MAY 4, 2026

PROJECT PLAN AMENDMENT

City of Racine, Wisconsin

Tax Incremental District No. 28

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

TABLE OF CONTENTS

Executive Summary 3

Map of Current District Boundary 6

Map Showing Existing Uses and Conditions 8

Equalized Value Test 11

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District 12

Map Showing Proposed Improvements and Uses 16

Detailed List of Estimated Project Costs 19

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 20

Annexed Property 25

Estimate of Property to be Devoted to Retail Business 25

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances 25

Statement of the Proposed Method for the Relocation of any Persons to be Displaced 26

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City 26

List of Estimated Non-Project Costs 27

Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f) 28

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions 29

SECTION 1:
Executive Summary

Description of District

Tax Incremental District ("TID") No. 28 ("District") is an existing In Need of Rehabilitation or Conservation District created on September 21, 2021. 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 $31.18 million ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). Project Costs include an estimated $29.82 million for Urban Renewal Projects (See Section 5 for a further description) and $1.36 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 $55,121,900 The City conservatively projects that $14.17 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.

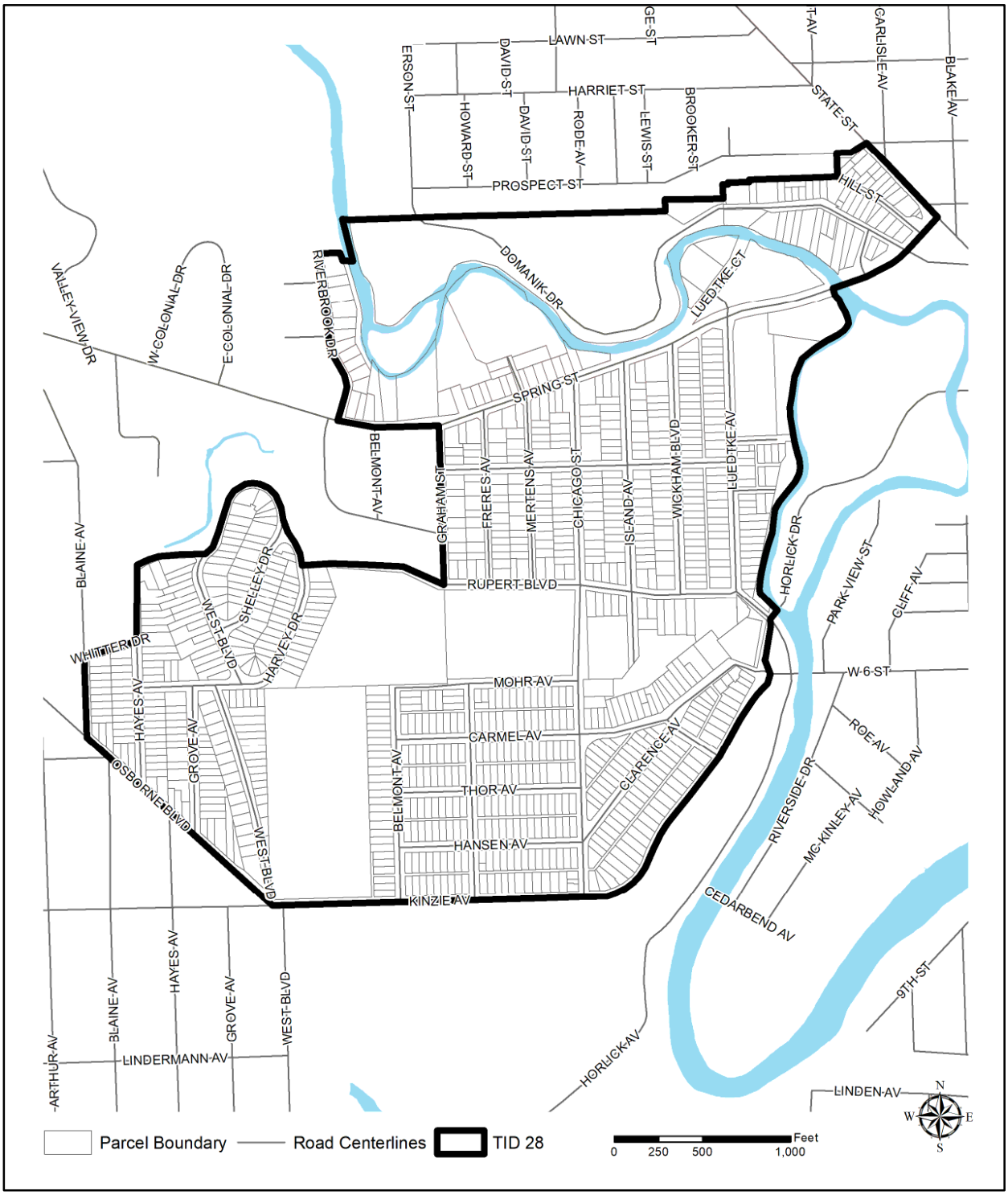
6. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.

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.


LAWN ST
GE ST
T-AV
CARLISLE AV
BLAKE AV
ERSON ST
DAVID ST
HARRIET ST
STATE ST
HOWARD ST
DAVID ST
RODE AV
LEWIS ST
BROOKER ST
PROSPECT ST
HILL ST
DOMANIK DR
LUEDTKE CT
VALLEY VIEW DR
W COLONIAL DR
E COLONIAL DR
RIVERBROOK DR
SPRING ST
BELMONT AV
GRAHAM ST
FRERES AV
MERTENS AV
CHICAGO ST
ISLAND AV
WICKHAM BLVD
LUEDTKE AV
HORLICK DR
PARK VIEW ST
CLIFF AV
BLAINE AV
SHELLEY DR
WEST BLVD
HARVEY DR
RUPERT BLVD
WHITTIER DR
MOHR AV
W 6 ST
HAYES AV
GROVE AV
CARMEL AV
ROE AV
CLARENCE AV
HOWLAND AV
OSBORNE BLVD
THOR AV
BELMONT AV
RIVERSIDE DR
MC KINLEY AV
WEST BLVD
HANSEN AV
KINZIE AV
CEDARBEND AV
9TH ST
ARTHUR AV
BLAINE AV
HAYES AV
GROVE AV
WEST BLVD
LINDERMANN AV
HORLICK AV
LINDEN AV
N
W
E
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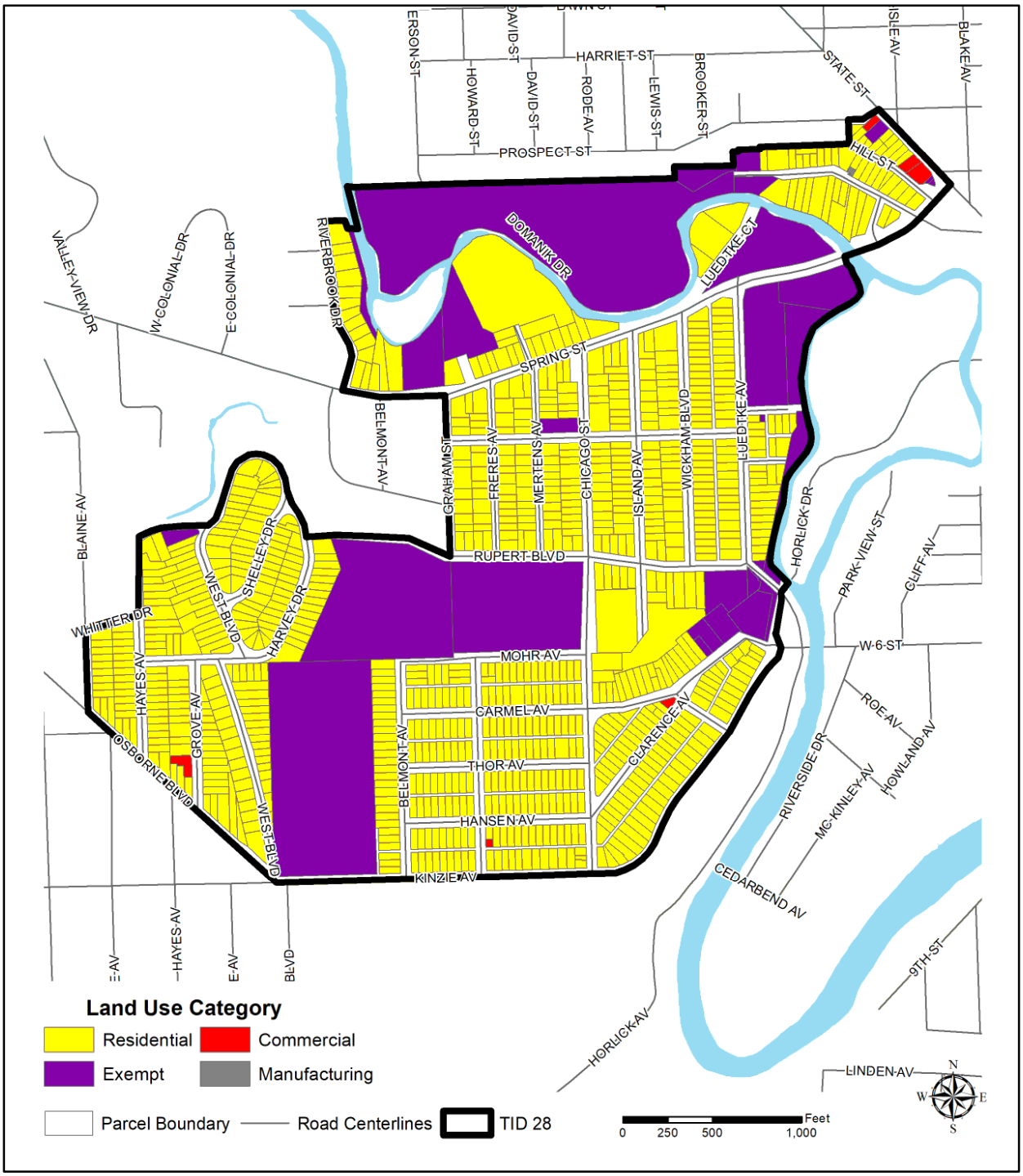
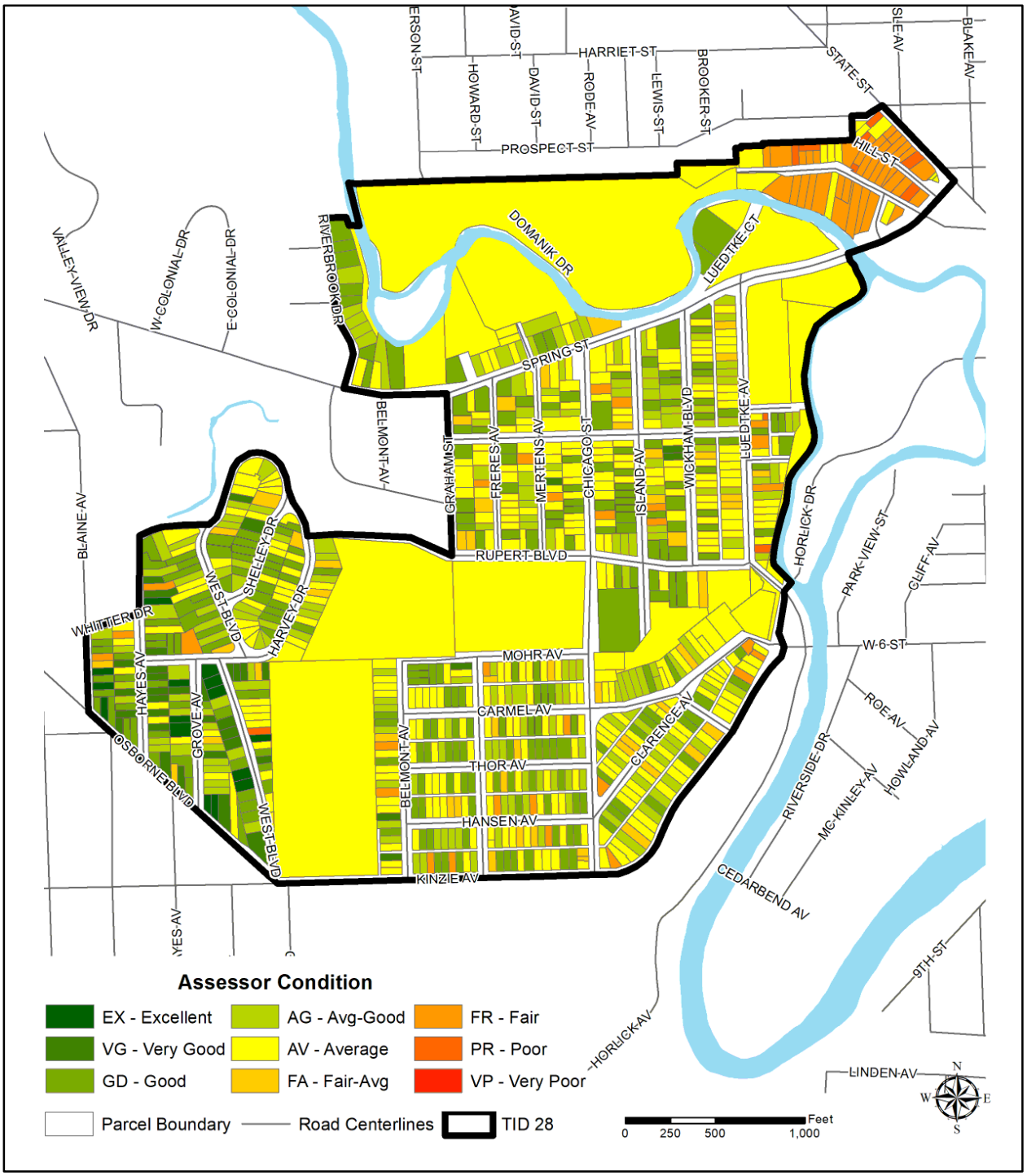
Parcel Boundary
Road Centerlines
TID 28
0
250
500
1,000
Feet

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 August 25, 2021, 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 August 25, 2021 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 except as follows: properties within the Tax Incremental District No, 27 boundary as approved by the Common Council on September 21, 2021, are eligible for the Residential TID Homeowner program, provided they are within ½ mile 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.

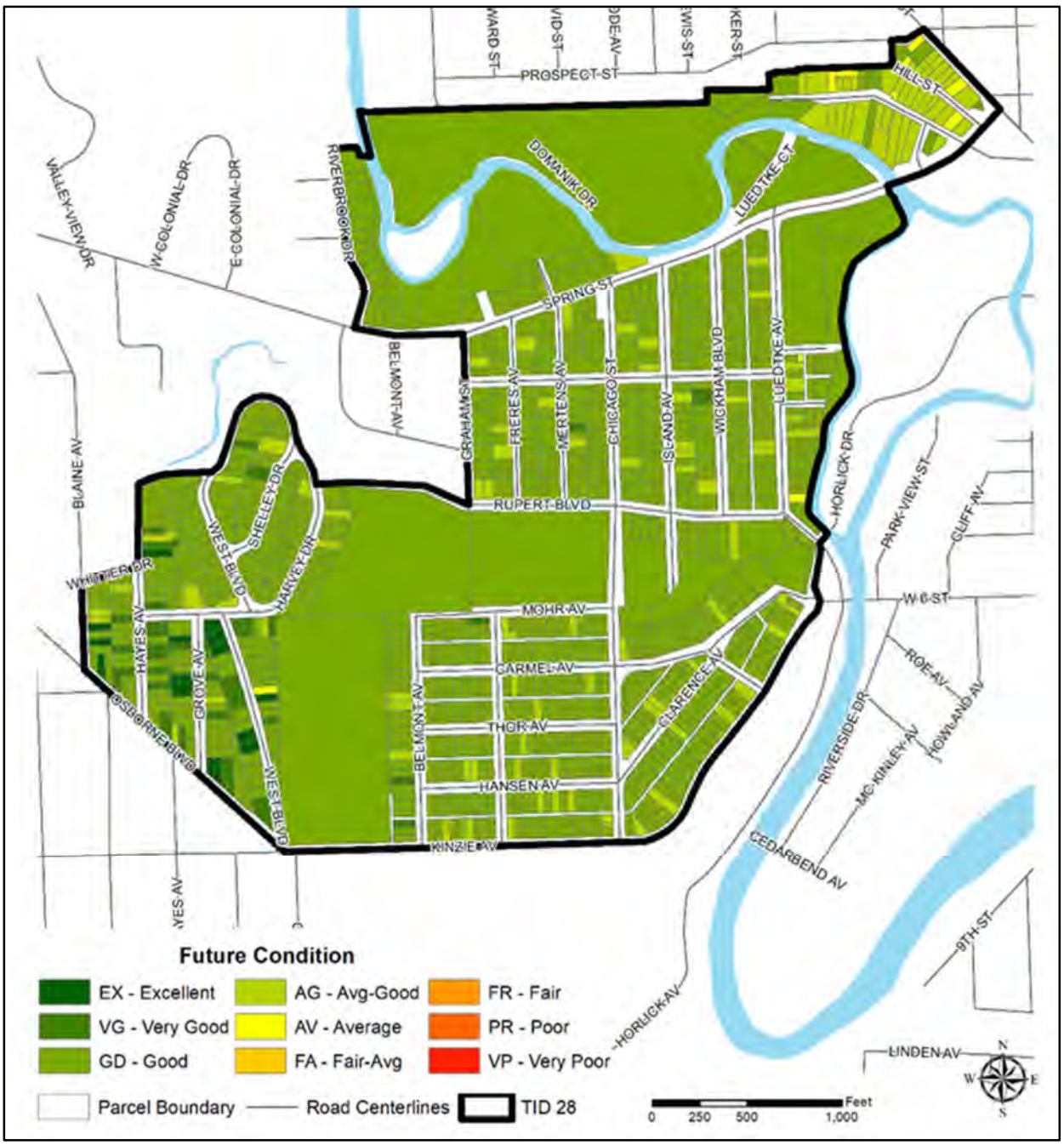
Financing Costs

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.

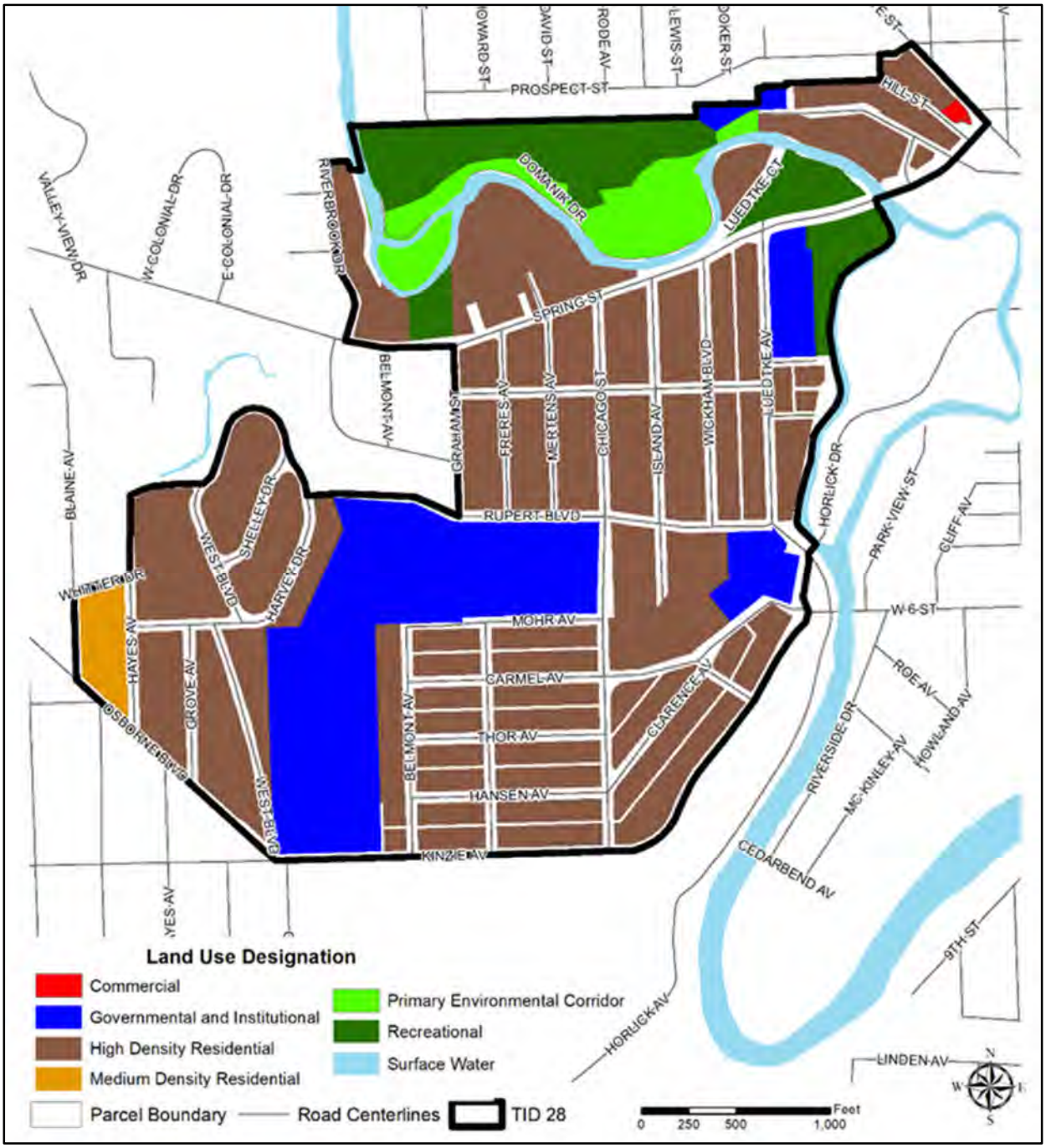
SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Maps Showing Proposed Improvements and Uses" included within the District's original Project Plan dated August 25, 2021, 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:	5,236,231	24,582,881	**29,819,111**	1,102,638	**28,716,473**
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	391,809	**1,365,395**	15,395	**1,350,000**
Totals	**6,209,817**	**24,974,689**	**31,184,506**	**1,118,033**	**30,066,473**
Plus Advance Principal to Total to Cash Flow			**31,188,033**		

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 $14.17 million in incremental value through the remaining life of the District. As of January 1, 2025, total incremental value is $55,121,900. 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 $14.17 million shown in Table 1, and assuming a declining equalized tax rate through 2035, the District would generate a total of $32.4 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 $24 million is assumed to be available, reflecting projected collections through the end of the District's expenditure period in 2043.

City of Racine, Wisconsin

Tax Increment District No. 28

Development Assumptions

Construction Year		Actual	Projected[1]	Annual Total	Construction Year	
1	2021	(872,000)		**(872,000)**	2021	1
2	2022	22,701,200		**22,701,200**	2022	2
3	2023	13,633,100		**13,633,100**	2023	3
4	2024	19,659,600		**19,659,600**	2024	4
5	2025		**551,219**	**551,219**	2025	5
6	2026		**556,731**	**556,731**	2026	6
7	2027		**562,299**	**562,299**	2027	7
8	2028		**567,921**	**567,921**	2028	8
9	2029		**573,601**	**573,601**	2029	9
10	2030		**579,337**	**579,337**	2030	10
11	2031		**585,130**	**585,130**	2031	11
12	2032		**590,981**	**590,981**	2032	12
13	2033		**596,891**	**596,891**	2033	13
14	2034		**602,860**	**602,860**	2034	14
15	2035		**608,889**	**608,889**	2035	15
16	2036		**614,978**	**614,978**	2036	16
17	2037		**621,127**	**621,127**	2037	17
18	2038		**627,339**	**627,339**	2038	18
19	2039		**633,612**	**633,612**	2039	19
20	2040		**639,948**	**639,948**	2040	20
21	2041		**646,348**	**646,348**	2041	21
22	2042		**652,811**	**652,811**	2042	22
23	2043		**659,339**	**659,339**	2043	23
24	2044		**665,933**	**665,933**	2044	24
25	2045		**672,592**	**672,592**	2045	25
26	2046		**679,318**	**679,318**	2046	26
27	2047		**686,111**	**686,111**	2047	27
	Totals	**55,121,900**	**14,175,314**	**69,297,214**		

Notes:

[1]Assumes annual economic appreciation of 1%.

Table 1 – Development Assumptions

City of Racine, Wisconsin

Tax Increment District No. 28

Tax Increment Projection Worksheet

Type of District	Rehabilitation	
District Creation Date	September 21, 2021	
Valuation Date	Jan 1,	2021
Max Life (Years)	27	
End of Expenditure Period	22	9/21/2043
Revenue Periods/Final Year	27	2049
Extension Eligibility/Years	Yes	3
Eligible Recipient District	Yes	

Base Value	112,560,500
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	2021	-872,000	2022		-872,000	2023	$24.13	**0**
2	2022	22,701,200	2023		21,829,200	2024	$24.03	**524,502**
3	2023	13,633,100	2024		35,462,300	2025	$22.76	**807,066**
4	2024	19,659,600	2025		55,121,900	2026	$23.59	**1,300,326**
5	2025		2026	551,219	55,673,119	2027	$22.31	**1,242,067**
6	2026		2027	556,731	56,229,850	2028	$22.08	**1,241,555**
7	2027		2028	562,299	56,792,149	2029	$21.86	**1,241,476**
8	2028		2029	567,921	57,360,070	2030	$21.64	**1,241,272**
9	2029		2030	573,601	57,933,671	2031	$21.43	**1,241,519**
10	2030		2031	579,337	58,513,008	2032	$21.21	**1,241,061**
11	2031		2032	585,130	59,098,138	2033	$21.00	**1,241,061**
12	2032		2033	590,981	59,689,119	2034	$20.79	**1,240,937**
13	2033		2034	596,891	60,286,010	2035	$20.58	**1,240,686**
14	2034		2035	602,860	60,888,870	2036	$20.38	**1,240,915**
15	2035		2036	608,889	61,497,759	2037	$20.38	**1,253,324**
16	2036		2037	614,978	62,112,737	2038	$20.38	**1,265,858**
17	2037		2038	621,127	62,733,864	2039	$20.38	**1,278,516**
18	2038		2039	627,339	63,361,203	2040	$20.38	**1,291,301**
19	2039		2040	633,612	63,994,815	2041	$20.38	**1,304,214**
20	2040		2041	639,948	64,634,763	2042	$20.38	**1,317,256**
21	2041		2042	646,348	65,281,110	2043	$20.38	**1,330,429**
22	2042		2043	652,811	65,933,922	2044	$20.38	**1,343,733**
23	2043		2044	659,339	66,593,261	2045	$20.38	**1,357,171**
24	2044		2045	665,933	67,259,193	2046	$20.38	**1,370,742**
25	2045		2046	672,592	67,931,785	2047	$20.38	**1,384,450**
26	2046		2047	679,318	68,611,103	2048	$20.38	**1,398,294**
27	2047		2048	686,111	69,297,214	2049	$20.38	**1,412,277**
	Totals	**55,121,900**		**14,175,314**			**Future Value of Increment**	**32,352,010**

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 $31.18 million to undertake the projects listed in this Plan, of which $1.12 million 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 2043. 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.

	Projected Revenues					Projected Expenditures					Balances		
Year	Tax Increments	Advances	Transfer from TID No. 22	Other Revenue	**Total Revenues**	Advance Repayment	Homeowner Repair & Renov. Loans[1]	Other Urban Renewal Projects[2]	Admin. Expense	**Total Expenditures**	Annual	Cumulative	Year
2021		3,100			**3,100**				3,100	**3,100**	0	0	2021
2022		194			**194**	44			150	**194**	0	0	2022
2023	0	233			**233**	83			150	**233**	0	0	2023
2024	524,502			21,755	**546,257**	3,650		442,081	3,789	**449,520**	96,737	96,737	2024
2025	807,066			19,178	**826,244**			656,780	8,206	**664,986**	161,258	257,995	2025
2026	1,300,326			18,000	**1,318,326**		700,000	543,000	75,000	**1,318,000**	326	258,321	2026
2027	1,242,067			18,000	**1,260,067**		700,000	485,000	75,000	**1,260,000**	67	258,388	2027
2028	1,241,555		500,000	18,000	**1,759,555**		1,200,000	484,000	75,000	**1,759,000**	555	258,943	2028
2029	1,241,476		500,000	18,000	**1,759,476**		1,200,000	484,000	75,000	**1,759,000**	476	259,420	2029
2030	1,241,272		500,000	18,000	**1,759,272**		1,200,000	484,000	75,000	**1,759,000**	272	259,692	2030
2031	1,241,519		500,000	18,000	**1,759,519**		1,200,000	484,000	75,000	**1,759,000**	519	260,210	2031
2032	1,241,061		500,000	18,000	**1,759,061**		1,200,000	484,000	75,000	**1,759,000**	61	260,271	2032
2033	1,241,061		500,000	18,000	**1,759,061**		1,200,000	484,000	75,000	**1,759,000**	61	260,332	2033
2034	1,240,937		500,000	18,000	**1,758,937**		1,200,000	483,000	75,000	**1,758,000**	937	261,269	2034
2035	1,240,686		500,000	18,000	**1,758,686**		1,200,000	483,000	75,000	**1,758,000**	686	261,955	2035
2036	1,240,915		500,000	18,000	**1,758,915**		1,200,000	483,000	75,000	**1,758,000**	915	262,870	2036
2037	1,253,324		500,000	18,000	**1,771,324**		1,200,000	496,000	75,000	**1,771,000**	324	263,194	2037
2038	1,265,858		500,000	18,000	**1,783,858**		1,200,000	508,000	75,000	**1,783,000**	858	264,052	2038
2039	1,278,516		500,000	18,000	**1,796,516**		1,200,000	521,000	75,000	**1,796,000**	516	264,568	2039
2040	1,291,301		500,000	18,000	**1,809,301**		1,200,000	534,000	75,000	**1,809,000**	301	264,869	2040
2041	1,304,214		500,000	18,000	**1,822,214**		1,200,000	547,000	75,000	**1,822,000**	214	265,084	2041
2042	1,317,256			18,000	**1,335,256**		700,000	560,000	75,000	**1,335,000**	256	265,340	2042
2043	1,330,429			18,000	**1,348,429**		700,000	573,000	75,000	**1,348,000**	429	**265,769**	2043
2044	1,343,733			18,000	**1,361,733**					**0**	1,361,733	1,627,502	2044
2045	1,357,171			18,000	**1,375,171**					**0**	1,375,171	3,002,673	2045
2046	1,370,742			18,000	**1,388,742**					**0**	1,388,742	4,391,415	2046
2047	1,384,450			18,000	**1,402,450**					**0**	1,402,450	5,793,865	2047
2048	1,398,294			18,000	**1,416,294**					**0**	1,416,294	7,210,160	2048
2049	1,412,277			18,000	**1,430,277**					**0**	1,430,277	8,640,437	2049
Totals	**32,352,010**	**3,527**	**7,000,000**	**472,933**	**39,828,470**	**3,777**	**19,600,000**	**10,218,861**	**1,365,395**	**31,188,033**			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	136,862	696,698	437,563	29,203	**1,300,326**	2026
2027	130,730	665,484	417,958	27,895	**1,242,067**	2027
2028	130,676	665,210	417,786	27,883	**1,241,555**	2028
2029	130,668	665,168	417,760	27,881	**1,241,476**	2029
2030	130,646	665,058	417,691	27,877	**1,241,272**	2030
2031	130,672	665,190	417,774	27,882	**1,241,519**	2031
2032	130,624	664,945	417,620	27,872	**1,241,061**	2032
2033	130,624	664,945	417,620	27,872	**1,241,061**	2033
2034	130,611	664,879	417,578	27,869	**1,240,937**	2034
2035	130,585	664,744	417,494	27,864	**1,240,686**	2035
2036	130,609	664,867	417,571	27,869	**1,240,915**	2036
2037	131,915	671,516	421,746	28,147	**1,253,324**	2037
2038	133,234	678,231	425,964	28,429	**1,265,858**	2038
2039	134,566	685,013	430,224	28,713	**1,278,516**	2039
2040	135,912	691,863	434,526	29,000	**1,291,301**	2040
2041	137,271	698,782	438,871	29,290	**1,304,214**	2041
2042	138,644	705,770	443,260	29,583	**1,317,256**	2042
2043	140,030	712,828	447,692	29,879	**1,330,429**	2043
2044	141,430	719,956	452,169	30,178	**1,343,733**	2044
2045	142,845	727,155	456,691	30,480	**1,357,171**	2045
2046	144,273	734,427	461,258	30,784	**1,370,742**	2046
2047	145,716	741,771	465,871	31,092	**1,384,450**	2047
2048	147,173	749,189	470,529	31,403	**1,398,294**	2048
2049	148,645	756,681	475,234	31,717	**1,412,277**	2049
Totals	**3,264,959**	**16,620,371**	**10,438,449**	**696,663**	**31,020,441**	