DWIGHT FOSTER ADD., N94FT OF LOT 1. ALSO LOT 2 EX W6FT & EX S36FT BLK 16, ORIG. PLAT., LOTS 3&4 & W6FT OF LOT 2,BLK 16,ORIG. PLAT.EX S36FT LOT 2 & EX E36FT OF S36FT LOT 3. EX S36FT OF LOT 4 & S36FT OF W36FT OF LOT 3, BLK 16., BEG NE/C LOT 1, BLK 1,JOHN MCPHERSON'S SUB, S88DG30'W 43.82FT,S81DG40'W 14.81FT, SWLY ON CUR WITH CD OF S53 DG18'W 48.46FT,S24DG56'W 225.31FT,N88DG30'E 98.42FT, N01DG29'W 55.18FT,N88DG30'E 100FT,N01DG29'W 176.3FT-POB., BEG NE/C LOT 1, BLK 17, DWIGHT FOSTER ET AL ADD,W31. 2FT,S115.5FT,E49.38FT,N115.5 FT,W16.5FT TO POB., BEG 115.5FT S OF NW/C LOT 1, BLK 17,DWIGHT FOSTER ET AL ADD,S84.5FT,E132FT,N84.5FT, W132FT-POB., BEG 200FT S OF NW/C LOT 1, BLK 17,DWIGHT FOSTER ET AL

ADD,S51FT,E132FT,N51FT,W132 FT TO POB., E100FT OF S59FT OF LOT 1,BLK 1,JOHN MC PHERSON'S SUB. EX S4FT., S1/2 OF LOT 8, BLK 1, JOHN MC PHERSON'S SUB. EX W5FT SOLD TO CITY IN DOC 336804. ALSO PT RD VAC IN DOC 979263 AS FOLLOWS: COM NW/C BLK W, CONT OF MILO JONES ADD, N22 DG22'E 376.79FT, N23DG33'W 6.3FT, N5DG42'E 84.48FT TO POB, S67DG45'E 5.22FT, N05DG 42'E 12.52FT, N24DG56'E 42. 29FT, N66DG41'W 5FT, S20DG48 'W 54.35FT TO POB., LOTS 4,5,6 & 7, & E10FT LOT 3, BLK 25, DWIGHT FOSTER ET AL ADD. ALSO ESMT IN DOC 1089148. ALSO ESMT IN DOC 1089149. ALSO ESMT IN DOC 1089150., LOT 1, CSM 4437-22-181. ALSO AFFIDAVIT IN DOC 1134035. ALSO AFFIDAVIT IN 1188233., COM WLY EXT OF N/L OF S 3RD ST, 94FT SELY OF C/L CNW RR ROW, NELY 178.6FT TO POB, NELY 96.4FT, NWLY 70FT TO A PT 9FT SELY OF SPUR TRACK ICC #28, SWLY 96.4FT, SELY 75FT TO POB., BEG 94FT SE OF C/L RR &32FT NELY OF N/L S THIRD ST,NELY 134FT,NWLY 75FT,SWLY134FT,SE TO POB.EX LD IN ST. 482-355., LOT 8 & E1/2 OF LOT 7, BLK 13, ORIG. PLAT., LOT 3, BLK 13, ORIG PLAT. ALSO GARAGE ESMT IN DOC 939554. EX S48FT OF E38FT., LOT 2, BLK 8, ORIG PLAT. EX BEG SE/C SD LOT, N52.5FT, W31FT 8IN, N TO RIV, E TO E/L LOT 2, S TO POB. EX W37FT OF S74FT LOT 2, BLK 8, ORIG PLAT. ALSO E33FT OF LOT 3, BLK 8, ORIG PLAT. ALSO ESMT IN DOC 1089144. SUBJ TO ESMT. SUBJ TO ESMT IN DOC 1506269., LOT 3, BLK 8, ORIG PLAT. EX E33FT. EX ESMT BEG 140FT N SE/C, W TO PT 160FT N OF SW/C. ALSO BEG INT E/L GRANT ST & N/L S WATER ST, E47.83 FT TO POB, ELY TO W/L LOT 3, BLK 8, ORIG PLAC, N ALG W/L TO RIV, W ALG RIV TO E/L GRANT ST, S TO PT 78.50FT N OF N/L S WATER ST, E47.83FT, S78.5FT TO POB. SUBJ TO ROW & ESMT. ALSO E1/2 GRANT ST VAC IN DOC 1040706. ALSO E1/2 VAC GRANT ST VAC IN DOC 1125779. EX COM SE/C CSM 4437-22-181, DOC 1125405, N71.75 TO POB, N22DG52'E 80 .4FT, NWLY 33.2FT TO NE/C SD LOT 2, S86.94FT TO POB., BEG 52.5FT N OF SE/C LOT 1, BLK 8, ORIG PLAT,W85FT,N TO ROCK RIV,E85FT,S TO POB.ALSO BEG 52.5FT N OF SE/C LOT 2 BLK 8, W31.8FT, N TO RIV,ELY TO E/L LOT 2, S TO POB. ALSO 1/3 INT IN ROW OVER E15FT OF LOT 2,BLK 8, ORIG PLAT. ALSO ESMT IN DOC 1331116 & 1331117. SUBJ TO ESMT IN DOC 1370408. ALSO ESMT IN DOC 1506269., N22.5FT OF S52.5FT OF LOT 1, BLK 8. ALSO 1/3 INT IN ROW OVER E15FT OF LOT 2, BLK 8, ORIG PLAT. ALSO ESMT IN DOC 1331116 & 1331117. ALSO ESMT IN DOC 1506269., E1/2 OF LOT 6 & W1/2 OF LOT 7, BLK 13, ORIG. PLAT., LOT 3, BLK 9, DWIGHT FOSTER ET AL ADD., LOT 1, BLK 9, DWIGHT FOSTER ET AL ADD. PROP ASSESSED BY TELCO MFG, LOT 2, BLK 9, DWIGHT FOSTER ET AL ADD.

Section 25: Disclaimer Text

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