MAY 4, 2026

PROJECT PLAN AMENDMENT

City of Racine, Wisconsin

Tax Incremental District No. 31

Neighborhood TID

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BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	Scheduled for May 4, 2026
Public Hearing Held:	Scheduled for May 4, 2026
Action by Plan Commission:	Scheduled for May 4, 2026
Action by Common Council:	Scheduled for May 19, 2026
Action by the Joint Review Board:	TBD

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SECTION 1:
Executive Summary

Description of District

Tax Incremental District ("TID") No. 31 ("District") is an existing In Need of Rehabilitation or Conservation District created on September 20, 2022. The District was created for the purpose of undertaking of urban renewal programs ("Project") to rehabilitate and conserve real property and public infrastructure, to preserve and grow the City's tax base, and to prevent further deterioration of property and infrastructure, and the potential development of blight.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to amend the categories, locations or costs of Project Costs to be made as permitted under Wis. Stat. § 66.1105(4)(h)1.

Estimated Total Project Cost Expenditures

The City anticipates making total expenditures of approximately $53.1 million ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $51.61 million for Urban Renewal Projects (See Section 5 for a further description) and $1.49 million for costs related to administration of the District and implementation of the Plan.

Incremental Valuation

The District's current incremental value, as of January 1, 2025, is $118,332,000 The City conservatively projects that $31.92 million in additional value will result from the Project.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 21 of its allowable 27 years.

Summary of Findings

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

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The

City finds that but for the undertaking of an urban renewal project within the District, that there is the potential for the development or spread of slums or blighted, deteriorated or deteriorating areas that will be detrimental to all taxing jurisdictions. The City does not have other funds to make the required investments needed within the District and seeks approval for the use of tax incremental financing to fund the urban renewal project which will benefit all taxing jurisdictions.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:
   - That the projected tax increments to be collected from the Project will be sufficient to pay the related Project Costs given that the City intends to fund Project Costs only to the extent cash is available.
   - Activities related to implementation of the Project will create opportunities for business and individuals in the form of employment, private contracts for rehabilitation of property and public contracts for rehabilitation of public infrastructure and facilities.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. The boundaries of the District are not being amended.

5. The Project Costs relate directly to the rehabilitation and conservation of property and improvements in the District, consistent with the purpose for which the District is created.

6. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

7. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

8. 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 Wis. Stat. § 66.1105(5)(b).

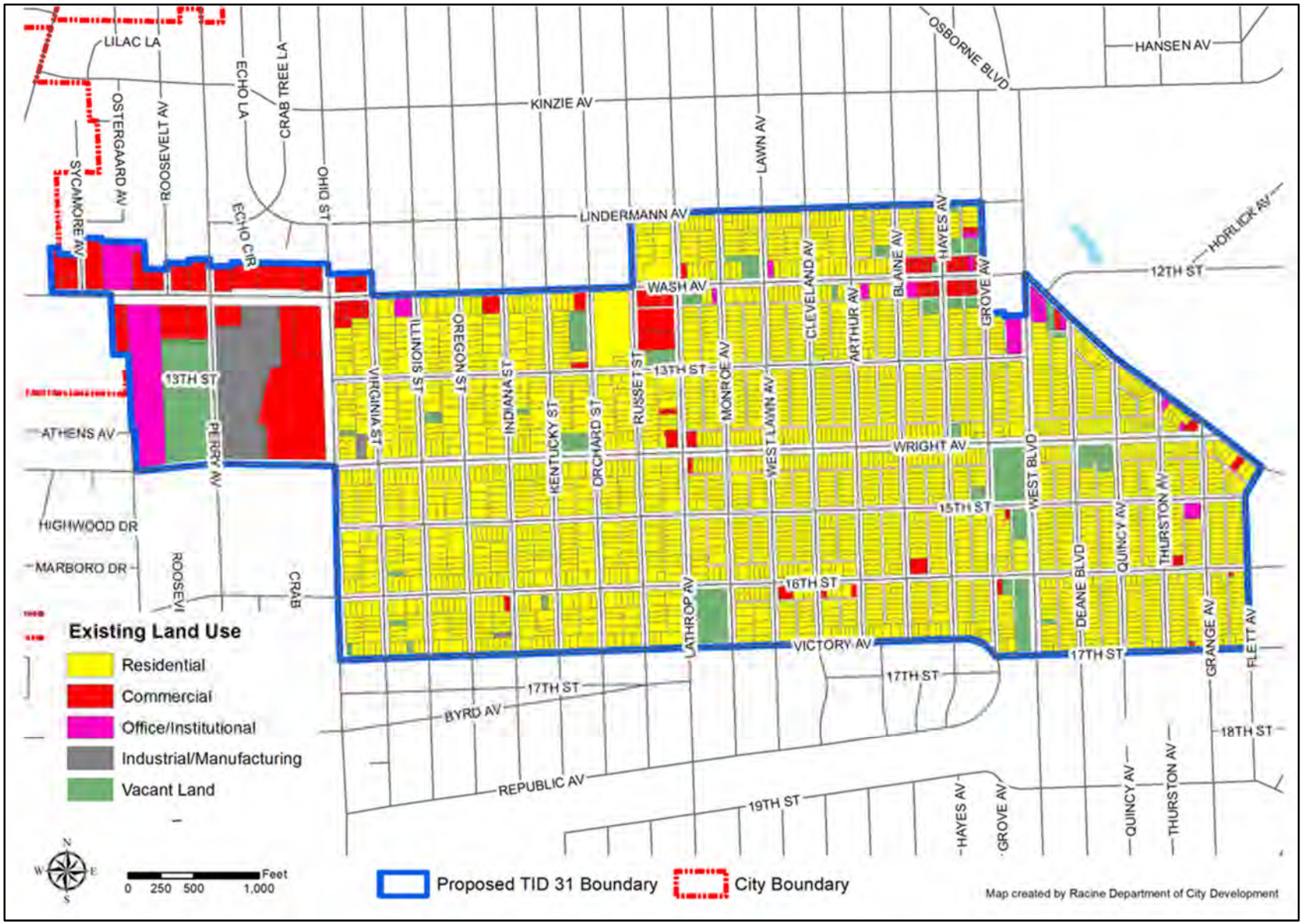
SECTION 2:
Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

City Boundary
Road Centerlines
TID 31 Boundary
Parcels
Right of Way
All Right of Ways not labeled are City of Racine Alleys.
Number in parcel corresponds with property list Map ID.
0
500
1,000
2,000
Feet
N
W
E
S

SECTION 3:
Maps Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Maps Showing Existing Uses and Conditions" included within the District's original Project Plan dated September 7, 2022, remain unchanged and are included on the following page for reference.



Existing Uses

Existing Conditions

SECTION 4:
Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number and location of potential Project Costs.

The "Statement of Kind, Number and Location of Proposed Public Works and Other Projects" set forth in the original District Project Plan approved on September 7, 2022 is restated and amended to identify the Project Costs that the City has made, expects to make, or may need to make, in conjunction with the continued implementation of the District's Plan or this Plan Amendment.

The City's Community Development Authority ("CDA") will be the entity responsible for administration of the programs identified in this Section.

Residential TID Homeowner Repair and Renovation Loans

The following description of the City's planned Residential TID Homeowner Repair Loans program is proposed and may need to be modified based on available funding and to meet the objectives of the City for rehabilitation and conservation of property within the District. The CDA may amend or otherwise modify this program without seeking amendment to this Plan. Depending on specific program structure, loans made could constitute cash grants made to property owners, lessees, or developers of land as permitted by Wis. Stat. 66.1105(2)(f)2.d.

Funds drawn from the District will be used to support loans, grants, and other financial mechanisms that will extend the economic life and/or increase the assessed valuation of homeowner occupied housing units. The increment received from the District will also be used to provide down payment and closing cost assistance to encourage homeownership.

Property Acquisition

Abandoned properties and for sale properties often become eyesores, may attract crime, lower surrounding property values, allow for unsafe living conditions, and create public safety hazards. By purchasing and renovating bighted or strategic properties, the CDA can:

- Improve public safety by eliminating blight and reducing opportunities for illegal activity.
- Preserve housing stock and make it available for homeownership.
- Abate unsafe living conditions.
- Increase property values and tax revenue in the long term.
- Signal investment and confidence in neighborhoods, encouraging private sector investment and resident engagement.

In the case of properties previously acquired by the CDA or City, land write-down will be an eligible cost, representing the difference between the CDA or City's cost to acquire and hold the property, and the sales price of the land.

Clean Sweep Program

The clean sweep cleans up facilities within the right-of-way and the private properties along it. Work includes alleyway cleanups, removing brush and bulky waste, trimming trees, mowing yards and vacant lots, repairing sidewalks/streets, installing smoke detectors, and private property improvements in the project area.

Redevelopment Activities

The City or CDA may incur costs to implement development agreements, to improve or implement projects in historic districts, or within redevelopment areas designated by the CDA. These costs may include payment of development incentives, public infrastructure and other costs related to redevelopment.

Redevelopment activities may include, but are not limited to:

- Property acquisition.

- Remediation of hazardous materials and substances from property.
- Renovation/restoration of existing buildings and structures.
- Demolition of dilapidated, unsafe, blighted, antiquated, or non-conforming buildings and structures.
- Construction of new buildings or structures.

Infrastructure and Public Facilities Improvements

infrastructure upgrades and improvements may include, but are not limited to:

- Construction or widening of new roadways, paths, and sidewalks.
- Resurfacing of existing roadways.
- Installation of new curb and gutter systems.
- Curb and gutter repair.
- Installation of ADA-compliant crosswalk ramps.
- Installation, replacement, relocation or repair of watermains, stormwater or sanitary sewers, and other public infrastructure.
- Installation or repair of broadband, fiber and conduit internet infrastructure.
- Decorative street lighting.

Miscellaneous

Projects Outside the District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City or CDA may undertake projects within territory located within one-half mile of the boundary of the District provided that the project area is also located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. Joint Review Board approval of this Plan Amendment will constitute this approval. The cost of projects completed outside the District are eligible Project Costs and may include any Project Cost identified within this Section of the Plan that would otherwise be eligible if undertaken within the District.

Grants to homeowners under the Residential TID Homeowner Repair and Renovation Loans program are not eligible for properties outside the boundaries of the district.

5120 Byrd Avenue is expected to see a new development containing over 30 detached unit dwellings on individual lots for sale at market rate to owner occupants. The bulk of this property was generally undeveloped and

substantial infrastructure investment will be needed to facilitate this construction. New streets, sidewalks, water lines, sanitary sewer lines, storm water facilities, curbs/gutters, gas, electric, communications, and other infrastructure will be required to facilitate this development becoming reality. Use of Infrastructure and Public Facilities Improvements will be necessary, and this property is located entirely within ½ mile of the boundary of the District.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City or CDA may charge the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City or CDA employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

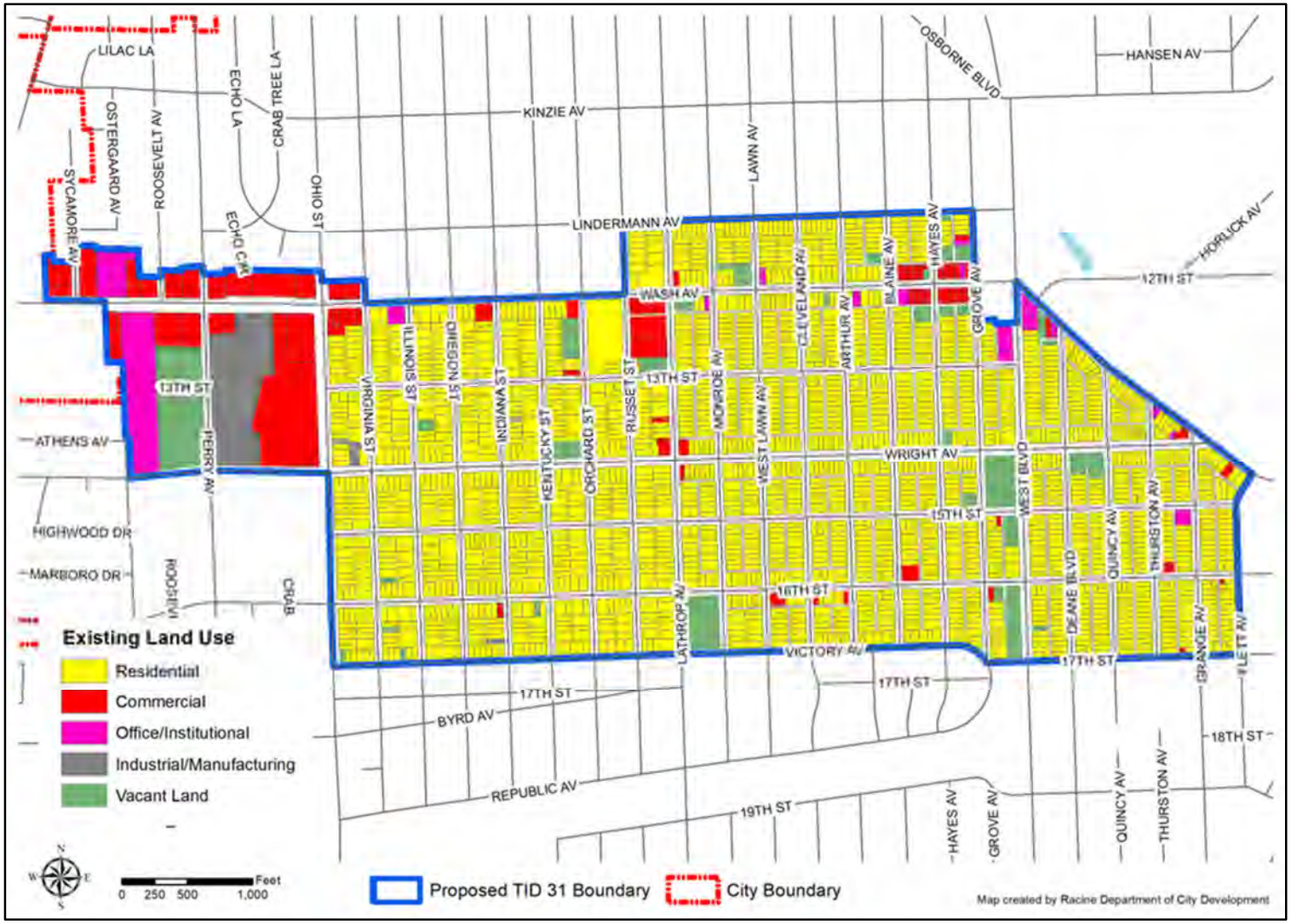
Redevelopment objectives and circumstances may evolve through the District's implementation period. The City or CDA may incur other costs not specifically enumerated or included within this Section, or Section 7 of the Plan. To the extent those costs are otherwise eligible under Wis. Stat. § 66.1105(2)(f) and are undertaken to meet the objectives of the District and this Plan, those costs are permitted and will not require further amendment of this Plan.

SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Maps Showing Proposed Improvements and Uses" included within the District's original Project Plan dated September 7, 2022, remain unchanged and are included in this Section for reference.

Proposed Improvements Map

Project Costs, consisting of residential homeowner repair and renovation loans, property acquisition, clean sweep program costs, redevelopment activities, infrastructure and public facilities improvements, will be undertaken throughout the District, and in areas within ½ mile of the District's boundaries based on funding availability and prioritization of need. The map depicts the City's objectives for improvement in property conditions resulting from implementation of the Plan.



Proposed Uses Map

The City expects that future uses within the District will be consistent with existing land use as shown on the above map. These uses are also consistent with the City's Comprehensive Plan and Future Land Use Map.

SECTION 7:
Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City has made, expects to make, or may need to make in conjunction with the implementation of the District's Plan or this Plan Amendment. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan Amendment. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 5 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

Project Costs	Original Plan	Amended Plan	Totals	Spent to Date (YE '25)	Remaining
Urban Renewal Projects[1], Including:	15,498,569	36,109,608	**51,608,177**	835,134	**50,773,043**
Residential TID Homeowner Repair & Renovation Loans[2]					
Property Acqusition					
Clean Sweep Program					
Redevelopment Activities[2]					
Infrastructure & Public Facilities Improvements					
Prof. Services, Org. & Admin. Costs	973,587	519,094	**1,492,680**	67,680	**1,425,000**
Totals	**16,472,156**	**36,628,702**	**53,100,857**	**902,814**	**52,198,043**
Plus Advance Principal to Total to Cash Flow			**53,117,979**		

Notes:

[1]See Section 5 for a detailed description of costs. Costs may be incurred within the District, or in the areas located within 1/2 mile of the District's boundaries.

[2]Expenditures in these categories may be in the form of a development incentive as permiited under Wis. Stat. § 66.1105(2)(f)2.d.

SECTION 8:
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes an updated forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how remaining Project Costs would be financed, and a projected cash flow demonstrating that the District remains economically feasible.

Key Assumptions

The City conservatively projects that increasing property values will generate approximately $31.92 million in incremental value through the remaining life of the District. As of January 1, 2025, total incremental value is $118,332,000. Increases in property value resulting from redevelopment or improvements to properties, as well as economic appreciation, provide a source of funding to pay the costs of this Plan. Further increases in value beyond what is projected will provide additional funds to increase the amount of Project Costs that could be made or could result in earlier achievement of the goals the City has established for the District, and the ability to shorten its term and return the increased value to the general tax base.

Assuming that incremental value growth will be limited to the additional $31.92 million shown in Table 1, and assuming a declining equalized tax rate through 2035, the District would generate a total of $71.2 million in incremental tax revenue over its twenty-seven-year term as shown in Table 2. Because the Plan assumes the City will cash fund all Project Costs, a maximum of $53.3 million is assumed to be available, reflecting projected collections through the end of the District's expenditure period in 2044.

City of Racine, Wisconsin

Tax Increment District No. 31

Development Assumptions

Construction Year		Actual	Projected[1]	Annual Total	Construction Year	
1	2022	(3,061,200)		**(3,061,200)**	2022	1
2	2023	69,903,400		**69,903,400**	2023	2
3	2024	51,489,800		**51,489,800**	2024	3
4	2025		**1,183,320**	**1,183,320**	2025	4
5	2026		**1,195,153**	**1,195,153**	2026	5
6	2027		**1,207,105**	**1,207,105**	2027	6
7	2028		**1,219,176**	**1,219,176**	2028	7
8	2029		**1,231,368**	**1,231,368**	2029	8
9	2030		**1,243,681**	**1,243,681**	2030	9
10	2031		**1,256,118**	**1,256,118**	2031	10
11	2032		**1,268,679**	**1,268,679**	2032	11
12	2033		**1,281,366**	**1,281,366**	2033	12
13	2034		**1,294,180**	**1,294,180**	2034	13
14	2035		**1,307,121**	**1,307,121**	2035	14
15	2036		**1,320,193**	**1,320,193**	2036	15
16	2037		**1,333,395**	**1,333,395**	2037	16
17	2038		**1,346,729**	**1,346,729**	2038	17
18	2039		**1,360,196**	**1,360,196**	2039	18
19	2040		**1,373,798**	**1,373,798**	2040	19
20	2041		**1,387,536**	**1,387,536**	2041	20
21	2042		**1,401,411**	**1,401,411**	2042	21
22	2043		**1,415,425**	**1,415,425**	2043	22
23	2044		**1,429,579**	**1,429,579**	2044	23
24	2045		**1,443,875**	**1,443,875**	2045	24
25	2046		**1,458,314**	**1,458,314**	2046	25
26	2047		**1,472,897**	**1,472,897**	2047	26
27	2048		**1,487,626**	**1,487,626**	2048	27
	Totals	**118,332,000**	**31,918,240**	**150,250,240**		

Notes:

[1]Assumes annual economic appreciation of 1%.

Table 1 – Development Assumptions

City of Racine, Wisconsin

Tax Increment District No. 31

Tax Increment Projection Worksheet

Type of District	Rehabilitation	
District Creation Date	September 20, 2022	
Valuation Date	Jan 1,	2022
Max Life (Years)	27	
End of Expenditure Period	22	9/20/2044
Revenue Periods/Final Year	27	2050
Extension Eligibility/Years	Yes	3
Eligible Recipient District	Yes	

Base Value	366,487,500
Economic Change Factor	1.00%
Apply to Base Value	
Base Tax Rate	$23.59
Rate Adjustment Factor	See Note

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate[1]	Tax Increment
1	2022	-3,061,200	2023		-3,061,200	2024	$24.03	**0**
2	2023	69,903,400	2024		66,842,200	2025	$22.76	**1,521,224**
3	2024	51,489,800	2025		118,332,000	2026	$23.59	**2,791,452**
4	2025		2026	1,183,320	119,515,320	2027	$22.31	**2,666,387**
5	2026		2027	1,195,153	120,710,473	2028	$22.08	**2,665,287**
6	2027		2028	1,207,105	121,917,578	2029	$21.86	**2,665,118**
7	2028		2029	1,219,176	123,136,754	2030	$21.64	**2,664,679**
8	2029		2030	1,231,368	124,368,121	2031	$21.43	**2,665,209**
9	2030		2031	1,243,681	125,611,802	2032	$21.21	**2,664,226**
10	2031		2032	1,256,118	126,867,920	2033	$21.00	**2,664,226**
11	2032		2033	1,268,679	128,136,600	2034	$20.79	**2,663,960**
12	2033		2034	1,281,366	129,417,966	2035	$20.58	**2,663,422**
13	2034		2035	1,294,180	130,712,145	2036	$20.38	**2,663,914**
14	2035		2036	1,307,121	132,019,267	2037	$20.38	**2,690,553**
15	2036		2037	1,320,193	133,339,459	2038	$20.38	**2,717,458**
16	2037		2038	1,333,395	134,672,854	2039	$20.38	**2,744,633**
17	2038		2039	1,346,729	136,019,583	2040	$20.38	**2,772,079**
18	2039		2040	1,360,196	137,379,778	2041	$20.38	**2,799,800**
19	2040		2041	1,373,798	138,753,576	2042	$20.38	**2,827,798**
20	2041		2042	1,387,536	140,141,112	2043	$20.38	**2,856,076**
21	2042		2043	1,401,411	141,542,523	2044	$20.38	**2,884,637**
22	2043		2044	1,415,425	142,957,948	2045	$20.38	**2,913,483**
23	2044		2045	1,429,579	144,387,528	2046	$20.38	**2,942,618**
24	2045		2046	1,443,875	145,831,403	2047	$20.38	**2,972,044**
25	2046		2047	1,458,314	147,289,717	2048	$20.38	**3,001,764**
26	2047		2048	1,472,897	148,762,614	2049	$20.38	**3,031,782**
27	2048		2049	1,487,626	150,250,240	2050	$20.38	**3,062,100**
	Totals	**118,332,000**		**31,918,240**			**Future Value of Increment**	**71,175,928**

Notes:

[1]Tax rates shown through the 2026 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).
Tax rates for the 2027 and future years are based on City forecast of a continued declining rate in the near term.

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The City anticipates making total expenditures of approximately $53.1 million to undertake the projects listed in this Plan, of which $902,814 was spent as of December 31, 2025. The City does not expect to finance Project Costs and will pace expenditures to occur with the availability of cash.

Since the City expects to fund Project Costs on a cash basis, it would expect to close the District not later than the end of its expenditure period in 2044. Earlier closure could result dependent on the level of incremental value increase resulting from the Project Costs to be made. Table 3 identifies the anticipated timing and amounts of revenue to be received, expenditures to be made, and the resultant projected District cash flows.

Year	Projected Revenues				Projected Expenditures					Balances		Year
	Tax Increments	Advances	Other Revenue	**Total Revenues**	Advance Repayment	Homeowner Repair & Renov. Loans[1]	Other Urban Renewal Projects[2]	Admin. Expense	**Total Expenditures**	Annual	Cumulative	
2022		13,500		**13,500**				13,500	**13,500**	0	0	2022
2023		339		**339**				339	**339**	0	0	2023
2024	0	3,283		**3,283**	483			0	**483**	2,800	2,800	2024
2025	1,521,224		34,887	**1,556,111**	17,682		835,134	53,841	**906,657**	649,454	652,254	2025
2026	2,791,452		25,000	**2,816,452**		1,200,000	1,541,000	75,000	**2,816,000**	452	652,705	2026
2027	2,666,387		25,000	**2,691,387**		1,200,000	1,416,000	75,000	**2,691,000**	387	653,092	2027
2028	2,665,287		25,000	**2,690,287**		1,200,000	1,415,000	75,000	**2,690,000**	287	653,380	2028
2029	2,665,118		25,000	**2,690,118**		1,200,000	1,415,000	75,000	**2,690,000**	118	653,498	2029
2030	2,664,679		25,000	**2,689,679**		1,200,000	1,414,000	75,000	**2,689,000**	679	654,177	2030
2031	2,665,209		25,000	**2,690,209**		1,200,000	1,415,000	75,000	**2,690,000**	209	654,386	2031
2032	2,664,226		25,000	**2,689,226**		1,200,000	1,414,000	75,000	**2,689,000**	226	654,612	2032
2033	2,664,226		25,000	**2,689,226**		1,200,000	1,414,000	75,000	**2,689,000**	226	654,839	2033
2034	2,663,960		25,000	**2,688,960**		1,200,000	1,413,000	75,000	**2,688,000**	960	655,799	2034
2035	2,663,422		25,000	**2,688,422**		1,200,000	1,413,000	75,000	**2,688,000**	422	656,220	2035
2036	2,663,914		25,000	**2,688,914**		1,200,000	1,413,000	75,000	**2,688,000**	914	657,134	2036
2037	2,690,553		25,000	**2,715,553**		1,200,000	1,440,000	75,000	**2,715,000**	553	657,686	2037
2038	2,717,458		25,000	**2,742,458**		1,200,000	1,467,000	75,000	**2,742,000**	458	658,145	2038
2039	2,744,633		25,000	**2,769,633**		1,200,000	1,494,000	75,000	**2,769,000**	633	658,777	2039
2040	2,772,079		25,000	**2,797,079**		1,200,000	1,522,000	75,000	**2,797,000**	79	658,856	2040
2041	2,799,800		25,000	**2,824,800**		1,200,000	1,549,000	75,000	**2,824,000**	800	659,656	2041
2042	2,827,798		25,000	**2,852,798**		1,200,000	1,577,000	75,000	**2,852,000**	798	660,454	2042
2043	2,856,076		25,000	**2,881,076**		1,200,000	1,606,000	75,000	**2,881,000**	76	660,530	2043
2044	2,884,637		25,000	**2,909,637**		1,200,000	1,634,000	75,000	**2,909,000**	637	**661,167**	2044
2045	2,913,483		25,000	**2,938,483**					**0**	2,938,483	3,599,650	2045
2046	2,942,618		25,000	**2,967,618**					**0**	2,967,618	6,567,268	2046
2047	2,972,044		25,000	**2,997,044**					**0**	2,997,044	9,564,312	2047
2048	3,001,764		25,000	**3,026,764**					**0**	3,026,764	12,591,076	2048
2049	3,031,782		25,000	**3,056,782**					**0**	3,056,782	15,647,858	2049
2050	3,062,100		25,000	**3,087,100**					**0**	3,087,100	18,734,958	2050
Totals	**71,175,928**	**17,122**	**659,887**	**71,852,937**	**18,165**	**22,800,000**	**28,807,134**	**1,492,680**	**53,117,979**			Totals

Notes:

[1]City's projected allocation to this Project Cost Category. For years prior to 2026, actual funding for these costs are included in the "Other Urban Renewal Projects" total.

[2]See Section 5 for a detailed description of costs. Costs may be incurred within the District, or in the areas located within 1/2 mile of the District's boundaries.

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

Table 3 – Cash Flow

SECTION 9:
Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10:
Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), 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.

SECTION 11:
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:
Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Plan promotes the orderly development of the City by providing funds to undertake an urban renewal project as defined in Wis. Stat. § 66.1337(2m)(d) to eliminate and prevent the development or spread of slums or blighted, deteriorated or deteriorating areas, and which may consist of:

- Acquisition of all or a portion of a blighted area.
- Demolition and removal of buildings and improvements.
- Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out in the project area the objectives of this section in accordance with the redevelopment plan.
- Disposition of any property acquired in the project area, including sale, initial leasing or retention by the CDA itself, at its fair value for uses in accordance with the redevelopment plan.
- Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the redevelopment plan.
- Acquisition of any other real property in the project area where necessary to eliminate unhealthful, insanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or prevent the spread of blight or deterioration, or to provide land for needed public facilities.

The City has determined that undertaking such urban renewal programs will preserve and grow the City's tax base, prevent further deterioration of property and infrastructure, and the potential development of blight, all facilitating the orderly development of the City.

SECTION 14:
List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

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

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

TO BE PROVIDED BY CITY ATTORNEY'S OFFICE

SECTION 16:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Revenue Year	Racine County	City of Racine	Racine Unified School District	Gateway Technical	**Total**	Revenue Year
2026	293,805	1,495,626	939,330	62,691	**2,791,452**	2026
2027	280,642	1,428,617	897,245	59,882	**2,666,387**	2027
2028	280,526	1,428,028	896,875	59,857	**2,665,287**	2028
2029	280,509	1,427,938	896,818	59,854	**2,665,118**	2029
2030	280,462	1,427,702	896,671	59,844	**2,664,679**	2030
2031	280,518	1,427,986	896,849	59,856	**2,665,209**	2031
2032	280,415	1,427,460	896,518	59,834	**2,664,226**	2032
2033	280,415	1,427,460	896,518	59,834	**2,664,226**	2033
2034	280,387	1,427,317	896,429	59,828	**2,663,960**	2034
2035	280,330	1,427,029	896,247	59,816	**2,663,422**	2035
2036	280,382	1,427,292	896,413	59,827	**2,663,914**	2036
2037	283,186	1,441,565	905,377	60,425	**2,690,553**	2037
2038	286,017	1,455,981	914,431	61,029	**2,717,458**	2038
2039	288,878	1,470,540	923,575	61,639	**2,744,633**	2039
2040	291,766	1,485,246	932,811	62,256	**2,772,079**	2040
2041	294,684	1,500,098	942,139	62,878	**2,799,800**	2041
2042	297,631	1,515,099	951,560	63,507	**2,827,798**	2042
2043	300,607	1,530,250	961,076	64,142	**2,856,076**	2043
2044	303,613	1,545,553	970,687	64,784	**2,884,637**	2044
2045	306,649	1,561,008	980,394	65,432	**2,913,483**	2045
2046	309,716	1,576,618	990,198	66,086	**2,942,618**	2046
2047	312,813	1,592,385	1,000,100	66,747	**2,972,044**	2047
2048	315,941	1,608,308	1,010,101	67,414	**3,001,764**	2048
2049	319,101	1,624,392	1,020,202	68,088	**3,031,782**	2049
2050	322,292	1,640,635	1,030,404	68,769	**3,062,100**	2050
Totals	**7,331,286**	**37,320,134**	**23,438,966**	**1,564,318**	**69,654,704**	