

Project Plan for
TAX INCREMENTAL FINANCE DISTRICT #38
(BADGER-ANN-PARK)

City of Madison

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TAX INCREMENTAL FINANCE DISTRICT # 38 (BADGER-ANN-PARK)

PROJECT PLAN

INTENT AND PURPOSE

The City of Madison (the “City”) has established that the health of the Madison area economy is vital. The City intends to continue to expand, stabilize and diversify its economic base. The City also recognizes that the area encompassing the Badger-Ann-Park commercial corridor is a crucial gateway to the City of Madison. To that end, the City may utilize its various implementation tools, such as the City and Community Development Authority’s (CDA) development revenue bonds, tax incremental financing (TIF), and other State or federal tools that may be available.

In particular, the City of Madison is proposing to create Tax Incremental District (TID) #38–(Badger-Ann-Park) as a blighted area TID, for the purposes of implementing the Comprehensive Plan (see Volume II, Chapter 2):

- **Objective 35:** Maintain and enhance economically viable neighborhood business centers as a source of local employment, a focal point for neighborhood activities and a centralized convenience shopping and service center for area residents.
- **Objective 43:** Provide and upgrade as necessary essential neighborhood infrastructure and services including streets, utilities, transit service, sidewalks, parks, schools, police and fire, ambulance service and code enforcement.
- **Objective 44:** Encourage private investment and property maintenance in existing developed areas to prevent property deterioration and promote renovation and rehabilitation.
- **Objective 61:** Develop and implement strategies to strengthen and diversify the local economy, expand the local tax base, cultivate an entrepreneurial culture, and stimulate job creation, while preserving and enhancing the high quality of life currently enjoyed by City residents and businesses.
- **Objective 65:** Transform, over time, existing conventional suburban-style commercial developments into more compact, mixed-use, pedestrian, bicycle and transit oriented destinations that have a greater variety of activities including retail, office, entertainment, civic, open space, and residential uses.

PROPOSED CHANGES IN ORDINANCES, CODES OR PLANS

The project elements proposed in this Project Plan conform to the objectives and conceptual recommendations contained in the City of Madison Comprehensive Plan (the “Comprehensive Plan”) as approved by the City of Madison Common Council. No changes in the Official Map, Building Codes or other City Ordinances appear to be necessary to implement the Project Plan. Zoning changes may be proposed as commercial or residential projects are proposed for the area, although none are proposed at this time. The Plan Commission reviews such proposals.

This entire site is presently zoned C1, C2, R4, R5, PUD-SIP and M1. There are currently no proposed re-zonings in this project area due to development activities at this time.

Consistency With the City of Madison Comprehensive Plan

Volume II, Chapter 2 of the Comprehensive Plan, entitled “Objectives and Policies for Established Neighborhoods” on pages 2-23 through 2-43, stipulate goals and objectives that are consistent with the activities planned for the proposed TID #38, including but not limited to the following:

Objective 35: Maintain and enhance economically viable business centers as a source of local employment, a focal point for neighborhood activities and a centralized convenience shopping and service center for area residents.

Objective 38: Retain and enhance public and community-based institutions and facilities, such as schools, churches, libraries and parks, as important neighborhood centers and providers of employment, services and amenities.

Objective 39: Provide for the growth and expansion of major community institutions such as colleges and universities; schools, medical facilities; governmental, civic and cultural facilities, and similar uses while protecting the character and integrity of adjacent neighborhoods.

Objective 42: Ensure that new development is compatible with the existing and planned design and development characteristics of the neighborhood and minimize land use conflicts between infill or redevelopment projects and the existing neighborhood development.

Objective 43: Provide and upgrade as necessary essential neighborhood infrastructure and services including streets, utilities, transit service, sidewalks, parks, schools, police and fire, ambulance service and code enforcement.

Objective 46: Create safe neighborhoods through good planning, design, community programs, services and intervention when appropriate to respond to identified problems.

Objective 49: The design of public buildings and other public improvements should be of the highest quality and should make positive and lasting contributions to the City's rich architectural and design heritage.

Also in Volume II, Chapter 2, pages 2-48, 2-50 and 2-53:

Objective 54: Primary entry routes into the City and to important destinations within the City should provide a welcoming and attractive gateway to the community.

Objective 59: Identify sites within the City and its planned urban expansion areas that are appropriate locations for mixed-use employment and commercial activity centers.

Objective 61: Develop and implement strategies to strengthen and diversify the local economy, expand the local tax base, cultivate an entrepreneurial culture, and stimulate job creation, while preserving and enhancing the high quality of life currently enjoyed by City residents and businesses.

Objective 62: Retain and expand Madison's existing base of offices, research and development businesses, and industrial facilities.

And finally, Volume II, Chapter 2, page 2-54:

Objective 65: Transform, over time, existing conventional suburban-style commercial developments into more compact, mixed-use, pedestrian, bicycle and transit-oriented destinations that have a greater variety of activities including retail, office, entertainment, civic, open space and residential uses.

Consistency With TIF Policy

The Project Plan is also consistent with City of Madison Tax Incremental Finance Objectives and Policies (the "TIF Policy") adopted by the City's Common Council on April 17, 2001 and amended on November 21, 2006. The Project Plan conforms to the following TIF Policy objectives:

2. Support Neighborhood Revitalization
 - (a) Improve the public infrastructure
 - (b) Stimulate the rehabilitation or removal of deteriorated or dilapidated buildings and the creation of mixed-use in-fill redevelopment.

PROPOSED PUBLIC WORKS IMPROVEMENTS

The following costs represent total estimated cost. By TIF Law, TIF may only pay for the non-assessable portion. More detail is provided in the section entitled "Detailed Estimate of Timing and Project Costs" that estimates the amount of cost paid with TIF.

Water Main Repair

There are no water main expenditures anticipated at this time.

Sanitary Sewer Repair

Move sanitary from under 1802 Beld

75,000

Rehab Mayflower lift station	50,000	
Subtotal Sanitary Sewer		\$125,000

Storm Sewer Repair

Extend storm sewer to Spray Park	40,000	
Install storm water treatment devices at locations to be determined	50,000	
Improve drainage at railroad tracks	80,000	
Subtotal Storm Sewer		\$170,000

Miscellaneous

Install drinking fountains (locations to be determined)		\$35,000
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Street Repair, Rehabilitation

Street Repair includes resurfacing, reconstruction or other such repairs.

Park Street - UP RR to Badger Rd.	1,650,000	
Beld Street – Kenward St to Bram St	241,000	
Beld Street – Bram St to Beld St stub	73,000	
Taft Street – Buick St to Center St	74,000	
Buick Street – Taft St to S. Park St	27,000	
W. Badger Rd—Cypress Way to E. end of TID	172,000	
W. Badger Rd.—Park St Intersection	1,000,000	
North Avenue—Park St to Taylor St	184,000	
Burr Oak Lane—Park St to W. City Limit	13,000	
Dane Street—Park St to W. City Limit	105,000	
Ridgewood Way—Park St to W. City Limit	184,000	
Cypress Way—Sequoia Trl to Badger Rd	116,000	
Sequoia Trl—Cypress to Hackberry	44,000	
Hackberry Ln—Sequoia to TID Limit	44,000	
Magnolia Ln—Cypress to TID Limit	53,000	
Hughes Place—Cypress to Park St	71,000	
Perry Street—Badger to south end	350,000	
Ann Street	169,000	
Subtotal Streets		\$4,570,000

Streetscape

In addition to standard reconstruction, curb, gutter and sidewalk replacement and utility work, certain streets within the District may warrant special aesthetic treatment. These treatments may include specialty lighting, parking lot screening, way-finding and directional graphics and signage, seating areas, canopy trees with or without tree-grates, intensive landscaping, special pavement treatment, shrubs, flower beds, public art and trash receptacles. It may also include improved intersections for safe crossings and traffic calming. Landscape features may include water supply components as required to facilitate ongoing maintenance of the improvements.

Estimated Cost:	\$200,000
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10% Affordable Housing Set-Aside

According to City of Madison TIF Policy, 10% of the anticipated, district-wide tax increment shall be reserved to assist in the development of affordable housing within the District.

Estimated Cost:	\$1,103,000
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TIF Assistance Loans

Section (2)(f) 1i of TIF Law, enables the City to provide TIF loans to businesses to pay for capital costs (land and building) that effectuate the implementation of the project plan. Such loans shall comply with TIF Law and established TIF Policy. The amount stipulated herein is a holding place figure for those TIF funds not allocated for public works projects.

Estimated Cost:	\$558,000
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COMMUNITY DEVELOPMENT AUTHORITY REVITALIZATION ACTIVITIES

In accordance with Section 66.1333 of the State Statutes (Redevelopment Law), the CDA may undertake a variety of revitalization activities in the TIF District.

Land Acquisition

In order to construct the public improvements and for the revitalization and development of private property, the acquisition of property and relocation of occupants may be necessary in this TIF District. The acquisitions could vary from rights-of-way and air space to entire parcels. An estimate is provided here for place-holding purposes only:

Estimated Cost:	\$4,500,000
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Organizational, Administrative and Professional Costs

TID Administration: This category of project costs includes estimates for administrative, professional, organizational and legal costs. Project costs may include salaries, including benefits, of City employees engaged in the planning, engineering, implementing and administering activities in connection with TID #38, supplies and materials, contract and consultant services, and those costs of City departments such as the Comptroller's Office, City Attorney, City Engineer, Parks Division, Planning & Development and the Office of the Mayor.

Estimated Cost:	\$300,000
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TOTAL COST	\$11,561,000
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Finance Costs

The total TIF-eligible costs authorized in the Detailed Estimate of Project Cost and Timing represents the total TIF Capital Budget for which TIF funds may be used. Finance costs represent the amount of interest estimated if the City were to borrow funds to pay for the entire TIF-eligible cost. Staff estimates that in the event the City of Madison borrows funds to pay for the capital costs authorized herein that tax increments estimated to be generated by the district over its life may be sufficient to repay a \$11,033,000 indebtedness and an estimated \$3,034,165 finance cost.

DETAILED ESTIMATE OF TIMING AND PROJECT COSTS

The following are the eligible project costs as provided for under Section 66.1105 (2)(f), Wisconsin Statutes and the timing in which certain project costs will be incurred. Certain project costs will be subject to the anticipated long-term development expectations as described elsewhere in this Plan. **The actual eligible project costs herein (Figure A) may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan.**

PROJECT COST	TOTAL COST	ASSESSABLE	TIF COST	TIMING
Water Main	0	0	0	2008-30
<u>Sanitary Sewer</u>				
Move sanitary sewer from under 1802 Beld St	75,000	0	75,000	2008-30
Rehab Mayflower lift station	50,000	0	50,000	2008-30
Subtotal Sanitary Sewer	\$125,000	0	\$125,000	2008-30
<u>Storm Sewer</u>				
Extend storm sewer to Spray Park	40,000	0	40,000	2008-30
Install storm water treatment devices	50,000	0	50,000	2008-30
Drainage improvements at RR tracks	80,000	0	80,000	2008-30
Subtotal Storm Sewer	\$170,000	0	\$170,000	
<u>Street Pavement Rehab</u>				
Park Street - UP RR to Badger Rd.	1,650,000	0	1,650,000	2011
Beld Street – Kenward St to Bram St	241,000	36,000	205,000	2012
Beld Street – Bram St to Beld St stub	73,000	12,000	61,000	2012
Taft Street – Buick St to Center St	74,000	12,000	62,000	2008-30
Buick Street – Taft St to S. Park St	27,000	4,000	23,000	2008-30
W. Badger Rd—Cypress Way to E. end of TID	172,000	28,000	144,000	2008-30
W. Badger Rd.—Park St Intersection	1,000,000	0	1,000,000	2008-30
North Avenue—Park St to Taylor St	184,000	79,000	105,000	2008-30
Burr Oak Lane—Park St to W. City Limit	13,000	2,000	11,000	2008-30
Dane Street—Park St to W. City Limit	105,000	45,000	60,000	2008-30
Ridgewood Way—Park St to W. City Limit	184,000	79,000	105,000	2008-30
Cypress Way—Sequoia Trl to Badger Rd	116,000	19,000	97,000	2008-30
Sequoia Trl—Cypress to Hackberry	44,000	7,000	37,000	2008-30
Hackberry Ln—Sequoia to TID Limit	44,000	7,000	37,000	2008-30
Magnolia Ln—Cypress to TID Limit	53,000	9,000	44,000	2008-30
Hughes Place—Cypress to Park St	71,000	12,000	59,000	2008-30
Perry Street—Badger to south end	350,000	150,000	200,000	2008-30
Ann Street	169,000	27,000	142,000	2008-30
Subtotal Street Pavement Rehab	\$4,570,000	\$528,000	\$4,042,000	2008-30
Streetscape	\$200,000	0	\$200,000	2008-30
Miscellaneous Public Works – Install Drinking Fountains at locations to be determined	\$35,000	0	\$35,000	2008-30
CDA Land Acquisition	\$4,500,000	0	\$4,500,000	2008-30
10% Affordable Housing Set-Aside	\$1,103,000	0	\$1,103,000	2008-30
Loans to Private Sector Development	\$558,000	0	\$558,000	2008-30
Administrative and Professional	\$300,000	0	\$300,000	2008-30
TOTAL CAPITAL COSTS (TIF Capital Budget)	\$11,561,000	\$528,000	\$11,033,000	2008-30
Estimated Finance Cost	NA	NA	\$3,034,000	2008-30

SUMMARY OF TOTAL PROJECT COSTS AND ECONOMIC FEASIBILITY

The project costs include the estimated costs of planning, engineering, construction or reconstruction of public works and improvements and financing costs. The chart below identifies Non-Project Costs that are to be paid from revenue sources other than tax increments. **The actual eligible project costs may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan.**

How Tax Increments Are Generated, Used

Under the Wisconsin TIF Law, the property taxes paid each year on the increase in equalized value of the Tax Incremental District may be used by the City to pay for eligible project costs within the District. Taking the District's current value as a result of growth and deducting the value in the district that existed when the District was created determines the increase in value. All taxes levied upon this incremental (or increased) value by the City, Madison Metropolitan School District, Dane County, and the Madison Area Technical College District are allocated to the City for direct payment of project costs and payment of debt service on bonds used to finance project costs.

Per TIF Law, the maximum life of a blighted area TID is 27 years and all project expenditures must now be made five (5) years prior to the termination of the District, or in this case 2030. Tax increments may be received until project costs are recovered, at which time the TID must close.

TIF-Eligible Capital Budget

The cost of public improvements and other project costs is estimated at \$11,561,000. At this time, it is anticipated that \$528,000 of the project costs will be assessable to property owners. These assessments have been determined in accordance with the City and Board of Public Works standard special assessment policies. The \$11,033,000 balance of the TIF-eligible project costs (i.e. net of assessable costs) represents the authorized TIF Capital Budget for this Project Plan and will require financial support by incremental taxes from the District and other financing sources.

Estimate of Economic Feasibility, TIF Generator(s)

City of Madison TIF Policy requires a proposed TID have an economic "generator" i.e. at least one private development project that generates increment to finance TID costs. Such generators must have an incremental value at completion of least \$3 million as a prerequisite of creating a new TID. The determination of economic feasibility herein, including such TIF generators, is based on anticipated, near-term development, as well as projected development through 2035. The anticipated development for TID #38 includes:

- 1) The first two phases of a potential three-phased commercial development on Ann Street west of Park Street estimated at approximately \$43.2 million of incremental value completed by 2012 and approximately \$10 million of incremental value estimated for completion by 2014.
- 2) A commercial building at the entrance to the Park Street corridor (Bram's Addition Neighborhood) estimated at a maximum of three stories or approximately 40,000 SF estimated at approx \$4 million of incremental value.
- 3) A residential redevelopment of existing multi-family housing in the block west of Park Street, generally encompassed by Hughes Place and Badger Road estimated at \$3 million of incremental value.

Total Estimated Incremental Value of TIF Generators:

\$60,228,000

The base value of the proposed district is \$49,202,100 as of January 1, 2008. As demonstrated in the section entitled Expectations for Development, a conservative estimate of total incremental value resulting from these and other development projects, and economic growth or value appreciation over the 27-year life of the district is estimated to be \$129,074,000. Based on the current tax rates and conservative financial market assumptions, the anticipated economic growth of tax incremental revenues over the life (i.e. the total amount of tax increments over 27 years) of the District should total approximately \$30,629,000. Such tax increments are estimated to support **\$11,033,000 of project costs** over the life of the district.

Project expenditures will be contingent upon development actually occurring or committed to occur. Since the majority of the project cost is financed with long-term debt, borrowing would be undertaken only when sufficient development actually occurs to support each borrowing segment and the expenditure of such funds.

As previously indicated, each segment of the project (i.e., each individual cost element) will require subsequent approval by the Common Council and/or the CDA. The method of financing and the individual debt issues will also require

Common Council approval. It is the City's intent to closely monitor all planned and actual development within the District. The actual City investment in TID #38 may, therefore, be less than the amount shown in the Project Plan.

Finance Costs

Staff estimates that District increment could support interest payments on capital borrowing that the City of Madison. The estimated interest and finance costs of to borrow the entire estimated capital cost is \$3,034,000.

PROMOTION OF ORDERLY LAND DEVELOPMENT

The City of Madison Comprehensive Plan outlines land use and design guidelines specific to the South Park Street corridor. In particular, the plan notes a preference for "community mixed-use" (CMU) and "general commercial" (GC)—or land uses that include commercial, retail and service, housing and mixed-use of varying height, scale and density as noted in the following excerpt from Volume II, Chapter 2, pages 2-88 and 2-92 of the Comprehensive Plan:

Community Mixed-Use (CMU)

- Buildings more than one story in height, with maximum building height compatible with the size of the district, surrounding structures and land uses. Specific height standards may be recommended in an adopted neighborhood or special area plan.
- Pedestrian friendly design amenities, such as decorative paving and lighting along sidewalks and paths, plazas, benches, landscaping. Whenever possible, Community Mixed Use districts should be designed to incorporate some of the Transit Oriented Development standards outlined in the Comprehensive Plan.

Recommended Land Uses

- Commercial buildings, employment, retail and service uses serving both adjacent neighborhoods and wider community markets. Detailed neighborhood or special area plans may provide specific recommendations on allowed types of non-residential uses.
- Housing types generally similar to Medium Density Residential districts, provided the building scale is appropriate to the district and the adjacent neighborhood.
- Mixed-use buildings.
- Non-commercial residential support uses similar to Medium Density Residential districts.

Recommended Development Intensity

- Generally, buildings should be at least two stories in height. Specific height standards should be established in neighborhood or special area plans and should be compatible with the scale and intensity of the district as a whole and the context of the surrounding neighborhood.
- The maximum development intensity (floor area ratio) for commercial uses should be established in a detailed neighborhood or special area plan.
- No fixed limits on the gross square footage of commercial buildings or establishments, but the types and sizes of commercial uses appropriate in the district may be defined in an adopted neighborhood or special area plan.
- Net residential densities within a Community Mixed-Use district generally should not exceed 60 dwelling units per acre, but a neighborhood or special area plan may recommend small areas within the district for a higher maximum density if the development is compatible with the scale and character of the neighborhood.

General Commercial (GC)

General Commercial districts provide the City's population with a wide range of goods and services, including certain business and professional offices that are appropriately located throughout the city, but the districts are not generally expected to include residential uses.

They include relatively compact districts located along roadways, and larger commercial districts serving a wide variety of retail or service activities, including automobile-oriented uses and “heavy” commercial uses with appearance or operational characteristics not generally compatible with residential or small-scale commercial activities. Depending on their location, General Commercial districts may provide some supporting uses to adjacent neighborhoods, and an attractive interface and convenient pedestrian connections with adjacent residential areas should be provided to encourage this.

Location and Design Characteristics

General Commercial districts are typically located along major thoroughfares and at highway intersections. Most districts should be served by public transit, particularly districts with large numbers of employees or serving retail customers; and many districts will have direct access to the regional transportation network. Relatively higher density housing may be located near districts with large numbers of employees. Depending on specific uses, the districts may require significant buffering along the transition between other adjacent land uses. Attractive building and site designs are encouraged and districts are required to meet applicable standards for site design, architecture, signage and landscaping. Neighborhood or special area plans may recommend specific uses and development standards for the district.

Recommended Land Uses

- Retail and service business establishments, including buildings with large floor areas.
- Business and corporate offices.
- Clinics and health care facilities.
- Hotels and motels.
- Restaurants, entertainment and related uses.
- Wholesale, storage and distribution.
- Automobile oriented uses, such as service stations, repair garages, car washes, vehicle sales and drive-through facilities.
- Construction and contractors offices, building materials and supply stores.

Recommended Development Intensity

No fixed limits on size of establishment or development intensity, but all uses should be compatible with the density and scale of surrounding development. More specific recommendations may be included in applicable neighborhood or special area plans, and also will be established by applicable zoning regulations.

EXPECTATIONS FOR DEVELOPMENT

The expectations for development in TID #38 have been developed and predicated upon input from the Comprehensive Plan for the City of Madison, as adopted by the Common Council. The adopted plan includes a land use schedule that indicates a preference for commercial uses in the area designated as TID #38 (See TID #38 Map - Proposed Land Uses).

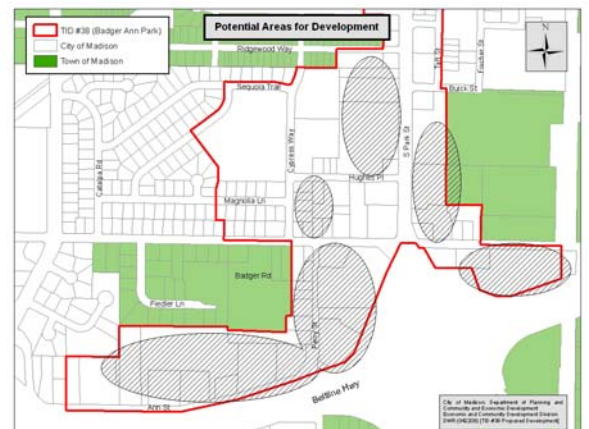
Potential Areas for Development

Potential areas for development are identified on the map on Fig A at right. Excerpts of that plan are provided herein with a map (See Fig. A) indicating the boundaries of the proposed TID super-imposed. Generally commercial development is foreseen for the Ann Street area adjacent to the West Beltline Highway south of Perry Street, the southeast intersection of Park Street and Badger Road, the east frontage of Park Street between Badger Road and Buick Street and the Villager Mall complex acquired by the Community Development Authority in 2004.

Annual Value Increment Estimates

Definition of Value Increment: The increase in value is determined by deducting the value in the TIF district that existed when it was created (i.e. the “base value”) from the TIF district’s increased value as a result of new development. Appreciation of the base value and the new development over the full 27-year life of the TIF district is also included in this estimate.

Fig. A



Timeframe for Development: For the purposes of this project plan's economic expectations new development projects, the TIF generator projects indicated herein are expected to occur within the first 10-years of the district's life. It is the City's practice to anticipate development, repayment of costs and closure of the district within a shorter timeframe than the full 27-year period allowed by TIF Law. On average, a City TIF district is closed within about 12 years. To the extent that the District meets or exceeds economic expectations, it is then able to repay its project costs and return the value increment to the overlying taxing jurisdictions in a shorter period of time.

Anticipated Development: The actual timing and value of new growth within the District depends upon variables that are unpredictable at this time. However, the estimated \$20 million first phase of an anticipated three-phase, \$53.2 million office/commercial development in the Ann Street area may be implemented by 2010. The remaining \$33.2 million of incremental value growth in the subsequent phase of this project is estimated to occur by 2014. An additional \$7 million of subsequent development projects in other areas within the district may occur by approximately 2012 for a total of \$60.2 million of anticipated development growth, although such development is predicated upon factors that are unpredictable at this time.

METHODS FOR THE RELOCATION OF DISPLACED PERSONS

Where the relocation of individuals and business operations would take place as a result of the City's acquisition activities occurring within the District, relocation will be carried out in accordance with the relocation requirements set forth in Chapter 32 of the Wisconsin Statutes and the Federal Uniform Relocation Assistance and Real Property Acquisitions Policy Act of 1970 (P.L. 91-646) as applicable.

LEGAL DESCRIPTION

A parcel of land located in the Southwest Quarter (SW ¼) and the Southeast Quarter (SE ¼) of Section Twenty-six (26), and in the Northeast Quarter (NE ¼), the Northwest Quarter (NW ¼), the Southwest Quarter (SW ¼), and the Southeast Quarter (SE ¼) of Section Thirty-five (35), Township Seven North (T7N), Range Nine East (R9E) of the Fourth Principal Meridian (4PM), located in the City of Madison, Dane County, Wisconsin, more fully described to wit:

Commencing at the Southwest corner of said Section Thirty-five (35); thence along the West line of the Southwest Quarter (SW ¼) of said Section Thirty-five (35), northerly to the southerly right of way Ann Street; thence along said southerly right of way, easterly to the southerly elongation of the westerly line of Lot Five (5) of Hrubesky Commercial Plat, said point also being the **point of beginning**; thence along said southerly elongation and said westerly line of Lot Five (5), northerly to the northwesterly corner of said Lot Five (5); thence along the northerly line of said Lot Five (5), and along the northerly lines of Lots Six (6), Seven (7), and Eight (8) of said Hrubesky Commercial Plat, easterly to the northeasterly corner of said Lot Eight (8) (said point also being the southeasterly corner of Lot Eleven (11) of Block Two (2), Haase Gardens; thence along the easterly line of said Lot Eleven (11), and along the easterly lines of Lots Twelve (12) and Two (2) of said Block Two (2), Haase Gardens, northerly to the southwest corner of Lot Six (6) of Town of Madison Assessor's Plat No. 5; thence along the southerly line of said Town of Madison Assessor's Plat No. 5, and along the northerly line of Lot Three (3) of Certified Survey Map No. 8914, easterly to the northeasterly corner of said Lot Three (3); thence along the easterly line of said Lot Three (3), southerly to the northwesterly corner of Lot Four (4), said Certified Survey Map No. 8914; thence along the northerly line of said Lot Four (4), easterly to an interior thereof (said point also being the southeasterly corner of lands conveyed by Doc. No. 3104994 (recorded on 4-21-1999); thence along the easterly line of said lands, northerly, 109 feet, more or less, to an interior corner thereof; thence along a southerly line of said lands, easterly 35.8 feet, more or less, to a southeasterly corner thereof; thence along the easterly line of said lands, northerly, 270.2 feet, more or less, to the southwesterly corner of Certified Survey Map No. 106; thence along the westerly line of said Certified Survey Map No. 106, and along the northerly elongation thereof, northerly, 299.00 feet, more or less, to the North line of the Southwest 1/4 of said Section 35, said point being 1800.07 feet East of the West 1/4 corner thereof; thence along said North line, westerly to the southerly elongation of the easterly line of Lot Seven (7) of Burr Oaks; thence along said southerly elongation and said easterly line, northerly to the northeasterly corner of said Lot Seven (7); thence along the northerly line of said Lot Seven (7), westerly to the southwesterly corner of Lot Fifty-seven (57) of First Addition to Burr Oaks; thence along the westerly line of said Lot Fifty-seven (57), northerly to the northwesterly corner thereof (said point also being on the southerly right of way of Magnolia Lane); thence across said Magnolia Lane, northerly to the southwesterly corner of Lot Seventy-four (74) of said First Addition to Burr Oaks; thence along the westerly line of said Lot Seventy-four (74), northerly to the southeasterly corner of Lot Seventy-six (76) of said First Addition to Burr Oaks (said point also being the westerly corner of said Lot Seventy-four (74)); thence continuing along said westerly line of Lot Seventy-four (74), northerly to the northwesterly corner thereof (said point also being the southwesterly corner of Lot One-hundred and Fifty-seven

(157) of Second Addition to Burr Oaks); thence along the westerly line of said Lot One-hundred and Fifty-seven (157), northerly to an interior corner thereof (said point also being the easterly corner of Lot Seventy-seven (77) of said First Addition to Burr Oaks; thence along the southwesterly line of said Lot One-hundred and Fifty-seven (157), and along the northwesterly elongation thereof, northwesterly to the northwesterly right of way of Hackberry Lane; thence along said northwesterly right of way, northeasterly to a point of curvature; thence along the northwesterly and westerly right of way of said Hackberry Lane along the arc of a curve to the left, northeasterly and northerly to the southerly right of way of Sequoia Trail; thence across said Sequoia Trail, in a perpendicular direction to the northerly right of way thereof, northerly to said northerly right of way; thence along said northerly right of way of Sequoia Trail, easterly to the westerly right of way of Cypress Way; thence along said westerly right of way, northerly to the northeasterly corner of said Second Addition to Burr Oaks; thence along the northerly line of said First Addition to Burr Oaks, and along the southerly line of Block Five (5), Oak Ridge, easterly to the southwesterly corner of Lot Ten (10) of said Block Five (5); thence along the westerly line of said Lot Ten (10), and along the northerly elongation thereof, northerly to the platted centerline of Ridgewood Street (n.k.a. Ridgewood Way); thence along said centerline, easterly to the southerly elongation of the easterly line of Lot Seven (7) of Block Two (2) of said Oak Ridge; thence along said southerly elongation, and along said easterly line of Lot Seven (7), and along the easterly line of Lot Thirty (30) of said Block Two (2), and the northerly elongation of said Lot Thirty (30), northerly to the platted centerline Dane Street (originally platted as Fitch Street); thence along said centerline, westerly to the southerly elongation of the westerly line of Lot Ten (10) of Block One (1) of said Oak Ridge; thence along said southerly elongation, and along said westerly line of said Lot Ten (10), northerly to the northwesterly corner thereof; thence along the northerly line of said Lot Ten (10), and along the northerly line of Lot Nine (9) of said Block One (1), easterly to the northeasterly corner of said Lot Nine (9) (said point also being the southwesterly corner of Lot Twenty-one (21) of said Block One (1)); thence along the westerly line of said Lot Twenty-one (21), northerly to the northwesterly corner thereof (said point being on the southerly right of way of Burr Oak Lane); thence across said Burr Oak Lane, northerly to the southeasterly corner of Lot Ten (10) of Block Seven (7) of First Addition to Oak Ridge Subdivision; thence along the line common to said Lot Ten (10) and Lot Nine (9) of said Block Seven (7), northerly to the northeasterly corner of said Lot Ten (10) (said point also being the southeasterly corner of Lot Twenty-one (21) of said Block Seven (7)); thence along the southerly line of said Lot Twenty-one (21), and along the southerly lines of Lots Twenty (20), Nineteen (19), Eighteen (18), and Seventeen (17), westerly to the southwesterly corner of said Lot Seventeen (17); thence along the westerly line thereof, northerly to a point on said westerly line (said point also being the northeasterly corner of the south 40 feet of Lot Sixteen (16), said Block Seven (7)); thence along the northerly line of said south 40 feet of Lot Sixteen (16), westerly to the easterly right of way of Taylor Street; thence along said easterly right of way and along the northerly elongation thereof, northerly to the platted centerline of North Avenue; thence along said centerline, westerly to a point on the original southeasterly railroad right of way of the Union Pacific Railroad (said railroad right of way formerly owned by the Chicago & North Western Transportation Company) and the southeasterly line of lands conveyed in Doc. No. 2711179 (Vol. 31068, pg. 20) (said point being 50 feet southeasterly of, as measured at right angles to, the centerline of said railroad); thence along said southeasterly line, and said original southeasterly railroad right of way, southwesterly to the southerly most corner of said lands conveyed in Doc. No. 2711179; thence along the southwesterly line of said lands, northwesterly to the westerly most corner thereof (said point being 12 feet southeasterly of, as measured at right angles to, said centerline of the Union Pacific Railroad); thence along the northwesterly line of said lands, northeasterly to the northwesterly elongation of lands conveyed in Doc. No. 807787 (Vol. 554, pg. 341); thence along said northwesterly elongation, southeasterly, 38 feet, more or less, to the southeasterly line of said lands conveyed in Doc. No. 2711179; thence along said southeasterly line, southwesterly to the northerly corner of Lot One (1), Certified Survey Map No. 6568; thence along the northeasterly line of said Lot 1, southeasterly, 71.50 feet, more or less, to the westerly most corner of Lot Two (2), Certified Survey Map No. 10244; thence along a northwesterly line of said Lot Two (2), northeasterly, 30 feet, more or less, to an interior corner thereof; thence along a southwesterly line of said Lot Two (2), northwesterly, 20 feet, more or less, to a westerly corner thereof; thence along a northwesterly line of said Lot Two (2), northeasterly, 40 feet, more or less, to the northerly corner thereof (said point also being on the southwesterly line of lands conveyed in Doc. No. 3996921 (recorded on 12/02/2004)); thence along said southwesterly line, northwesterly to the westerly corner of said lands (said point being 20 feet southeasterly of, as measured at right angles to, said original southeasterly railroad right of way); thence along the northwesterly line of said lands conveyed in Doc. No. 3996921, northeasterly to the northerly corner thereof; thence along the northeasterly line of said lands, southeasterly to the westerly right of way of South Park Street; thence across said South Park Street, in a perpendicular direction to the easterly right of way thereof, easterly to said easterly right of way; thence along said easterly right of way, northerly to the northwesterly corner of lands conveyed in Doc. No. 1603243 (Vol. 1020, pg. 416) (said point being on the southeasterly right of way of said Union Pacific Railroad); thence along the northwesterly line of said lands conveyed in Doc. No. 1603243, northeasterly to the westerly right of way of Beld Street; thence across said Beld Street, in a perpendicular direction to the easterly right of way thereof, easterly to said easterly right of way; thence along said easterly right of way, southerly to the centerline of vacated Center Street; thence along said centerline of

vacated Center Street, easterly to the westerly right of way of Taft Street; thence, across said Taft Street, southeasterly to the intersection of the southerly right of way of Center Street and the easterly right of way of said Taft Street; thence along said easterly right of way, southerly to the intersection thereof with the northerly right of way of Buick Street; thence across said Buick Street, southeasterly to the intersection of the centerline of said Buick Street (as platted on Bram's Second Addition) and the northerly elongation of the easterly line of that portion of lands conveyed in Doc. No. 2265627 (Vol. 15994, pg. 2) existing within the City of Madison, as described in the Attachment Ordinance recorded as Doc. No. 4381103 on 12-13-2007; thence along said northerly elongation, and along said easterly line, southerly, 587.5 feet, more or less, to the northeasterly corner of lands conveyed in Doc. No. 3160144 (recorded on 10-01-1999); thence along the easterly line of said lands conveyed in Doc. No. 3160144, southerly, 306.2 feet, more or less, to the intersection thereof with the northerly line of lands conveyed in Doc. No. 3133493 (recorded on 07-12-1999); thence along said northerly line, and along the northerly line of lands conveyed in Doc. No. 3928527 (recorded on 06-15-2004), easterly, 270 feet, more or less, to the northeasterly corner thereof; thence along the easterly line of said lands, southerly, 290.5 feet, more or less, to the South line of the Northeast Quarter (1/4) of said Section 35; thence along said South line, easterly to the westerly right of way of the Union Pacific Railroad (said railroad right of way formerly owned by the Chicago & North Western Transportation Company) (as described in Doc. No. 3276972 (as recorded on 01-03-2001)); thence along said westerly right of way, southerly, 249.6 feet, more or less, to the northwesterly right of way of United States Highways 12 & 18 (a.k.a. West Beltline Highway); thence along said northwesterly right of way, southwesterly, 414.16 feet, more or less, to an interior corner of lands conveyed in Doc. No. 2177415 (Vol. 13672, pg. 74); thence along a northerly line of said lands, westerly, 120.02 feet, more or less, to an interior corner of said lands; thence along a northeasterly line of said lands, northwesterly, 121.59 feet, more or less, to an interior corner of said lands (said point being on the easterly line of lands conveyed in Doc. No. 838121 (Vol. 249 of Miscellaneous, pg. 413); thence along said easterly line, northerly, 177.40 feet, more or less, to a northeasterly corner thereof (said point being on the southerly line of lands conveyed in Doc. No. 1828306 (Vol. 5554, pg. 5)); thence along said southerly line, and along the southerly lines of Lots One (1) and Two (2) of Certified Survey Map No. 121, westerly to the southwesterly corner of said Lot Two (2), as described in Doc. No. 3003098 (recorded on 08-05-1998); thence along the southwesterly line of said Lot Two (2), and along the northwesterly elongation thereof, northwesterly to the centerline of West Badger Road; thence along said centerline, westerly to the northeasterly elongation of the of the northwesterly line of lands conveyed in Doc. No. 2182847 (Vol. 13802, pg. 1) and in Doc. No. 2182844 (Vol. 13801, pg. 93) and in Doc. No. 2182845 (Vol. 13801 pg. 95), said northwesterly line being coterminous with the southeasterly line of Certified Survey Map No. 4778; thence along said northeasterly elongation, southwesterly to the northwesterly corner of said lands (said point also being the easterly corner of said Certified Survey Map No. 4778); thence along said northwesterly line of said lands, and along said southeasterly line of said Certified Survey Map No. 4778, and along the southeasterly line of Certified Survey Map No. 4074, southwesterly, 740.88 feet, more or less, to an interior corner of said lands conveyed in Doc. No. 2182847 and in Doc. No. 2182844 and in Doc. No. 2182845 (said point also being on the southeasterly line of said Certified Survey Map No. 4074); thence along a northwesterly line of said lands, southwesterly, 160.58 feet, more or less, to an interior corner thereof; thence along a northwesterly line of said lands, southwesterly, 167.50 feet, more or less, to a northwesterly corner of said lands (said point being on the easterly right of way of Perry Street); thence across said Perry Street, southwesterly, to the southeasterly corner of lands conveyed in Doc. No. 893099 (Vol. 627, pg. 570) (said point being on the southerly right of way of Ann Street); thence along said southerly right of way, westerly to the **point of beginning**.

Footnotes:

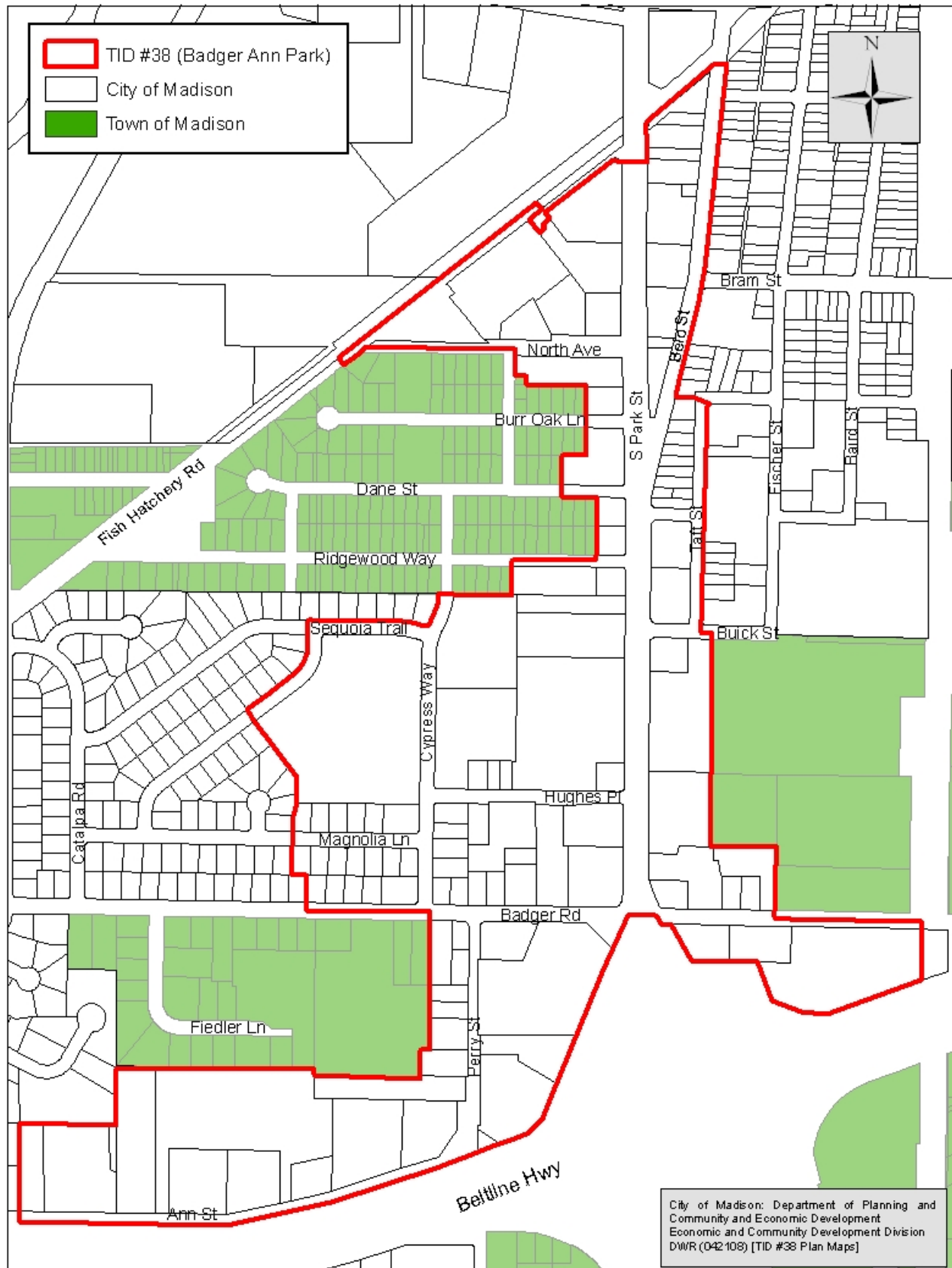
- Hrubesky Commercial Plat, recorded in Volume 19 of Plat on page 39.
- Haase Gardens, recorded in Volume 26 of Plats on page 28, as Document No. 1066754.
- Town of Madison Assessor's Plat No. 5, recorded in Volume 20 of Plats on page 34.
- Certified Survey Map No. 8914, recorded in Volume 49 of Certified Survey Maps on page 290.
- Certified Survey Map No. 106, recorded in Volume 1 of Certified Survey Maps on page 106.
- Burr Oaks, recorded in Volume 20 of Plats on page 45, as Document No. 950150.
- First Addition to Burr Oaks, recorded in Volume 21 of Plats on pages 38-39, as Document No. 965763.
- Second Addition to Burr Oaks, recorded in Volume 22 of Plats on page 26, as Document No. 978165.
- Oak Ridge Subdivision, recorded in Volume 4 of Plats on page 32, as Document No. 290503.
- First Addition to Oak Ridge Subdivision, recorded in Volume 4 of Plats on page 35.
- Second Addition to Oak Ridge, recorded in Volume 10 of plats on Page 15, as Document No. 641623.
- Certified Survey Map No. 6568, recorded in Volume 32 of Certified Survey Maps on page 145.

- Certified Survey Map No. 121, recorded in Volume 1 of Certified Surveys on pages 121-121A as Document No. 1081036.
- Certified Survey Map No. 4778, recorded in Volume 21 of Certified Surveys on pages 120-121, as Document No. 1903990.
- Certified Survey Map No. 4074, recorded in Volume 17 of Certified Surveys on pages 94-96 as Document No. 1774374.

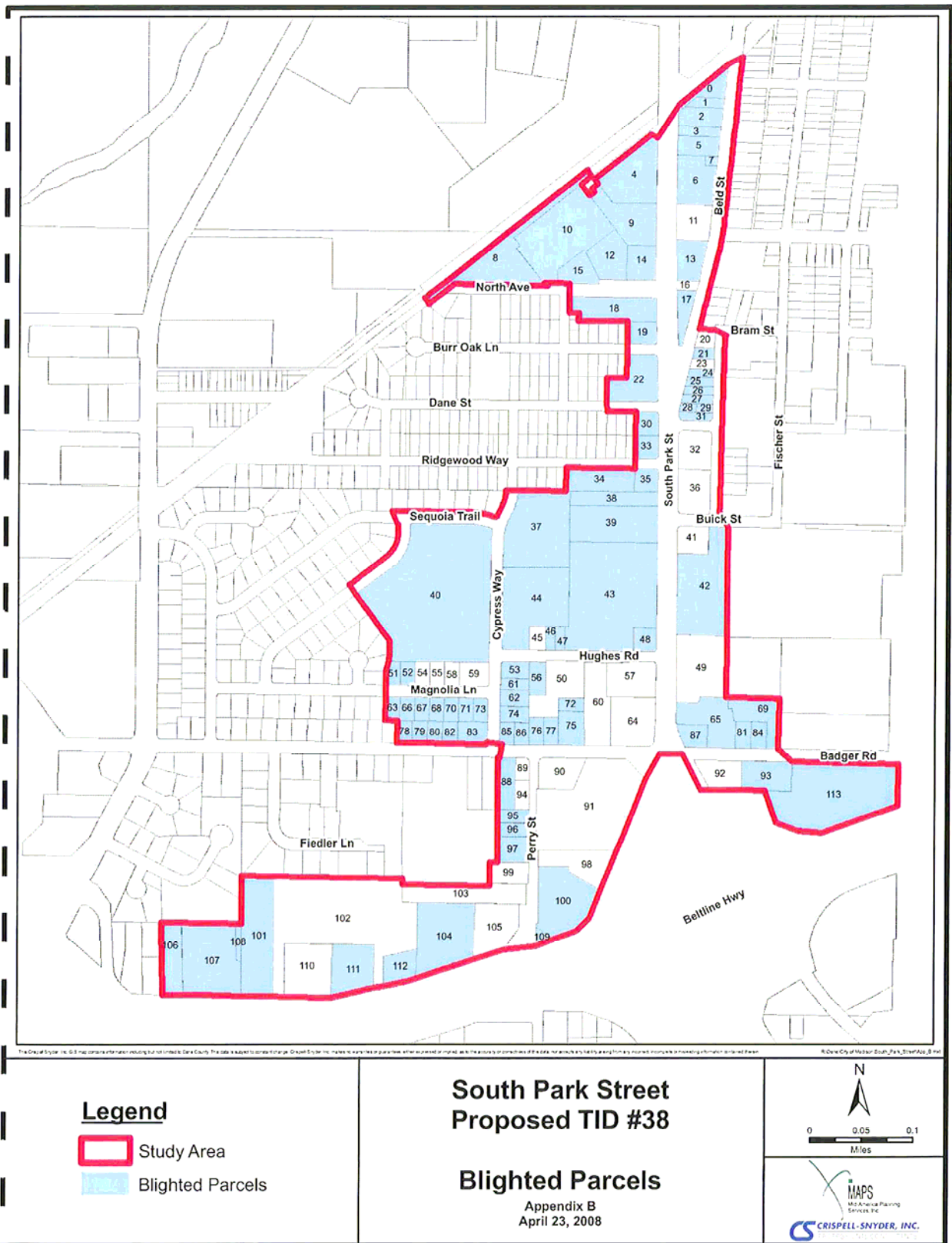
Said Parcel of land includes those lands in Dane County that have the following tax parcel numbers (all with the prefix "251"):

070935210024	070935203011	070935308027
070935107106	070935203045	070935300940
070935300891	070935203037	070935302219
070935107081	070935203194	070935203144
070935302996	070935204027	070935116058
070935101215	070935208011	070935203087
070935107049	070935204019	070935211030
070935204043	070935208029	070935302227
070935204035	070935203186	070935302201
070926411037	070935101190	070935203178
070935107031	070935116024	070935209027
070935107023	070935202344	070926305016
070935107057	070935210016	070935116040
070935107065	070935205249	070935204986
070935107073	070926411079	070935308019
070935107099	070926411102	070935211014
070935300908	070926411110	070935302186
070935203053	070935302235	070935300958
070935203061	070935116016	070935211056
070935205190	070935203201	070935302144
070935203152	070935302243	070935204952
070935202310	070935300924	070935204960
070935202328	070935211048	070935116032
070926411061	070935300974	070935300916
070935202352	070935211064	070935402019
070935202302	070935117014	070935204994
070935202336	070926411011	070935302194
070935205207	070935108013	070935205257
070935205215	070935300883	070935204051
070935205223	070935204978	070935203079
070935205231	070935402043	070935300875
070935202063	070935302136	070926411045
070935202055	070935211022	070935116074
070935202047	070935116082	070935116066
070935202039	070935108112	070935302269
070935202021	070935402035	070935302251
070935202013	070935204944	070926411128
070935203029	070935203160	070935107015

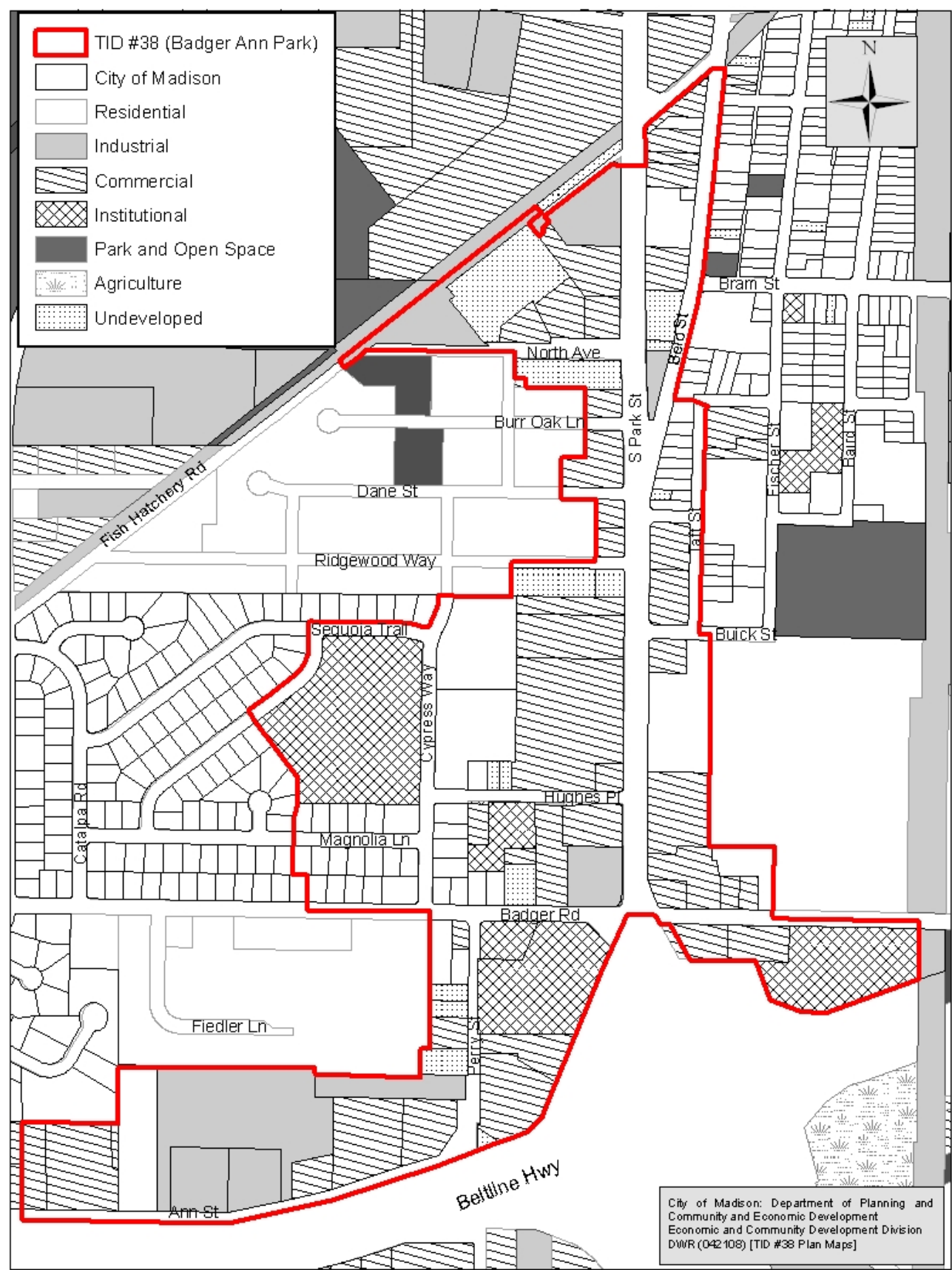
TID 38 – District Boundary



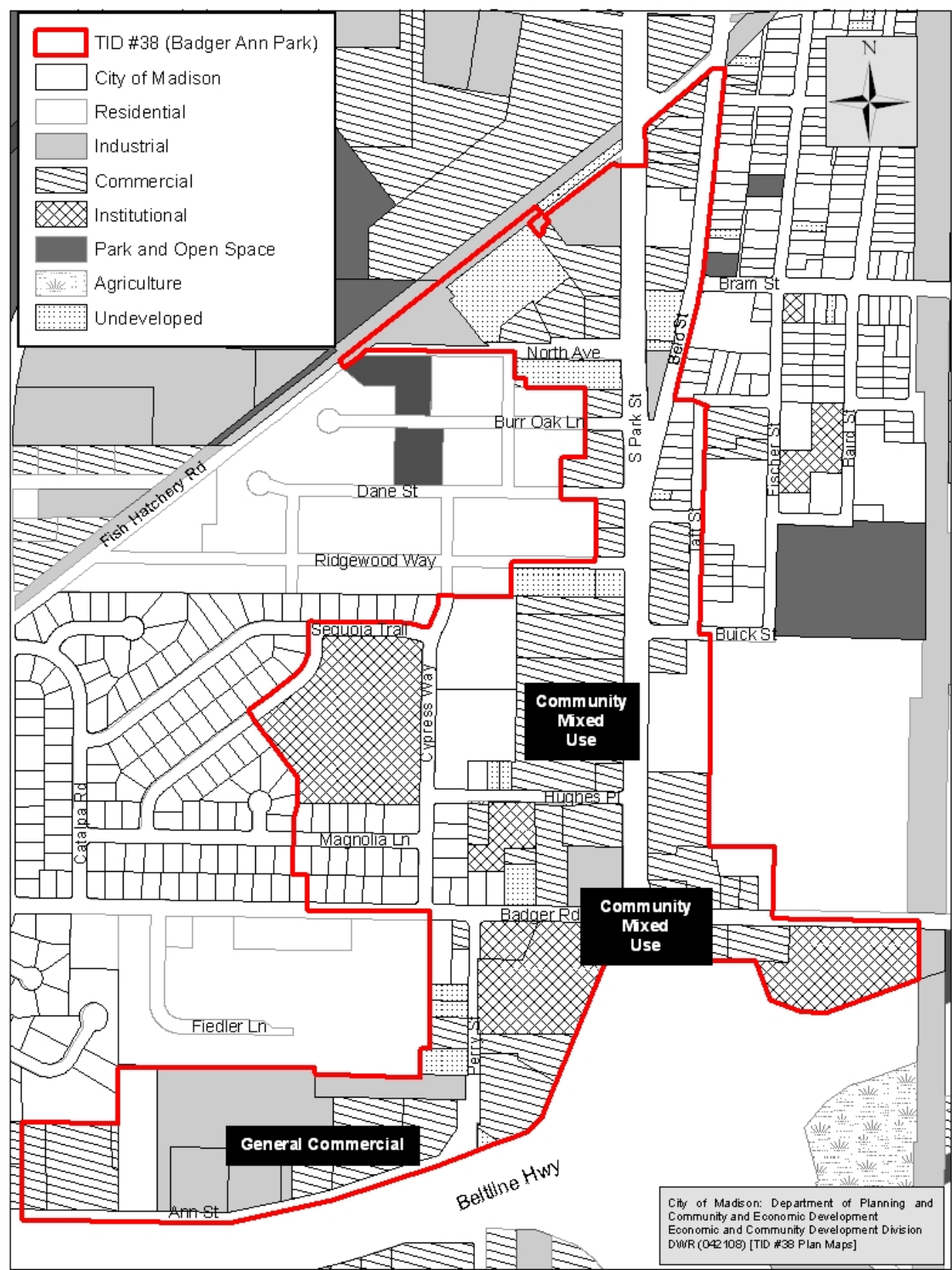
TID 38 – Existing Conditions (Blight Map)



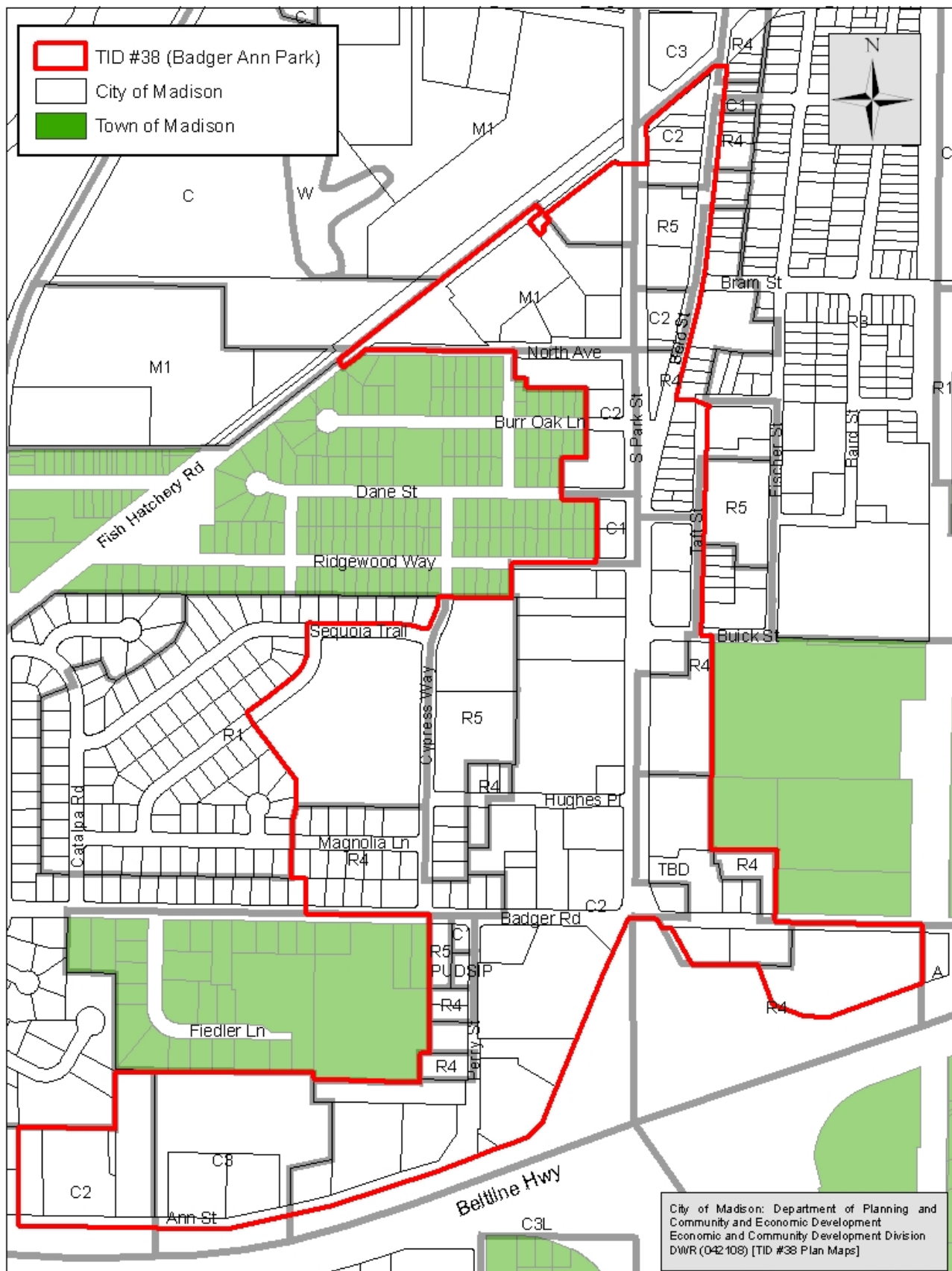
TID 38 – Existing Land Use Map



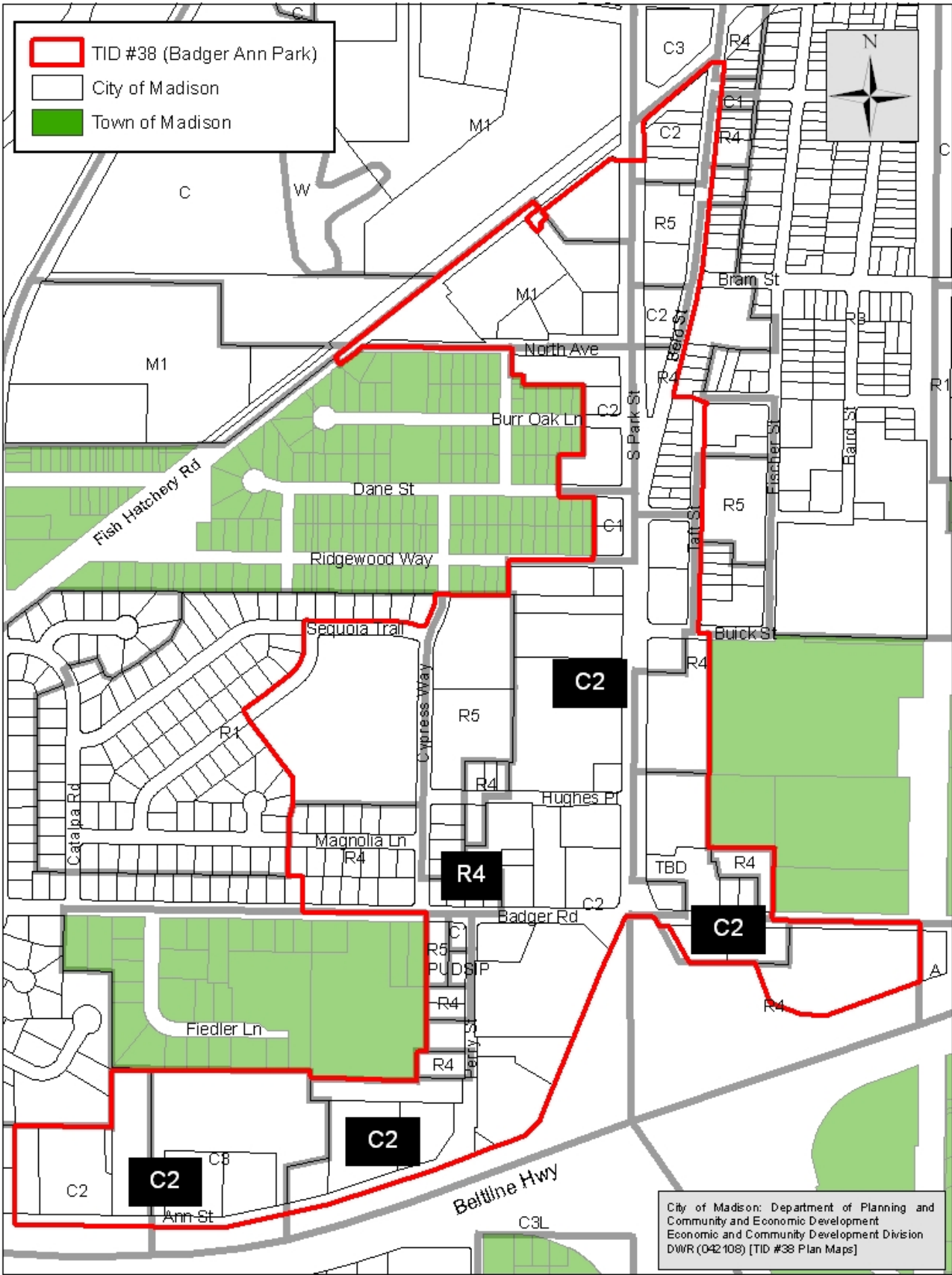
TID #38 – Proposed Uses Map



TID 38 – Existing Zoning Map



TID 38 – Proposed Zoning Changes Map



**CITY OF MADISON
CITY ATTORNEY'S OFFICE
Room 401, CCB
266-4511**

May 13, 2008

MEMORANDUM

TO: Mark A. Olinger, Director of Planning & Development
FROM: Anne Zellhoefer, Assistant City Attorney
**SUBJECT: TIF DISTRICT NO. 38 -- CITY OF MADISON
(BADGER-ANN-PARK)**

In my capacity as Assistant City Attorney for the City of Madison, Wisconsin, I have examined the Project Plan for the Tax Incremental Finance District No. 38, City of Madison, Wisconsin. Based on this examination, I am of the opinion that the Project Plan is complete and complies with the provisions of Sec. 66.1105(4)(f), Wis. Stats.

I render no opinion with respect to the accuracy or validity of any statement and/or finding contained in said Project Plan, but refer you to the appropriate reports of City staff in support of the Plan.

Respectfully submitted,


Anne Zellhoefer
Assistant City Attorney

AZ:sob

cc: Joe Gromacki