Project Plan & District Boundary

Tax Incremental District No. 16

in the CITY OF BERLIN, WISCONSIN



March 12, 2024

(Approved Actions)

Organizational Joint Review Board Meeting Held	February 22, 2024
Public Hearing Held	February 27, 2024
Adopted by Planning Commission	February 27, 2024
Adopted by City Council	March 12, 2024
Adopted by Joint Review Board	March 21, 2024

Prepared in part by:

BAIRD

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Section 1: City of Berlin Officials

City Council

Joel Bruessel Mayor

Luke Dretske Alderperson Ward 1 and Ward 7

Emmett Durtschi Alderperson Ward 2

Kristina Boeck Alderperson Ward 3

Samantha Stobbe Alderperson Ward 4

Joshua Nigbor Alderperson Ward 5

Catrina Burgess Alderperson Ward 6

City Staff

Sara Rutkowski City Administrator

Midge Seaman Deputy Clerk-Treasurer

Caitlin Hilgart Deput Clerk-Treasurer

Planning Commission

Joel Bruessel-Mayor Mary Kubiak

Vacant Paul Hanan

Carol Hughes Victoria Hill

Luke A Dretske

Joint Review Board

Sara Rutkowski City Representative- Chairperson

Nina Krenz Green Lake County

Tara Wendt Moraine Park Technical College

Tricia Polakowski Berlin Area School District

Vacant Public Member

Section 2: Introduction and Description of District

The City of Berlin ("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.

Tax Increment District ("TID") No. 16 contains approximately 27 acres on the north side of the City. The TID is being created as a "Mixed-Use District" based on the identification and classification of the property proposed to be included in the TID. The maximum life (absent extension) of the TID is 20 years from the date of adoption.

Tax incremental financing is being proposed to complete the buildout of vacant platted parcels on oak street and the remainder of completion of Oak street to East Waushara Street. Tax incremental financing is also being proposed for the development of multifamily condos and apartments along various parceled and soon to be newly platted parcels on North Wisconsin Street, West Waushara Street, and River Drive. The City is proposing to provide an estimated \$750,000 in funding to cover the cost of the infrastructure needed to serve the proposed single-family and multi-family developments. The proposed and potential new developments 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 developments.

Public improvements within TID #16 also include the planned future expansion of stormwater enhancements, road extensions/improvements, and future park and recreational amenity additions. Planned or potential development projects are detailed in the Statement of Kind, Number and Location of Proposed Projects section of this project plan.

The City anticipates various public improvement project cost expenditures of approximately \$2,341,500 plus financing/interest costs during the TID's 15-year expenditure period. Proposed public project improvements may include but are not limited to developer incentives in the form of cash grants or TID loans, 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 \$4,427,381 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The increment will also be used for potential future public improvement projects. The City projects land and improvement values (incremental value) of approximately \$11,293,000 will be created in the TID by the end of 2029. This additional value will be a result of the improvements made and projects undertaken within the TID.

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

Section 3: Summary of Findings

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

- 1. That "but for" the creation of this 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.
 - 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 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 0% 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 City confirms 27% percent of the district is land proposed for newly platted residential development adhering to the statute compliance

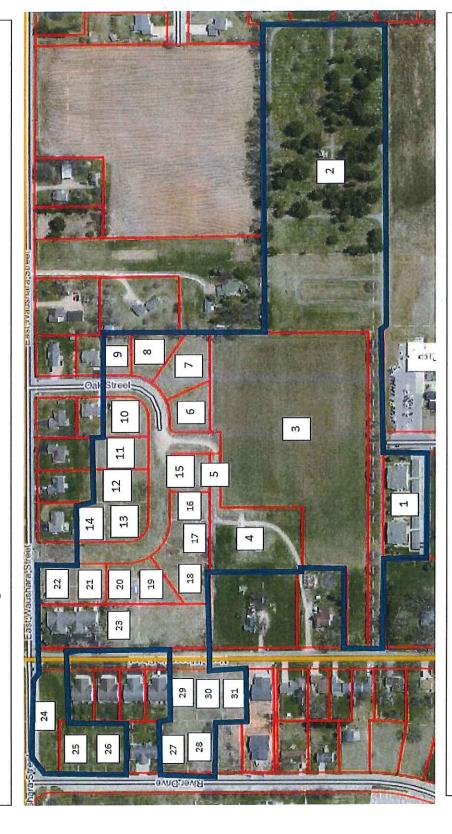
requirement of being less than 35%. Residential housing density is at least three units per acre.

9. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial, and residential use.

Section 4: Map of Proposed District Boundary

The below Map is reflective of the 01/01/2024 parcel list.

City of Berlin Tax Increment District # 16

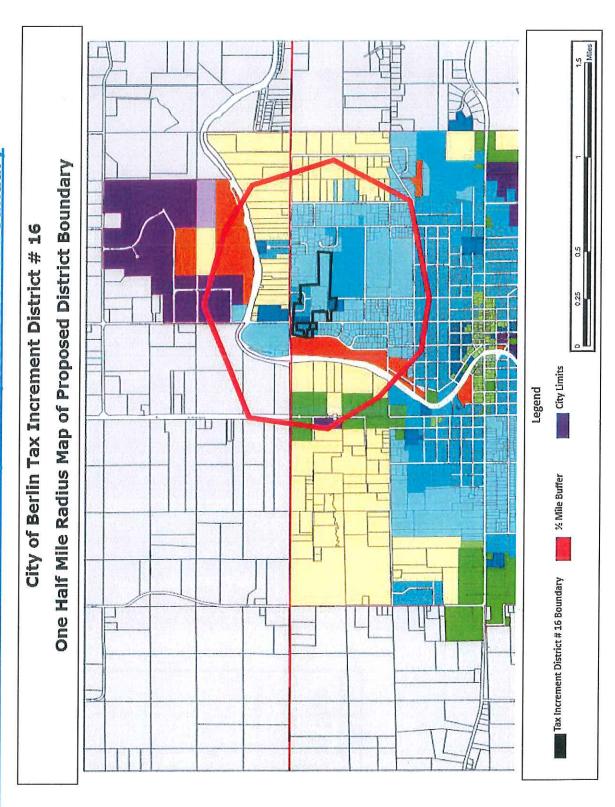


Legend

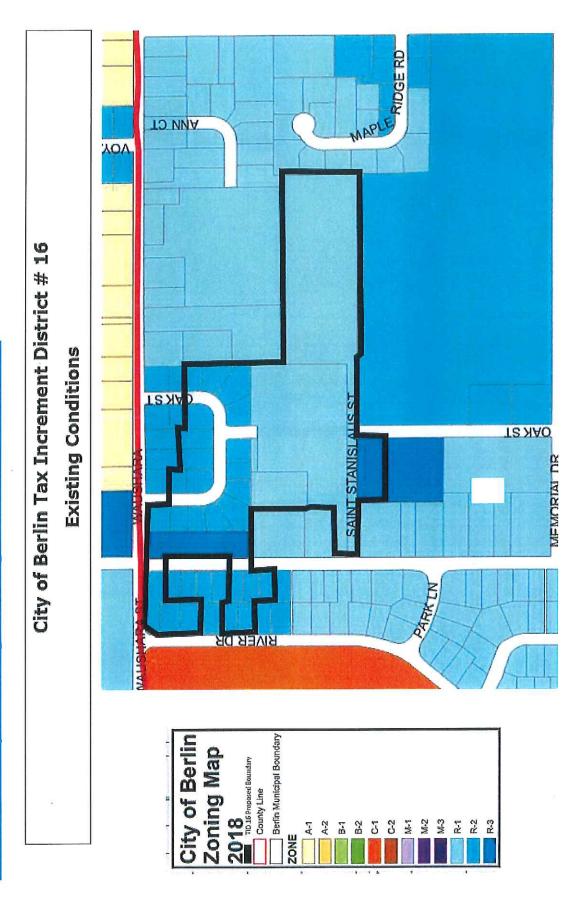
Tax Increment District # 16 Boundary

Parcel boundaries as of 01/09/2024

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 the 01/09/2024 parcel list.

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206-03354-0000 559 Riverview Lane Berlin Lots LLC 0.266 1% Residential \$ 3,800.00 \$	18	206-03355-0000	555 Riverview Lane		N&N Development LLC	0.495	2%	Residential	\$ 3,800.00	· vs	5	·s	3,800.00
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206-03308-0000 SSZ N Wisconsin Street Chris and Laura F Manski 1.64 6% Residential \$ 2,200.00	22	206-03351-0000	585 Riverview Lane		Martin Revocable Trust, Judith And		1%	Residential		•	2	s)	18,700.00
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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 #16, the value increment of all existing Tax Increment Districts will be approximately 3.60%.

Valuation Test Compliance Calculation

2023 Projected Equalized Valuation (TID IN)	\$ 396,649,000
Limit for 12% Test	\$ 47,597,880
Increment Value of Existing TIDs	\$ 12,750,600
Projected Base Value of New TID	<u>\$ 1,543,400</u>
Total Value Subject to Test	\$ 14,294,000
Compliance (\$14,294,000 < \$47,597,880)	Meets Requirement

<u>Section 9: Statement of Kind, Number and Location of Proposed Projects</u>

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.

1. STREET/INFRASTRUCTURE IMPROVEMENTS

LOCATION: Oak Street Extension

TOTAL: \$775,000

DESCRIPTION: Extension of Oak Street from end of existing section to Waushara Street and providing storm and sanitary sewer draining to Waushara Street as well as watermain extension with services. Extension of Oak Street to south with storm sewer drainage ditch to Waushara Street.

2. RIVERSIDE PARK IMPROVEMENTS

LOCATION: Riverview Park

TOTAL: \$200,000

DESCRIPTION: Future road/trail improvements to Riverview Park along with added recreational amenities such as playgrounds, exercise equipment, playing fields, etc. due to additional single/multi-family residential developments.

3. DEVELOPER INCENTIVES

LOCATION: Entire TID

TOTAL: \$985,000

DESCRIPTION: Developers are proposing to complete multiple multifamily and single-family developments throughout the entire proposed TIF district. Potentially developer incentives will be given to assist in the completion of these projects or to cover the park impact fees required for said developments.

4. STORMWATER MANAGEMENT AND OTHER INFRASTRUCTURE IMPROVEMENTS

LOCATION: Entire TID

TOTAL: \$350,000

DESCRIPTION: This category includes a potential future stormwater detention pond located within TID 16, drainage and stormwater conveyance system, electrical services improvements, and other infrastructure needed to serve completed residential developments.

5. ADMINISTRATIVE / ORGANIZATIONAL FEES

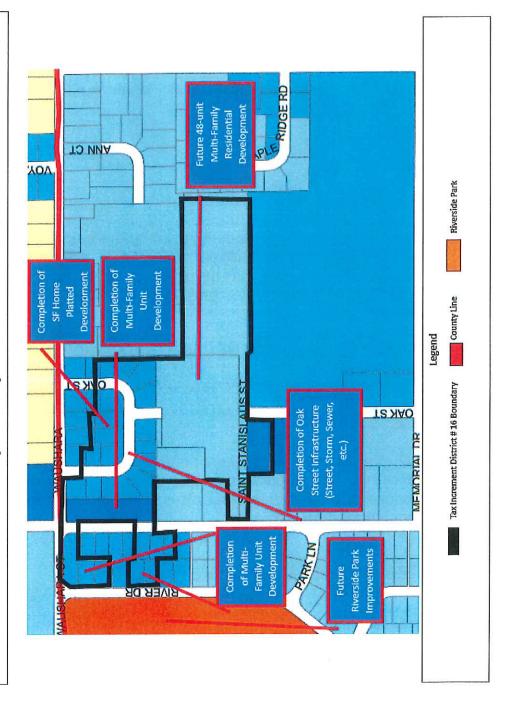
LOCATION: Entire TID

TOTAL: \$31,500

DESCRIPTION: Annual TID and City staff administration fees and professional fees for creation and organization, including legal fees.

Section 10: Maps Showing Proposed Improvements and Uses

City of Berlin Tax Increment District # 16
Proposed Improvements and Uses



Section 11: Detailed List of Project Costs

1. STREET/INFRASTRUCTURE IMPROVEMENTS	\$775,000
2. PARK TRAIL IMPROVEMENTS	\$200,000
3. DEVELOPER INCENTIVES	\$985,000
4. STORMWATER MANAGEMENT AND OTHER INFRASTRUCTURE IMPROVEMENTS	\$350,000
5. ADMINSTRATIVE / ORGANIZATIONAL IMPROVEMENTS	\$31,500
ESTIMATED TOTAL	\$2,341,500

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 Common Council, without amending the Plan.

The Plan authorizes the expenditure of funds for project costs within a 1/2-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 insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "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 #16 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 #16. The proforma analyzes expenses based on project plan costs of TID #16 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #16 tax increments will be used to fund project costs and implementation of this Plan will also require that the City issue a developer grant/loan to provide direct or indirect financing for the Projects to be undertaken. In 2044, 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 #16 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.

General Obligation (G.O.) Bonds or Notes (BAN, NAN, TAN)

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).

Community Development Authority Lease Revenue Bonds:

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 \$2,341,500 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 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

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

Section 15: Proposed Changes in Zoning Ordinances

No changes to the existing zoning district map or zoning ordinance are anticipated to impact this project plan. Any changes in zoning that may take place throughout the life of the TID will be consistent with the City's Comprehensive Land Use Plan-Future Land Use Map.

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

The City does not anticipate that the TID will require any 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 Berlin 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 amendment is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

SECTION 21: EXHIBIT A CASH FLOW PROFORMA ANALYSIS

TID 16 Draft Proforma

Tax Increment District No. 16 City of Berlin

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Cash Flow Proforma Analysis

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SECTION 22: ESTIMATED TAX INCREMENTS BY TAXING ENTITY

			City of Berlin -		TID # 16				
Cal	Calculation of the		Growth of Estimated Tax Increments by	ated	Tax Incre	ment	s by Taxing	Entity	V.
	Projected								Technical
Revenue	Increment		County		City	Scho	School District	0	College
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2026	\$ 67,492	(4)	18,923	())	20,438	-69-	26,030	-69-	2,101
2027	\$ 158,583	69	44,463	(/)	48,022	-69-	61,162	-69	4,936
2028	\$ 185,134	69	51,907	69	56,062	-6/9-	71,402	69	5,762
2029	\$ 205,831	(4)	57,710	69	62,330	69	79,385	-64	6,407
2030	\$ 213,612	69	59,892	69	64,686	-6/3-	82,386	-69-	6,649
2031	\$ 221,471	6)	62,095	-69-	67,065	69	85,417	-69-	6,893
2032	\$ 223,975	tă	62,797	69	67,824	-69-	86,382	-69-	6,971
2033	\$ 226,504	4	63,506	69	68,590	(6)	87,358	-69-	7,050
2034	\$ 229,058	69	64,222	49	69,363	69	88,343	69	7,130
2035	\$ 231,638		64,946	69	70,144	-69-	89,338	69	7,210
2036	\$ 234,244	4	65,676	th	70,933	-69-	90,343	-69-	7,291
2037	\$ 236,876	6)	66,414	6)	71,730	-69-	91,358	-69-	7,373
2038	\$ 239,534	4	67,160	69	72,535	-69-	92,383	-69-	7,456
2039	\$ 242,218	69 69	67,912	69	73,348	(1)	93,419	-69-	7,539
2040	\$ 244,930	49	68,673	69	74,169	63	94,464	-69-	7,624
2041	\$ 247,669	69	69,440	69	74,999	-69-	95,521	-69-	7,709
2042	\$ 250,435	69	70,216	69	75,836	69	96,587	-69	7,795
2043	\$ 253,228	69	70,999	69	76,682	-69-	97,665	69	7,882
2044	\$ 256,050	69	71,790	69	77,537	69-	98,753	(6)	7,970
2045	\$ 258,900	⇔	72,589	-69-	78,400	69	99,852	-69-	8,058
TOTALS	\$ 4,427,381	60	1,241,332	\$ 1,	1,340,693	t/)	1,707,549	(j)	137,806

SECTION 22: EXHIBIT B CITY ATTORNEY OPINION



CHIER LAW OFFICE LLC Matthew G. Chier Berlin City Attorney

January 26, 2024

Mayor Joel Bruessel 108 N. Capron Street Berlin, WI 54923

RE: City of Berlin Tax Incremental District No. 16

Opinion Letter Regarding Compliance with Wis. Stat. § 66.1105(4)(f)

Dear Mayor:

As the duly appointed City Attorney to the City Berlin, Wisconsin (the "City"), in connection with the proposed creation of a Tax Incremental District No. 16 (the "District") of the City, I have reviewed certain limited aspects of the Project Plan and District Boundary as presented and proposed in the document entitled Project Plan and District Boundary Tax Incremental District No. 16 in the City of Berlin, Wisconsin, dated March 12, 2024, (the "Project Plan").

I have reviewed the Project Plan, the law, and such other documents as I have deemed necessary to enable me to render this opinion. I have relied upon the statements of fact set forth in the Project Plan, the documents attached as Exhibits to the Project Plan and the documents I deemed necessary to review, without independent verification. I have not undertaken to verify the reasonableness or accuracy of the assumptions, estimates, or financial projections contained in the Project Plan.

Based upon review, it is my opinion that the Project Plan is complete and complies with Wis. Stat. § 66.1105(4)(f).

I am licensed to practice law in the State of Wisconsin, and my opinion is restricted to matters pertaining to the laws of the State of Wisconsin.

Sincerely,

Matthew G. Chier Berlin City Attorney

137 E. Huron Street Berlin, WI 54923 www.chierlaw.com

Telephone: 1-920-361-9740 Email: legalsolutions@chierlaw.com

SECTION 23: EXHIBIT C TID # 16 BOUNDARY LEGAL DESCRIPTION

INSERT LEGAL BOUNDARY

SECTION 24: DISCLAIMER TEXT

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes. The materials do not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder.



KUNKEL ENGINEERING GROUP

107 Parallel Street Beaver Dam, WI 53916 Phone (920) 356-9447 / Fax (920) 356-9454

Prepared:

1/31/24 by Basil Orechwa, PE

City of Berlin, Wisconsin TID 16 Boundary Description

Commencing at the NW corner of the NW1/4 of Section 3, T17N, R13E;

then southeasterly to the northwest corner of Riverview Condominium #7 Plat, said corner is at the intersection of the south right of way line of Waushara Street and East right of way line of North Wisconsin Street, and to the point of beginning;

- then easterly, along the south line of East Waushara Street, to the NE corner of Lot 1, Riverview Subdivision Plat;
- then southerly, to the SE corner of said Lot 1;
- then easterly, to the NW corner of Lot 21, Riverview Subdivision Plat;
- then easterly, to the NE corner of said Lot 21, being a point in the west line of Lot 23, Riverview Subdivision Plat;
- then southerly, along the west line of said Lot 23, to the NW corner of Lot 19, Riverview Subdivision Plat;
- then easterly, to the NE corner of Lot 18, Riverview Subdivision Plat;
- then southerly, along the east line of said Lot 18 to the NW corner of Lot 17, Riverview Subdivision Plat:
- then easterly, to the NE corner of said Lot 17, being a point in the west right of way line of Oak Street;
- then easterly, to the NW corner of Lot 12 Riverview Subdivision Plat, being a point on the east right of way line of Oak Street;
- then easterly, along the north line said Lot 12, to the NE corner of said Lot 17;
- then southerly, along the east line of Lot 12, 11, and 10 of said Riverview Subdivision Plat to the NE corner of Lot 1, CSM 3037;
- then southerly, along the east line of said Lot 1 to the SW corner of Lot 2 of CSM 1080
- then easterly, along the north line of Assessors Plat #1, Lot 8A and Lot 9, to a point in the west line of Maple Ridge Farm Subdivision Plat, Lot 1;
- then southerly, along the west line of Maple Ridge Farm Subdivision Plat, to the NE corner of Lot 1 of the CSM 3525:
- then westerly, northerly, and westerly, along the north line of CSM 3525, to a point in the east right of way line of Oak Street;
- then westerly, to a point in the west right of way line of Oak Street, said point also being the NE corner of CSM 1490;
- then southerly, along the west right of way line of Oak Street, to the SE corner of CSM 1490;
- then westerly, to the SW corner of CSM 1490;
- then northerly, to the NE corner of Assessors Plat #1 Lot 15;
- then westerly, to the NW corner of Assessors Plat #1 Lot 15, being a point in the east right of way line of North Wisconsin Street;
- then northerly, along the east right of way line of North Wisconsin Street, to the SW corner of Lot 1, CSM 2689;
- then easterly, along the south line of said CSM to the SE corner of Lot 1;
- then northerly, along the east line of said Lot 1, to a point on the south line of Lot 1 of CSM 2268;
- then westerly, along said south line to the SW corner of Lot 1 of CSM 2268;

- then northerly, along the west line of CSM 2268, to a point in the south line of Lot 5, Riverview Subdivision Plat;
- then westerly, along the south line of said Lot 5 and the south line of Riverview Condominium #7 Plat, and a westerly projection, to a point in the west right of way line of North Wisconsin Street, said point is on the east line of Lot 27 Block C of the North Park Subdivision Plat;
- then southerly, along the west right of way line of North Wisconsin Street, to the SE corner of Lot 26, Block C, North Park Addition Subdivision Plat;
- then westerly, along the south line of said Lot 26, to the SW corner of said Lot 26;
- then northerly, along the west line of said Lot 26 and the east line of Lot 8, Block C, North Park Addition Subdivision Plat, to the SE corner of Lot 7, Block C, North Park Addition Subdivision Plat;
- then westerly, along the south line of said Lot 7, to the SW corner of said Lot 7, being a point in the east right of way line of River Drive;
- then northerly, along the east line of River Drive, to the NW corner of Lot 6, Block C, North Park Addition Subdivision Plat;
- then easterly, along the north line of said Lot 6, to the NE corner of said Lot 6;
- then southerly, along the east line of said Lot 6, to the NW corner of Lot 28, Block C. North Park Addition Subdivision Plat;
- then easterly, along the north line of said Lot 28 and its easterly projection, to a point on the east right of way line of North Wisconsin Street, said point is also on the West Line of the Riverview Condominium #7 Plat;
- then northerly, along the east right of way line of North Wisconsin Street, to a point on an easterly projection of the south line of Lot 1, Block C, North Park Addition Subdivision Plat;
- then westerly, along the south line of said Lot 1 and its easterly projection, to the SW corner of said Lot 1, said point is also on the east line of Lot 1 of CSM 2637;
- then southerly, along the east line of lots 1 and 2 of CSM 2637 to the SE corner of Lot 2 of aid CSM;
- then westerly, along the south line of said CSM 2637 to the SE corner of Lot 2, said point is also on the east right of way line for River Drive;
- then northerly, along the said right of way line to the NW corner of Lot 1 of CSM 2637, said point is also on the east line of Lot 2 of the North Park Addition Subdivision Plat;
- then northerly, along the said right of way and west line of said Lot 2 to a curve in the right of way;
- then northeasterly along a curve to the east to a point on the south right of way line of East Waushara Street;
- then easterly along the said south right of way line to a point at the start of a curve to the south in the right of way;
- then southeasterly to the NW corner of the Riverview Condominium #7 Plat and the point of beginning.