MAY 4, 2026

PROJECT PLAN AMENDMENT

City of Racine, Wisconsin

Tax Incremental District No. 11

Washington Ave. and West St.

Prepared by:

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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. 11 ("District") is a Blighted Area District created on December 21, 2004. The District was created to provide financing for the implementation of the Redevelopment Plan for the Washington Avenue – West Boulevard Commercial Area, which called for the redevelopment of several blighted properties to provide an expanded market base for the commercial district.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to allow a projected $980,000 in excess revenue to be transferred to Tax Incremental District No. 18 ("Recipient District") as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:

1. The District and the Recipient District lie within the same overlapping taxing jurisdictions.
2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient District.
3. The Recipient District is a blighted area district which qualifies it as an eligible recipient of excess revenue.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 8 of this Plan, the City anticipates that the District will close in 2031, with a final collection of tax increment as part of the 2031 levy for the 2032 budget year.

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" this Plan Amendment the City's economic development objectives for the Recipient District will not be achieved. In evaluating the appropriateness of this Plan Amendment, the Joint Review Board must consider "(w)hether the development expected in the tax incremental district would occur without the use of tax incremental financing"

customarily referred to as the "but for" test. Since the purpose of this Amendment is solely to allow for transfer of excess tax increment to the Recipient District, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of the District and the Recipient District, that the "but for" test was met. The Recipient District is not likely to recover its project costs without the transfer of tax increments from the District. Since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base within the Recipient District, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the "but for" test continues to be satisfied with respect to this Plan Amendment.

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. The District is generating sufficient tax increment to recover all Project Costs incurred to date and is generating excess tax increment that allows it to become a donor. Providing for transfer of excess increment to the Recipient District will assist in repayment that District's costs, better positioning the challenged site for future redevelopment.

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

4. 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.

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

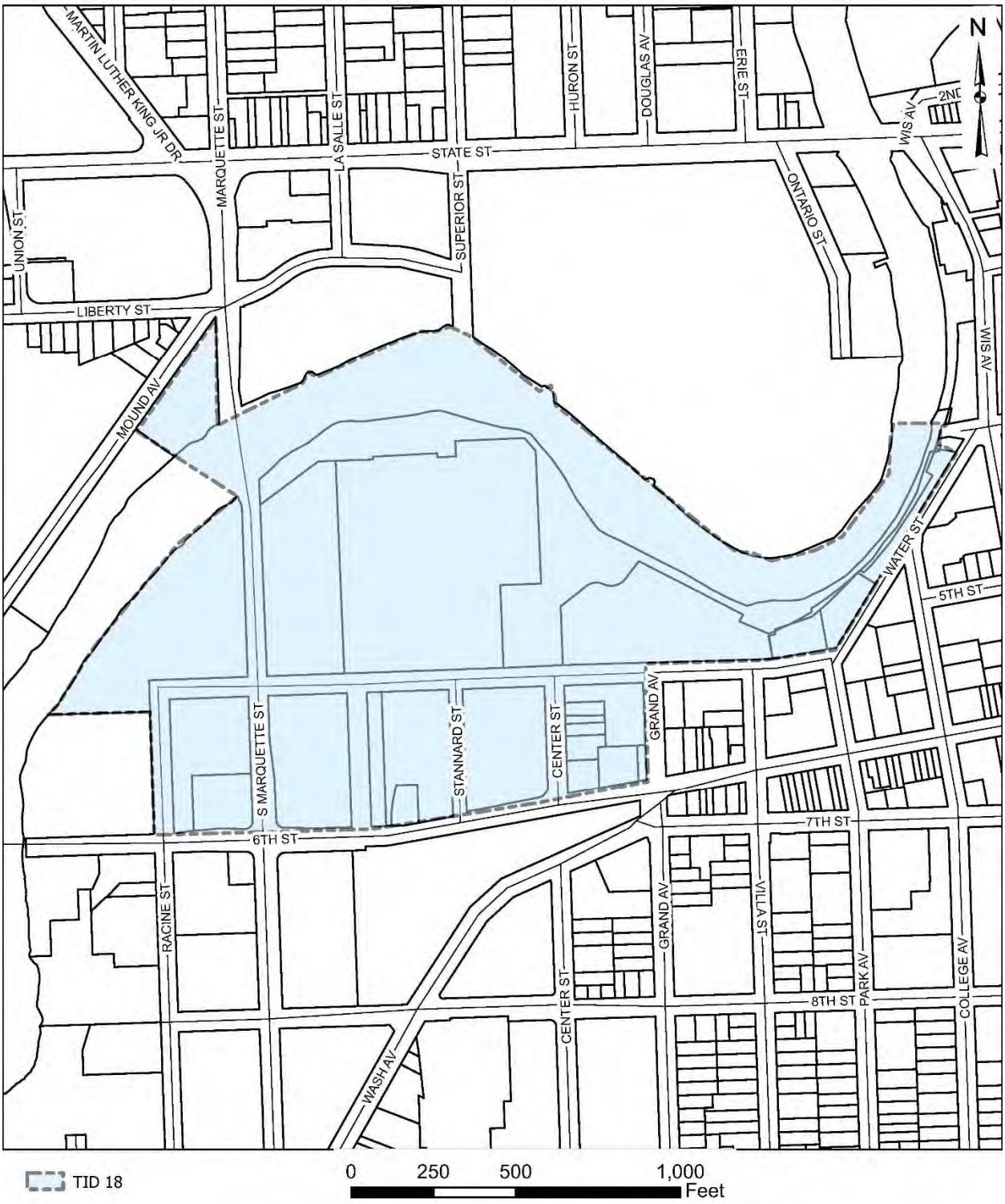
6. The City estimates that 50% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:
Map of Current District Boundaries

Maps identifying the current boundaries of the District and the Recipient District are found on the following pages. The District's boundaries are not being amended.

Tax Incremental District No. 11 Boundary Map - Donor District

Tax Incremental District No. 18 Boundary Map - Recipient District



SECTION 3:
Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's original Project Plan dated November 24, 2004, remains unchanged and is incorporated by reference as part of this Plan Amendment.

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

No changes to Project Costs are planned. The "Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District" included in the District's original Project Plan dated November 24, 2004, remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:
Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" included within the District's original Project Plan dated November 24, 2004, remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:
Detailed List of Estimated Project Costs

No changes to Project Costs are planned. The "Detailed List of Estimated Project Costs" included in the District's original Project Plan dated November 24, 2004, remains unchanged and is incorporated by reference as part of this Plan Amendment.

While not considered to be a Project Cost, this Plan Amendment provides authority for the District to transfer excess revenue to Tax Incremental District No. 18. The City expects to transfer a total of $980,000 to that District based on current projections.

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 a forecast of past and projected future valuations within the District, the associated tax increment collections, anticipated transfers to the Recipient District, and a projected cash flow demonstrating that this Plan Amendment is economically feasible.

Previous investment in Project Costs within the District have generated $2,829,000 in incremental value as of January 1, 2025. City modeling, which assumes no additional development, a declining tax rate, and economic appreciation of 1% annually, indicates that the District is expected to collect approximately $63 thousand per year through the end of its maximum life with a final collection year 0f 2032. The District had approximately $446 thousand in cash available at the end of 2025.

The District's expenditure period ends December 21, 2026. The final debt service payment for Project Cost related financing was made in 2025. The City does not anticipate making additional Project Cost expenditures other than annual administrative expense and costs associated with the eventual closure of the District.

The City anticipates making transfers of excess revenue to the Recipient District in a projected amount of $980,000 over the timeframe of 2026 through 2032. Transferred funds will assist in paying previously incurred obligations of the Recipient District.

The tables in this Section that follow include:

Table 1 - Donor District Cash Flow Prior to Allocation to Recipient District

Table 2 - Donor District Cash Flow with Allocation to Recipient District

Table 3 – Recipient District Cash Flow Prior to Allocation from Donor District

Table 4 – Recipient District Cash Flow with Allocation from Donor District

City of Racine

Cash Flow Projections-TID 11 West Racine Commerical

Creation Year: 2004
Resolution Date: 12/21/2004
Expenditure Period Ends: 12/21/2026
Terminaton Date: 12/21/2031
Last Collection Year: 2032
TID Base Value: $3,179,700
Assumes 1% Increase in value from 2025-2031

				Revenues						Expenses							
Tax Year	Taxable TID Value	Collection Year	Mill Rate	Tax Increments	From Sharing	Debt Proceeds	IG	Other Revenue	Total	Debt Service	#18 TID Sharing	Payback IG	Project Costs	Planning Admin Infrastructure	Total	Net	Cash on Hand TID
2003	-	2004	$ 25.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	2005	$ 24.45	-	-	2,000,000.00	-	27,214.00	2,027,214.00	15,350.00	-	-	1,319,190.00	-	1,334,540.00	692,674.00	692,674.00
2005	-	2006	$ 22.94	-	-	2,000,000.00	-	25,594.00	2,025,594.00	2,126,291.00	-	-	343,109.00	-	2,469,400.00	(443,806.00)	248,868.00
2006	-	2007	$ 22.08	-	-	-	-	12,977.00	12,977.00	120,988.00	-	-	13,060.00	500.00	134,548.00	(121,571.00)	127,297.00
2007	-	2008	$ 22.08	-	-	-	7,762.00	7,303.00	15,065.00	120,625.00	-	-	15,509.00	6,228.00	142,362.00	(127,297.00)	-
2008	-	2009	$ 22.97	-	-	-	205,063.00	575.00	205,638.00	195,875.00	-	-	8,150.00	1,613.00	205,638.00	-	-
2009	-	2010	$ 23.81	-	-	-	204,387.00	5,450.00	209,837.00	195,975.00	-	-	12,634.00	1,228.00	209,837.00	-	-
2010	-	2011	$ 25.30	-	-	-	202,081.00	1,352.00	203,433.00	198,466.00	-	-	2,534.00	2,433.00	203,433.00	-	-
2011	-	2012	$ 26.67	-	1,167,381.00	-	-	246.00	1,167,627.00	199,356.00	-	619,293.00	-	978.00	819,627.00	348,000.00	348,000.00
2012	-	2013	$ 29.84	-	538,967.00	-	-	(20,179.00)	518,788.00	193,143.00	-	-	2,711.00	150.00	196,004.00	322,784.00	670,784.00
2013	-	2014	$ 31.60	-	539,331.00	-	-	105,521.00	644,852.00	193,148.00	-	-	8,666.00	150.00	201,964.00	442,888.00	1,113,672.00
2014	-	2015	$ 30.56	-	535,000.00	1,410,000.00	-	14,713.00	1,959,713.00	1,602,874.00	-	-	13,577.00	8,239.00	1,624,690.00	335,023.00	1,448,695.00
2015	-	2016	$ 32.14	-	-	-	-	6,327.00	6,327.00	201,646.00	-	-	19,965.00	150.00	221,761.00	(215,434.00)	1,233,261.00
2016	2,302,900.00	2017	$ 31.61	72,793.00	-	-	-	14,139.00	86,932.00	177,750.00	-	-	-	2,179.00	179,929.00	(92,997.00)	1,140,264.00
2017	2,363,000.00	2018	$ 31.29	73,933.48	-	-	-	17,276.00	91,209.48	175,938.00	-	-	-	3,159.00	179,097.00	(87,887.52)	1,052,376.48
2018	2,344,000.00	2019	$ 30.46	71,397.35	-	-	-	38,635.00	110,032.35	173,690.00	-	-	-	3,589.00	177,279.00	(67,246.65)	985,129.83
2019	2,580,200.00	2020	$ 28.35	73,158.43	-	-	-	25,792.00	98,950.43	175,863.00	-	-	-	2,693.00	178,556.00	(79,605.57)	905,524.26
2020	2,849,000.00	2021	$ 28.18	80,275.26	-	-	-	(8,527.00)	71,748.26	172,563.00	-	-	-	4,303.00	176,866.00	(105,117.74)	800,406.52
2021	3,612,400.00	2022	$ 26.94	97,422.00	-	-	-	(21,784.00)	75,638.00	173,888.00	-	-	-	4,096.00	177,984.00	(102,346.00)	698,060.52
2022	2,785,300.00	2023	$ 24.13	67,209.56	-	-	-	32,987.00	100,196.56	174,780.00	-	-	6,375.00	4,587.00	185,742.00	(85,545.44)	612,515.08
2023	3,431,800.00	2024	$ 24.03	82,457.76	-	-	-	31,556.00	114,013.76	175,220.00	-	-		12,012.00	187,232.00	(73,218.24)	539,296.84
2024	2,832,100.00	2025	$ 22.76	64,454.00	-	-	-	26,856.00	91,310.00	175,270.00	-	-	-	9,073.00	184,343.00	(93,033.00)	446,263.84
2025	2,829,000.00	2026	$ 23.59	66,736.11	-	-	-	20,000.00	86,736.11	-		-	-	5,000.00	5,000.00	81,736.11	527,999.95
2026	2,857,290.00	2027	$ 22.31	63,746.14	-	-	-	20,000.00	83,746.14	-		-	-	5,000.00	5,000.00	78,746.14	606,746.09
2027	2,885,862.90	2028	$ 22.08	63,719.85	-	-	-	20,000.00	83,719.85	-		-	-	5,000.00	5,000.00	78,719.85	685,465.94
2028	2,914,721.53	2029	$ 21.86	63,715.81	-	-	-	20,000.00	83,715.81	-		-	-	5,000.00	5,000.00	78,715.81	764,181.76
2029	2,943,868.74	2030	$ 21.64	63,705.32	-	-	-	20,000.00	83,705.32	-		-	-	5,000.00	5,000.00	78,705.32	842,887.07
2030	2,973,307.43	2031	$ 21.43	63,717.98	-	-	-	20,000.00	83,717.98	-		-	-	5,000.00	5,000.00	78,717.98	921,605.05
2031	3,003,040.51	2032	$ 21.21	63,694.49	-	-	-	20,000.00	83,694.49	-		-	-	20,000.00	20,000.00	63,694.49	985,299.54
				-	-	-	-	-	-	-	-	-	-	-	-	-	985,299.54
				$ 1,132,136.54	$ 2,780,679.00	$ 5,410,000.00	$ 619,293.00	$ 484,023.00	$ 10,426,131.54	$ 6,938,699.00	$ -	$ 619,293.00	$ 1,765,480.00	$ 117,360.00	$ 9,440,832.00	842,887.07	

Table 1 – Donor District Cash Flow Prior to Allocation to Recipient District

City of Racine

Cash Flow Projections-TID 11 West Racine Commerical

Creation Year: 2004
Resolution Date: 12/21/2004
Expenditure Period Ends: 12/21/2026
Terminaton Date: 12/21/2031
Last Collection Year: 2032
TID Base Value: $3,179,700
Assumes 1% Increase in value from 2025-2031

				Revenues						Expenses							
Tax Year	Taxable TID Value	Collection Year	Mill Rate	Tax Increments	From Sharing	Debt Proceeds	IG	Other Revenue	Total	Debt Service	#18 TID Sharing	Payback IG	Project Costs	Planning Admin Infrastructure	Total	Net	Cash on Hand TID
2003	-	2004	$ 25.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004	-	2005	$ 24.45	-	-	2,000,000.00	-	27,214.00	2,027,214.00	15,350.00	-	-	1,319,190.00	-	1,334,540.00	692,674.00	692,674.00
2005	-	2006	$ 22.94	-	-	2,000,000.00	-	25,594.00	2,025,594.00	2,126,291.00	-	-	343,109.00	-	2,469,400.00	(443,806.00)	248,868.00
2006	-	2007	$ 22.08	-	-	-	-	12,977.00	12,977.00	120,988.00	-	-	13,060.00	500.00	134,548.00	(121,571.00)	127,297.00
2007	-	2008	$ 22.08	-	-	-	7,762.00	7,303.00	15,065.00	120,625.00	-	-	15,509.00	6,228.00	142,362.00	(127,297.00)	-
2008	-	2009	$ 22.97	-	-	-	205,063.00	575.00	205,638.00	195,875.00	-	-	8,150.00	1,613.00	205,638.00	-	-
2009	-	2010	$ 23.81	-	-	-	204,387.00	5,450.00	209,837.00	195,975.00	-	-	12,634.00	1,228.00	209,837.00	-	-
2010	-	2011	$ 25.30	-	-	-	202,081.00	1,352.00	203,433.00	198,466.00	-	-	2,534.00	2,433.00	203,433.00	-	-
2011	-	2012	$ 26.67	-	1,167,381.00	-	-	246.00	1,167,627.00	199,356.00	-	619,293.00	-	978.00	819,627.00	348,000.00	348,000.00
2012	-	2013	$ 29.84	-	538,967.00	-	-	(20,179.00)	518,788.00	193,143.00	-	-	2,711.00	150.00	196,004.00	322,784.00	670,784.00
2013	-	2014	$ 31.60	-	539,331.00	-	-	105,521.00	644,852.00	193,148.00	-	-	8,666.00	150.00	201,964.00	442,888.00	1,113,672.00
2014	-	2015	$ 30.56	-	535,000.00	1,410,000.00	-	14,713.00	1,959,713.00	1,602,874.00	-	-	13,577.00	8,239.00	1,624,690.00	335,023.00	1,448,695.00
2015	-	2016	$ 32.14	-	-	-	-	6,327.00	6,327.00	201,646.00	-	-	19,965.00	150.00	221,761.00	(215,434.00)	1,233,261.00
2016	2,302,900.00	2017	$ 31.61	72,793.00	-	-	-	14,139.00	86,932.00	177,750.00	-	-	-	2,179.00	179,929.00	(92,997.00)	1,140,264.00
2017	2,363,000.00	2018	$ 31.29	73,933.48	-	-	-	17,276.00	91,209.48	175,938.00	-	-	-	3,159.00	179,097.00	(87,887.52)	1,052,376.48
2018	2,344,000.00	2019	$ 30.46	71,397.35	-	-	-	38,635.00	110,032.35	173,690.00	-	-	-	3,589.00	177,279.00	(67,246.65)	985,129.83
2019	2,580,200.00	2020	$ 28.35	73,158.43	-	-	-	25,792.00	98,950.43	175,863.00	-	-	-	2,693.00	178,556.00	(79,605.57)	905,524.26
2020	2,849,000.00	2021	$ 28.18	80,275.26	-	-	-	(8,527.00)	71,748.26	172,563.00	-	-	-	4,303.00	176,866.00	(105,117.74)	800,406.52
2021	3,612,400.00	2022	$ 26.94	97,422.00	-	-	-	(21,784.00)	75,638.00	173,888.00	-	-	-	4,096.00	177,984.00	(102,346.00)	698,060.52
2022	2,785,300.00	2023	$ 24.13	67,209.56	-	-	-	32,987.00	100,196.56	174,780.00	-	-	6,375.00	4,587.00	185,742.00	(85,545.44)	612,515.08
2023	3,431,800.00	2024	$ 24.03	82,457.76	-	-	-	31,556.00	114,013.76	175,220.00	-	-		12,012.00	187,232.00	(73,218.24)	539,296.84
2024	2,832,100.00	2025	$ 22.76	64,454.00	-	-	-	26,856.00	91,310.00	175,270.00	-	-	-	9,073.00	184,343.00	(93,033.00)	446,263.84
2025	2,829,000.00	2026	$ 23.59	66,736.11	-	-	-	20,000.00	86,736.11	-	475,000.00	-	-	5,000.00	480,000.00	(393,263.89)	52,999.95
2026	2,857,290.00	2027	$ 22.31	63,746.14	-	-	-	20,000.00	83,746.14	-	100,000.00	-	-	5,000.00	105,000.00	(21,253.86)	31,746.09
2027	2,885,862.90	2028	$ 22.08	63,719.85	-	-	-	20,000.00	83,719.85	-	85,000.00	-	-	5,000.00	90,000.00	(6,280.15)	25,465.94
2028	2,914,721.53	2029	$ 21.86	63,715.81	-	-	-	20,000.00	83,715.81	-	85,000.00	-	-	5,000.00	90,000.00	(6,284.19)	19,181.76
2029	2,943,868.74	2030	$ 21.64	63,705.32	-	-	-	20,000.00	83,705.32	-	85,000.00	-	-	5,000.00	90,000.00	(6,294.68)	12,887.07
2030	2,973,307.43	2031	$ 21.43	63,717.98	-	-	-	20,000.00	83,717.98	-	75,000.00	-	-	5,000.00	80,000.00	3,717.98	16,605.05
2031	3,003,040.51	2032	$ 21.21	63,694.49	-	-	-	20,000.00	83,694.49	-	75,000.00	-	-	20,000.00	95,000.00	(11,305.51)	5,299.54
				-	-	-	-	-	-	-	-	-	-	-	-	-	5,299.54
				$ 1,132,136.54	$ 2,780,679.00	$ 5,410,000.00	$ 619,293.00	$ 484,023.00	$ 10,426,131.54	$ 6,938,699.00	$ 980,000.00	$ 619,293.00	$ 1,765,480.00	$ 117,360.00	$ 10,420,832.00	12,887.07	

Table 2 – Donor District Cash Flow with Allocation to Recipient District

City of Racine

Cash Flow Projections-TID 18- Water Street Redevelopment

Creation Year: 2014
Resolution Date: 9/16/2014
Expenditure Period Ends: 9/16/2036
Terminaton Date: 9/16/2041
Last Collection Year: 2042
TID Base Value: $3,045,500
Assumes 0% Increase in value from 2025-2042

				Revenues								Expenditures							
Tax Year	Taxable TID Value	Collection Year	Mill Rate	Tax Increments	TID #12 From Sharing	TID #11 From Sharing	TID #13 From Sharing	Debt Proceeds	Advance IG	Other Revenue	Total	Developer Loan	Debt Service	IG Interest	Project Costs	Planning Admin Infrastructure	Total	Net	Cash on Hand TID
2012	-	2013	$ 29.84	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
2013	-	2014	$ 31.60	-	-	-		-	4,594,777.00	124,832.00	4,719,609.00	4,500,000.00	-	-	124,832.00	18,525.00	4,643,357.00	76,252.00	76,252.00
2014	-	2015	$ 30.56	-	-	-		-	1,907,040.00	316,601.00	2,223,641.00	-	-	46,159.00	2,189,835.00	150.00	2,236,144.00	(12,503.00)	63,749.00
2015	-	2016	$ 32.14	-	-	-		-	650,172.00	1,183,441.00	1,833,613.00	-	-	58,581.00	1,258,957.00	150.00	1,317,688.00	515,925.00	579,674.00
2016	-	2017	$ 31.61	-	-	-		-	-	48,341.00	48,341.00	-	-	259,168.00	4,867,403.00	1,549.00	5,128,120.00	(5,079,779.00)	(4,500,105.00)
2017	-	2018	$ 31.29	-	440,127.00	-		3,500,000.00	-	1,034,961.00	4,975,088.00	-	114,450.00	41,752.00	3,017,148.00	1,285.00	3,174,635.00	1,800,453.00	(2,699,652.00)
2018	-	2019	$ 30.46	-	177,027.00	-		-	-	(203,502.00)	(26,475.00)	-	142,312.00	119,097.00	1,214,870.00	2,150.00	1,478,429.00	(1,504,904.00)	(4,204,556.00)
2019	-	2020	$ 28.35	-	173,277.00	-		-	-	82,548.00	255,825.00	-	122,500.00	131,547.00	312,879.00	1,283.00	568,209.00	(312,384.00)	(4,516,940.00)
2020	588,400.00	2021	$ 28.18	16,579.00	175,274.00	-		-	276,890.00	99,795.00	568,538.00	-	122,500.00	57,620.00	182,077.00	4,700.00	366,897.00	201,641.00	(4,315,299.00)
2021	937,200.00	2022	$ 26.94	25,275.00	186,499.00	-		-	-	16,130.00	227,904.00	-	122,500.00	166,613.00	117,360.00	6,132.00	412,605.00	(184,701.00)	(4,500,000.00)
2022	602,400.00	2023	$ 24.13	14,536.00	164,023.00	-		3,605,000.00	896,636.00	40,870.00	4,721,065.00	-	3,724,289.00	179,286.00	728,668.00	55,633.00	4,687,876.00	33,189.00	(4,466,811.00)
2023	580,900.00	2024	$ 24.03	13,957.61	180,000.00	-		-	158,532.34	80,332.00	432,821.95	-	209,305.00	280,804.00	261,065.00	150.00	751,324.00	(318,502.05)	(4,785,313.05)
2024	670,200.00	2025	$ 22.76	15,252.70	177,000.00	-		-	434,795.00	2,311.00	629,358.70	-	232,575.00	277,759.00	-	122,290.00	632,624.00	(3,265.30)	(4,788,578.35)
2025	726,300.00	2026	$ 23.59	17,133.42	175,000.00			-	-	5,000.00	197,133.42	-	231,175.00	-	-	50,000.00	281,175.00	(84,041.58)	(4,872,619.93)
2026	726,300.00	2027	$ 22.31	16,203.75	175,000.00			-	-	5,000.00	196,203.75	-	204,800.00	-	-	50,000.00	254,800.00	(58,596.25)	(4,931,216.18)
2027	726,300.00	2028	$ 22.08	16,036.70	175,000.00			-	-	5,000.00	196,036.70	-	203,180.00	-	-	50,000.00	253,180.00	(57,143.30)	(4,988,359.48)
2028	726,300.00	2029	$ 21.86	15,876.92	170,000.00			-	-	5,000.00	190,876.92	-	201,560.00	-	-	50,000.00	251,560.00	(60,683.08)	(5,049,042.56)
2029	726,300.00	2030	$ 21.64	15,717.13	170,000.00			-	-	5,000.00	190,717.13	-	324,940.00	-	-	50,000.00	374,940.00	(184,222.87)	(5,233,265.43)
2030	726,300.00	2031	$ 21.43	15,564.61	170,000.00			-	-	5,000.00	190,564.61	-	198,050.00	-	-	50,000.00	248,050.00	(57,485.39)	(5,290,750.82)
2031	726,300.00	2032	$ 21.21	15,404.82	160,000.00			-	-	5,000.00	180,404.82	-	193,375.00	-	-	50,000.00	243,375.00	(62,970.18)	(5,353,720.99)
2032	726,300.00	2033	$ 21.00	15,252.30	150,000.00			-	-	5,000.00	170,252.30	-	610,675.00	-	-	50,000.00	660,675.00	(490,422.70)	(5,844,143.69)
2033	726,300.00	2034	$ 20.79	15,099.78	-			-	-	5,000.00	20,099.78	-	174,675.00	-	-	50,000.00	224,675.00	(204,575.22)	(6,048,718.92)
2034	726,300.00	2035	$ 20.58	14,947.25	-	-	-	-	-	5,000.00	19,947.25	-	159,855.00	-	-	1,000.00	160,855.00	(140,907.75)	(6,189,626.66)
2035	726,300.00	2036	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	141,045.00	-	-	1,000.00	142,045.00	(122,243.01)	(6,311,869.67)
2036	726,300.00	2037	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	1,431,095.00	-	-	1,000.00	1,432,095.00	(1,412,293.01)	(7,724,162.67)
2037	726,300.00	2038	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	100,005.00	-	-	1,000.00	101,005.00	(81,203.01)	(7,805,365.68)
2038	726,300.00	2039	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	76,995.00	-	-	1,000.00	77,995.00	(58,193.01)	(7,863,558.69)
2039	726,300.00	2040	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	52,805.00	-	-	1,000.00	53,805.00	(34,003.01)	(7,897,561.69)
2040	726,300.00	2041	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	1,722,140.00	-	-	1,000.00	1,723,140.00	(1,703,338.01)	(9,600,899.70)
2041	726,300.00	2042	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	-	-	-	10,000.00	10,000.00	9,801.99	(9,591,097.70)
				-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				$ 346,450.96	$ 3,018,227.00	$ -	$ -	$ 7,105,000.00	$ 8,918,842.34	$ 2,911,660.00	$ 22,300,180.30	$ 4,500,000.00	$ 10,816,801.00	$ 1,618,386.00	$ 14,275,094.00	$ 680,997.00	$ 31,891,278.00		

Table 3 – Recipient District Cash Flow Prior to Allocation from Donor Districts

City of Racine

Cash Flow Projections-TID 18- Water Street Redevelopment

Creation Year: 2014
Resolution Date: 9/16/2014
Expenditure Period Ends: 9/16/2036
Terminaton Date: 9/16/2041
Last Collection Year: 2042
TID Base Value: $3,045,500
Assumes 0% Increase in value from 2025-2042

				Revenues								Expenditures							
Tax Year	Taxable TID Value	Collection Year	Mill Rate	Tax Increments	TID #12 From Sharing	TID #11 From Sharing	TID #13 From Sharing	Debt Proceeds	Advance IG	Other Revenue	Total	Developer Loan	Debt Service	IG Interest	Project Costs	Planning Admin Infrastructure	Total	Net	Cash on Hand TID
2012	-	2013	$ 29.84	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-
2013	-	2014	$ 31.60	-	-	-		-	4,594,777.00	124,832.00	4,719,609.00	4,500,000.00	-	-	124,832.00	18,525.00	4,643,357.00	76,252.00	76,252.00
2014	-	2015	$ 30.56	-	-	-		-	1,907,040.00	316,601.00	2,223,641.00	-	-	46,159.00	2,189,835.00	150.00	2,236,144.00	(12,503.00)	63,749.00
2015	-	2016	$ 32.14	-	-	-		-	650,172.00	1,183,441.00	1,833,613.00	-	-	58,581.00	1,258,957.00	150.00	1,317,688.00	515,925.00	579,674.00
2016	-	2017	$ 31.61	-	-	-		-	-	48,341.00	48,341.00	-	-	259,168.00	4,867,403.00	1,549.00	5,128,120.00	(5,079,779.00)	(4,500,105.00)
2017	-	2018	$ 31.29	-	440,127.00	-		3,500,000.00	-	1,034,961.00	4,975,088.00	-	114,450.00	41,752.00	3,017,148.00	1,285.00	3,174,635.00	1,800,453.00	(2,699,652.00)
2018	-	2019	$ 30.46	-	177,027.00	-		-	-	(203,502.00)	(26,475.00)	-	142,312.00	119,097.00	1,214,870.00	2,150.00	1,478,429.00	(1,504,904.00)	(4,204,556.00)
2019	-	2020	$ 28.35	-	173,277.00	-		-	-	82,548.00	255,825.00	-	122,500.00	131,547.00	312,879.00	1,283.00	568,209.00	(312,384.00)	(4,516,940.00)
2020	588,400.00	2021	$ 28.18	16,579.00	175,274.00	-		-	276,890.00	99,795.00	568,538.00	-	122,500.00	57,620.00	182,077.00	4,700.00	366,897.00	201,641.00	(4,315,299.00)
2021	937,200.00	2022	$ 26.94	25,275.00	186,499.00	-		-	-	16,130.00	227,904.00	-	122,500.00	166,613.00	117,360.00	6,132.00	412,605.00	(184,701.00)	(4,500,000.00)
2022	602,400.00	2023	$ 24.13	14,536.00	164,023.00	-		3,605,000.00	896,636.00	40,870.00	4,721,065.00	-	3,724,289.00	179,286.00	728,668.00	55,633.00	4,687,876.00	33,189.00	(4,466,811.00)
2023	580,900.00	2024	$ 24.03	13,957.61	180,000.00	-		-	158,532.34	80,332.00	432,821.95	-	209,305.00	280,804.00	261,065.00	150.00	751,324.00	(318,502.05)	(4,785,313.05)
2024	670,200.00	2025	$ 22.76	15,252.70	177,000.00	-		-	434,795.00	2,311.00	629,358.70	-	232,575.00	277,759.00	-	122,290.00	632,624.00	(3,265.30)	(4,788,578.35)
2025	726,300.00	2026	$ 23.59	17,133.42	175,000.00	475,000.00	235,000.00	-	-	5,000.00	907,133.42	-	231,175.00	-	-	50,000.00	281,175.00	625,958.42	(4,162,619.93)
2026	726,300.00	2027	$ 22.31	16,203.75	175,000.00	100,000.00	180,000.00	-	-	5,000.00	476,203.75	-	204,800.00	-	-	50,000.00	254,800.00	221,403.75	(3,941,216.18)
2027	726,300.00	2028	$ 22.08	16,036.70	175,000.00	85,000.00	100,000.00	-	-	5,000.00	381,036.70	-	203,180.00	-	-	50,000.00	253,180.00	127,856.70	(3,813,359.48)
2028	726,300.00	2029	$ 21.86	15,876.92	170,000.00	85,000.00	200,000.00	-	-	5,000.00	475,876.92	-	201,560.00	-	-	50,000.00	251,560.00	224,316.92	(3,589,042.56)
2029	726,300.00	2030	$ 21.64	15,717.13	170,000.00	85,000.00	250,000.00	-	-	5,000.00	525,717.13	-	324,940.00	-	-	50,000.00	374,940.00	150,777.13	(3,438,265.43)
2030	726,300.00	2031	$ 21.43	15,564.61	170,000.00	75,000.00	250,000.00	-	-	5,000.00	515,564.61	-	198,050.00	-	-	50,000.00	248,050.00	267,514.61	(3,170,750.82)
2031	726,300.00	2032	$ 21.21	15,404.82	160,000.00	75,000.00	250,000.00	-	-	5,000.00	505,404.82	-	193,375.00	-	-	50,000.00	243,375.00	262,029.82	(2,908,720.99)
2032	726,300.00	2033	$ 21.00	15,252.30	150,000.00	-	300,000.00	-	-	5,000.00	470,252.30	-	610,675.00	-	-	50,000.00	660,675.00	(190,422.70)	(3,099,143.69)
2033	726,300.00	2034	$ 20.79	15,099.78	-	-	290,000.00	-	-	5,000.00	310,099.78	-	174,675.00	-	-	50,000.00	224,675.00	85,424.78	(3,013,718.92)
2034	726,300.00	2035	$ 20.58	14,947.25	-	-	-	-	-	5,000.00	19,947.25	-	159,855.00	-	-	1,000.00	160,855.00	(140,907.75)	(3,154,626.66)
2035	726,300.00	2036	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	141,045.00	-	-	1,000.00	142,045.00	(122,243.01)	(3,276,869.67)
2036	726,300.00	2037	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	1,431,095.00	-	-	1,000.00	1,432,095.00	(1,412,293.01)	(4,689,162.67)
2037	726,300.00	2038	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	100,005.00	-	-	1,000.00	101,005.00	(81,203.01)	(4,770,365.68)
2038	726,300.00	2039	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	76,995.00	-	-	1,000.00	77,995.00	(58,193.01)	(4,828,558.69)
2039	726,300.00	2040	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	52,805.00	-	-	1,000.00	53,805.00	(34,003.01)	(4,862,561.69)
2040	726,300.00	2041	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	1,722,140.00	-	-	1,000.00	1,723,140.00	(1,703,338.01)	(6,565,899.70)
2041	726,300.00	2042	$ 20.38	14,801.99	-	-	-	-	-	5,000.00	19,801.99	-	-	-	-	10,000.00	10,000.00	9,801.99	(6,556,097.70)
				-	-	-	-	-	-	-	-	-	-	-	-	-	-		
				$ 346,450.96	$ 3,018,227.00	$ 980,000.00	$ 2,055,000.00	$ 7,105,000.00	$ 8,918,842.34	$ 2,911,660.00	$ 25,335,180.30	$ 4,500,000.00	$ 10,816,801.00	$ 1,618,386.00	$ 14,275,094.00	$ 680,997.00	$ 31,891,278.00		

Table 4 – Recipient District Cash Flow with Allocation from Donor Districts

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 50% 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 Amendment promotes the orderly development of the City by providing funds to the Recipient District, to assist with payment of its costs, and better positioning the challenged site for future redevelopment.

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.

City of Racine, Wisconsin

Tax Increment District No. 11

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Revenue Year	Racine County	City of Racine	Racine Unified School District	Gateway Technical	**Total**	Revenue Year
2026	7,024	35,756	22,457	1,499	**66,736**	2026
2027	6,709	34,154	21,451	1,432	**63,746**	2027
2028	6,707	34,140	21,442	1,431	**63,720**	2028
2029	6,706	34,138	21,441	1,431	**63,716**	2029
2030	6,705	34,133	21,437	1,431	**63,705**	2030
2031	6,706	34,139	21,441	1,431	**63,718**	2031
2032	6,704	34,127	21,433	1,430	**63,694**	2032
Totals	**47,262**	**240,588**	**151,102**	**10,085**	**449,036**	