

**COMBINED TIF REPORTS – TIDs 5, 6, 7, 8**

**ANNUAL REPORT**  
**CITY OF EAU CLAIRE**

**2015**

**TAX INCREMENTAL DISTRICT #5  
GATEWAY NORTHWEST BUSINESS PARK**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #5 – Gateway Northwest Business Park has been prepared to update you and other interested parties on the status of this district. The Gateway Northwest Business Park was created in 1997 and was amended in 2003. Project costs are expected to total \$8,900,157. Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

This report provides an overview of the project activity. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dale Peters".

Dale Peters  
City Manager

*Tax Incremental District #5*

**GATEWAY NORTHWEST BUSINESS PARK**

Gateway Northwest Business Park was approved by City Council on October 8, 1996 and went into effect on January 1, 1997 as a means of financing the infrastructure improvements necessary to facilitate the development of a moderate amenity business park. In 2003, the district was amended to include both additional public improvements and boundary changes. The effective date of the amendment was January 1, 2003. The area is located along the interchange of Highway 12 and the North Crossing (Highway 124) north of Prairie Lane and east of County T. It is easily accessible from I-94 and well suited for light manufacturing, warehousing, distribution, and wholesale and industrial sales and service.

Promotion and marketing of the area will be done by the Eau Claire Area Economic Development Corporation in accordance with the goals and policies of the *Eau Claire Economic Development Strategy* and the City's *Comprehensive Plan*. Other appropriate contacts will be fully informed on the area and its availability.

The project plan called for public improvements in TID #5 to be completed in three phases including streets, water and sewer utilities, and storm sewer drainage. The expenditure period for these projects was expected to continue through 2011 with total infrastructure costs of \$11,665,330. However, with the creation of TID #9 Gateway Industrial Business Park Overlay, a portion of those planned infrastructure costs were reallocated to the new TID #9, bringing the adjusted infrastructure costs for TID #5 to \$8,216,979. The end of the construction period occurred in 2014.

<b>TIF STATUS REPORT</b>	
<b>TID #5 Gateway Northwest Business Park</b>	
<b>Northwest</b>	<b>Industrial</b>
<b>Business Park</b>	7/15/1996
<b>Creation Resolution Date</b>	10/8/1996
<b>Effective Date</b>	1/1/1997
<b>Original Project Costs</b>	\$2,680,000
<b>End of Construction Period</b>	Amended
<b>Amended Plan Comm Public Hearing Date</b>	8/18/2003
<b>Amended Resolution Date</b>	9/23/2003
<b>Effective Date</b>	1/1/2003
<b>Amended Project Costs</b>	\$11,665,330
<b>End of Construction Period</b>	<b>2014</b>
<b>End of TID</b>	<b>2019</b>
<b>Audit After 30% of Project Expenditures</b>	12/31/1998
<b>Audit After End of Expenditure Period</b>	<b>2014</b>
<b>Audit Prior to TID Closing</b>	<b>2019</b>

# FINANCIAL SUMMARY

**TAX INCREMENTAL DISTRICT #5**  
**Gateway Northwest Business Park**

**Summary of Sources and Uses of Funds: Summary of Project**  
**Costs, Project Revenues and Net Cost To Be Recovered**

**SOURCE OF FUNDS**

Year	Project Revenues		Total Project Revenues	Cumulative Project Revenues	Proceeds-L-T Debt	Total Sources of Funds
	Tax Increment(a)	Interest/Misc. Revenue(b)				
<b>ACTUAL</b>						
1 1997	\$ -	\$ 29,801	\$ 29,801	\$ 29,801	\$ 1,460,000	\$ 1,489,801
2 1998	-	32,715	32,715	62,516	-	32,715
3 1999	28,486	10,463	38,949	101,465	-	38,949
4 2000	34,066	47,117	81,183	182,648	1,580,000	1,661,183
5 2001	67,770	22,194	89,964	272,612	-	89,964
6 2002	375,775	13,087	388,862	661,474	-	388,862
7 2003	514,227	35,597	549,824	1,211,298	-	549,824
8 2004	473,441	77,558	550,999	1,762,297	1,000,000	1,550,999
9 2005	520,016	120,941	640,957	2,403,254	3,000,000	3,640,957
10 2006	449,030	254,841	703,871	3,107,125	-	703,871
11 2007	449,840	160,974	610,814	3,717,939	-	610,814
11 2007	Refunding	11,111	11,111	3,729,050	2,065,000	2,076,111
12 2008	448,634	104,004	552,638	4,281,688	-	552,638
13 2009	488,053	56,084	544,137	4,825,825	-	544,137
14 2010	518,867	31,901	550,768	5,376,593	-	550,768
15 2011	685,583	23,556	709,139	6,085,732	-	709,139
16 2012	718,365	15,995	734,360	6,820,092	-	734,360
17 2013	943,551	43,248	986,799	7,806,892	-	986,799
18 2014	1,104,954	44,122	1,149,076	8,955,968	-	1,149,076
<b>19 2015</b>	<b>1,127,416</b>	<b>30,336</b>	<b>1,157,752</b>	<b>1,157,752</b>		<b>1,157,752</b>
<b>19 2015</b>	<b>Refunding</b>	<b>83,961</b>	<b>83,961</b>		<b>1,955,000</b>	<b>2,038,961</b>
<b>ESTIMATED</b>						
20 2016	1,035,487	40,789	1,076,276	2,234,028	-	1,076,276
21 2017	1,359,590	38,330	1,397,920	3,631,948	-	1,397,920
22 2018	-	17,210	17,210	3,649,157	-	17,210
23 2019	-	11,090	11,090	3,660,246	-	11,090
24 2020	-	-	-	-	-	-
25 2021	-	-	-	-	-	-
26 2022	-	-	-	-	-	-
27 2023	-	-	-	-	-	-
28 2024	-	-	-	-	-	-
29 2025	-	-	-	-	-	-
30 2026	-	-	-	-	-	-
	<b>\$ 11,343,151</b>	<b>\$ 1,357,025</b>	<b>\$ 12,700,176</b>	<b>\$ 3,660,246</b>	<b>\$ 11,060,000</b>	<b>\$ 23,760,176</b>

(a) Tax increment estimates are based on a 1% increase in the tax rates and projected growth in property values as shown on page 5.

(b) Interest rates are projected at 1%

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #5  
Gateway Northwest Business Park**

**Summary of Sources and Uses of Funds; Summary of Project  
Costs, Project Revenues and Net Cost To Be Recovered**

**USE OF FUNDS**

Year	Project Costs			Total Recoverable Project Costs	Principal L-T Debt	Total Uses of Funds	Balance Available
	Construction	Admin. Charges	Interest & Fiscal Charges (a)				
<b>ACTUAL</b>							
1 1997	\$ 764,561	\$ -	\$ 4,880	\$ 769,441	\$ -	\$ 769,441	\$ 720,360
2 1998	363,755	-	87,200	450,955	-	450,955	302,120
3 1999	73,471	-	74,743	148,214	-	148,214	192,855
4 2000	984,179	-	77,493	1,061,672	40,000	1,101,672	752,366
5 2001	387,834	-	169,475	557,309	55,000	612,309	230,021
6 2002	-	-	151,511	151,511	55,000	206,511	412,372
7 2003	44,000	-	147,746	191,746	95,000	286,746	675,450
8 2004	-	-	146,719	146,719	115,000	261,719	1,964,730
(a)	\$ 2,617,800	-	859,767	3,477,567	360,000	3,837,567	
(b)	62,200						
(c)	\$ 2,680,000						
9 2005	70,057	-	195,810	265,867	120,000	385,867	5,219,820
10 2006	2,587,936	-	262,277	2,850,213	165,000	3,015,213	2,908,478
11 2007	(75,600)	-	284,829	209,229	210,000	419,229	3,100,063
2007 Refunding		-	58,859	58,859	2,000,000	2,058,859	3,117,315
12 2008	(4,182)	-	261,754	257,572	240,000	497,572	3,172,381
13 2009	350,978	-	229,813	580,791	245,000	825,790	2,890,728
14 2010	535,784	150	218,813	754,747	290,000	1,044,747	2,396,749
15 2011	1	150	206,309	206,460	345,000	551,460	2,554,428
16 2012	-	150	192,094	192,244	400,000	592,244	2,696,544
17 2013	-	150	175,647	175,797	465,000	640,797	3,042,546
18 2014	2,134,205	150	153,375	2,287,730	690,000	2,977,730	1,213,892
<b>19 2015</b>	<b>683,178</b>	<b>4,260</b>	<b>117,941</b>	<b>805,378</b>	<b>730,000</b>	<b>1,535,378</b>	<b>836,265</b>
<b>19 2015 Refunding</b>			<b>17,884</b>	<b>17,884</b>	<b>2,025,000</b>	<b>2,042,884</b>	<b>832,342</b>
<b>ESTIMATED</b>							
20 2016	-	150	83,615	83,765	720,000	803,765	1,108,777
21 2017	-	150	55,464	55,614	730,000	785,614	1,417,793
22 2018	-	150	33,789	33,939	595,000	628,939	1,903,447
23 2019	-	150	14,414	14,564	620,000	634,564	2,406,324
24 2020	-	150	2,270	2,420	110,000	112,420	2,293,904
25 2021	-	-	-	-	-	-	-
26 2022	-	-	-	-	-	-	-
27 2023	-	-	-	-	-	-	-
28 2024	-	-	-	-	-	-	-
29 2025	-	-	-	-	-	-	-
30 2026	-	-	-	-	-	-	-
(d)	\$ 6,282,357	\$ 5,760	\$ 2,564,955	\$ 8,853,072	\$ 10,700,000	\$ 19,553,073	
(e)	\$ 8,900,157	\$ 5,760	\$ 3,424,722	\$ 12,330,639	\$ 11,060,000	\$ 23,390,640	

- (a) Completion of the original TIF expenditures
- (b) Unexpended Amount
- (c) Original Project Cost

- (d) Revised est. of amended project costs.
- (e) Total of TIF project costs
- (f) No additional costs funded by debt - in 2008, TIF #9 was created and all future project costs funded by debt were removed and shifted to TIF #9

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #5**  
**Gateway Northwest Business Park**

**Equalized Value; Base & Incremental**

	<u>Year</u>	<u>Base</u>	<u>Increment</u>	<u>Change(\$)</u>	<u>Change(%)</u>
<b><u>ACTUAL</u></b>					
1	1997	\$ 130,300	\$ -	\$ n/a	n/a
2	1998	130,300	1,189,700	1,189,700	n/a
3	1999	130,300	1,424,600	234,900	20%
4	2000	130,300	2,820,800	1,396,200	98%
5	2001	130,300	15,589,100	12,768,300	453%
6	2002	130,300	21,754,700	6,165,600	40%
7	2003	999,700	21,394,800	509,500	-2%
8	2004	999,700	22,058,000	663,200	3%
9	2005	999,700	20,702,500	(1,355,500)	-6%
10	2006	999,700	21,660,500	958,000	5%
11	2007	999,700	21,074,000	(586,500)	-3%
12	2008	999,700	22,901,300	1,827,300	9%
13	2009	999,700	23,258,300	357,000	2%
14	2010	999,700	29,186,600	5,928,300	25%
15	2011	999,700	30,121,800	935,200	3%
16	2012	999,700	39,283,600	9,161,800	30%
17	2013	999,700	46,556,600	7,273,000	19%
18	2014	999,700	48,484,700	1,928,100	4%
<b>19</b>	<b>2015</b>	<b>999,700</b>	<b>45,954,100</b>	<b>(2,530,600)</b>	<b>-5%</b>
<b><u>ESTIMATED</u></b>					
20	2016	999,700	48,954,100	3,000,000	7%
21	2017	999,700	49,443,600	489,500	1%
22	2018	999,700	49,938,000	494,400	1%
23	2019	999,700	50,437,400	499,400	1%
24	2020	999,700	50,941,800	504,400	1%
25	2021	999,700	51,451,200	509,400	1%
25	2022	999,700	51,965,700	514,500	1%

NOTE: Equalized values are established as of January 1 of the year listed, and are the basis of the taxes collected in the subsequent year.

# DEBT SCHEDULES

**TAX INCREMENTAL DISTRICT #5**  
**Gateway Northwest Business Park**

**INTEREST AND PRINCIPAL SCHEDULE**

Interest								Principal							
	<u>1997</u>	<u>2000</u>	<u>2004</u>	<u>2005</u>	<u>2007</u>	<u>2015</u>	<u>Total</u>		<u>1997</u>	<u>2000</u>	<u>2004</u>	<u>2005</u>	<u>2007</u>	<u>2015</u>	<u>Total</u>
	<b>REFUNDED</b>	<b>REFUNDED</b>		<b>REFUNDED</b>					<b>REFUNDED</b>	<b>REFUNDED</b>		<b>REFUNDED</b>			
1997	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	1997	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
1998	87,200	-	-	-	-		87,200	1998	-	-	-	-	-		-
1999	74,743	-	-	-	-		74,743	1999	-	-	-	-	-		-
2000	73,763	-	-	-	-		73,763	2000	40,000	-	-	-	-		40,000
2001	71,435	96,583	-	-	-		168,018	2001	55,000	-	-	-	-		55,000
2002	68,726	82,785	-	-	-		151,511	2002	55,000	-	-	-	-		55,000
2003	65,880	81,866	-	-	-		147,746	2003	60,000	35,000	-	-	-		95,000
2004	62,786	79,673	-	-	-		142,459	2004	65,000	50,000	-	-	-		115,000
2005	59,569	77,023	38,756	-	-		175,348	2005	65,000	55,000	-	-	-		120,000
2006	56,228	74,148	35,163	96,740	-		262,279	2006	70,000	60,000	35,000	-	-		165,000
2007	29,123	41,861	33,238	116,088	-		220,310	2007	70,000	65,000	75,000	-	-		210,000
2007	Refunding	-	-	-	-		-	2007	905,000	1,095,000	-	-	-		2,000,000
2008	1,875	9,325	30,613	116,088	116,811		274,712	2008	75,000	70,000	75,000	-	20,000		240,000
2009	-	5,700	27,988	116,088	80,038		229,814	2009	-	75,000	75,000	-	95,000		245,000
2010	-	1,913	24,575	116,088	76,238		218,814	2010	-	75,000	120,000	-	95,000		290,000
2011	-	-	19,484	116,088	70,738		206,310	2011	-	-	165,000	-	180,000		345,000
2012	-	-	12,869	116,088	63,138		192,094	2012	-	-	200,000	-	200,000		400,000
2013	-	-	4,622	116,088	54,938		175,647	2013	-	-	255,000	-	210,000		465,000
2014	-	-	-	106,588	46,438		153,026	2014	-	-	-	475,000	215,000		690,000
<b>2015</b>			-	<b>86,775</b>	<b>37,538</b>		<b>124,313</b>	<b>2015</b>			-	<b>2,525,000</b>	<b>230,000</b>		<b>2,755,000</b>
2016	-	-	-	-	28,238	55,376	83,615	2016	-	-	-	-	235,000	485,000	720,000
2017	-	-	-	-	18,638	36,825	55,464	2017	-	-	-	-	245,000	485,000	730,000
2018	-	-	-	-	11,438	22,350	33,789	2018	-	-	-	-	115,000	480,000	595,000
2019	-	-	-	-	6,838	7,575	14,414	2019	-	-	-	-	115,000	505,000	620,000
2020	-	-	-	-	2,269	-	2,270	2020	-	-	-	-	110,000	-	110,000
2021	-	-	-	-	-	-	-	2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	2032	-	-	-	-	-	-	-
	<b>\$ 651,328</b>	<b>\$ 550,877</b>	<b>\$ 227,308</b>	<b>\$ 1,102,721</b>	<b>\$ 613,298</b>	<b>\$ 122,126</b>	<b>\$ 3,267,658</b>		<b>\$ 1,460,000</b>	<b>\$ 1,580,000</b>	<b>\$ 1,000,000</b>	<b>\$ 3,000,000</b>	<b>\$ 2,065,000</b>	<b>\$ 1,955,000</b>	<b>\$ 11,060,000</b>

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**1997 TIF General Obligation Bonds**

**Purpose:**

The 1997 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #5, Gateway Northwest Business Park.

**Purchaser:** Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

**Total Issue:** \$1,460,000

**Issuance Date:** August 1, 1997

**Interest Rate:** 4.90% - 5.35%

**Net Interest Rate:** 5.180%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2009, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2008, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**1997 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
1997	\$ -		\$ -	\$ -	\$ -	\$ -
1998	-		49,828.33	37,371.25	87,199.58	87,199.58
1999	-		37,371.25	37,371.25	74,742.50	74,742.50
2000	40,000.00	4.90%	37,371.25	36,391.25	73,762.50	113,762.50
2001	55,000.00	4.90%	36,391.25	35,043.75	71,435.00	126,435.00
2002	55,000.00	4.95%	35,043.75	33,682.50	68,726.25	123,726.25
2003	60,000.00	4.95%	33,682.50	32,197.50	65,880.00	125,880.00
2004	65,000.00	4.95%	32,197.50	30,588.75	62,786.25	127,786.25
2005	65,000.00	4.95%	30,588.75	28,980.00	59,568.75	124,568.75
2006	70,000.00	4.95%	28,980.00	27,247.50	56,227.50	126,227.50
2007	70,000.00	5.00%	27,247.50	1,875.00	29,122.50	99,122.50
2008	75,000.00	5.00%	1,875.00	-	1,875.00	76,875.00
	905,000.00		<b>Bonds were refunded in May of 2007</b>			905,000.00
<b>Total Issue</b>	<u>\$ 1,460,000.00</u>		<u>\$ 350,577.08</u>	<u>\$ 300,748.75</u>	<u>\$ 651,325.83</u>	<u>\$ 2,111,325.83</u>
<b>Balance Due At 12/31/09</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2000 TIF General Obligation Bonds**

**Purpose:**

The 2000 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #5, Gateway Northwest Business Park.

**Purchaser:** Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

**Total Issue:** \$1,580,000

**Issuance Date:** August 8, 2000

**Interest Rate:** 5.0% - 5.5%

**Net Interest Rate:** 5.2813%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2011, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2010, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption. Maturities dated 2012 through 2020 are insured by FGIC.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co, NY (DTC)  
through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2000 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2000	\$ -		\$ -	\$ -	\$ -	\$ -
2001	-	5.25%	55,190.00	41,392.50	96,582.50	96,582.50
2002	-	5.25%	41,392.50	41,392.50	82,785.00	82,785.00
2003	35,000.00	5.25%	41,392.50	40,473.75	81,866.25	116,866.25
2004	50,000.00	5.10%	40,473.75	39,198.75	79,672.50	129,672.50
2005	55,000.00	5.00%	39,198.75	37,823.75	77,022.50	132,022.50
2006	60,000.00	5.00%	37,823.75	36,323.75	74,147.50	134,147.50
2007	65,000.00	5.00%	36,323.75	5,537.50	41,861.25	106,861.25
2008	70,000.00	5.00%	5,537.50	3,787.50	9,325.00	79,325.00
2009	75,000.00	5.00%	3,787.50	1,912.50	5,700.00	80,700.00
2010	75,000.00	5.10%	1,912.50	-	1,912.50	76,912.50
	1,095,000.00		<b>Bonds were refunded in May of 2007</b>			1,095,000.00
<b>Total Issue</b>	<u>\$ 1,580,000.00</u>		<u>\$ 303,032.50</u>	<u>\$ 247,842.50</u>	<u>\$ 550,875.00</u>	<u>\$ 2,130,875.00</u>
<b>Balance Due At 12/31/10</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2004 TIF General Obligation Bonds**

**Purpose:**

The 2004 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #5, Gateway Northwest Business Park.

**Purchaser:** Piper Jaffray & Co.

**Total Issue:** \$1,000,000

**Issuance Date:** September 1, 2004

**Interest Rate:** 3.5% to 3.625%

**Net Interest Rate:** 3.5948%

**Bond Yield: (arbitrage)** 3.7434%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2015, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2014, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co, NY (DTC)  
through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2004 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2004	\$ -		\$ -	\$ -	\$ -	\$ -
2005	-		20,868.75	17,887.50	38,756.25	38,756.25
2006	35,000.00	3.50%	17,887.50	17,275.00	35,162.50	70,162.50
2007	75,000.00	3.50%	17,275.00	15,962.50	33,237.50	108,237.50
2008	75,000.00	3.50%	15,962.50	14,650.00	30,612.50	105,612.50
2009	75,000.00	3.50%	14,650.00	13,337.50	27,987.50	102,987.50
2010	120,000.00	3.50%	13,337.50	11,237.50	24,575.00	144,575.00
2011	165,000.00	3.63%	11,237.50	8,246.88	19,484.38	184,484.38
2012	200,000.00	3.63%	8,246.88	4,621.88	12,868.76	212,868.76
2013	<u>255,000.00</u>	3.63%	<u>4,621.88</u>	<u>-</u>	<u>4,621.88</u>	<u>259,621.88</u>
Total Issue	<u>\$ 1,000,000.00</u>		<u>\$ 124,087.51</u>	<u>\$ 103,218.76</u>	<u>\$ 227,306.27</u>	<u>\$ 1,227,306.27</u>
Balance Due At 12/31/13	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2005B TIF Corporate Purpose Taxable Bonds**

**Purpose:**

The 2005 TIF Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #5, Gateway Northwest Business Park.

**Purchaser:** Robert W. Baird & Co.

**Total Issue:** \$3,000,000

**Issuance Date:** December 1, 2005

**Interest Rate:** 3.70 to 4.125%

**Average Coupon** 3.856960%

**Net Interest Rate:** 3.856673%

**Bond Yield: (arbitrage)** 3.844788%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The bonds maturing on or after April 1, 2016, will be subject to redemption prior to maturity at the option of the City, in whole or part, on April 1, 2015, or any business day thereafter upon 30 days written notice at a price equal to the par plus accrued interest to date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)  
through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2005 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2005	\$ -		\$ -	\$ -	\$ -	\$ -
2006	-	4.00%	38,695.83	58,043.75	96,739.58	96,739.58
2007	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2008	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2009	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2010	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2011	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2012	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2013	-	4.00%	58,043.75	58,043.75	116,087.50	116,087.50
2014	475,000.00	4.00%	58,043.75	48,543.75	106,587.50	581,587.50
<b>2015</b>	<b>2,525,000.00</b>	<b>4.13%</b>	<b>48,543.75</b>	<b>38,231.25</b>	<b>86,775.00</b>	<b>2,611,775.00</b>
2016		3.70%			-	-
2017		3.75%			-	-
2018		3.80%			-	-
2019		3.85%			-	-
<b>Total Issue</b>	<b><u>\$ 3,000,000.00</u></b>		<b><u>\$ 551,589.58</u></b>	<b><u>\$ 551,125.00</u></b>	<b><u>\$ 1,102,714.58</u></b>	<b><u>\$ 4,102,714.58</u></b>
<b>Balance Due</b>						
<b>At 12/31/15</b>	<b><u>\$ -</u></b>		<b><u>\$ 48,543.75</u></b>	<b><u>\$ 38,231.25</u></b>	<b><u>\$ 86,775.00</u></b>	<b><u>\$ 2,611,775.00</u></b>

(Note: These bonds were refunded in 2015)

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2007B General Obligation Refunding Bonds - TIF #5 Allocation**

**Purpose:**

The 2007B Corporate Purpose Bonds were issued to advance refund the outstanding 1997 & 2000 series TIF #5 General Obligation bonds.

<b>Purchaser:</b>	LaSalle Financial Services Inc.
<b>Total Issue:</b>	\$2,065,000 (Allocated portion of \$12,210,000)
<b>Issuance Date:</b>	May 1, 2007
<b>Interest Rate:</b>	4.0% - 4.125%
<b>Average Coupon</b>	4.0058%
<b>Net Interest Rate:</b>	3.9371%
<b>Bond Yield: (arbitrage)</b>	3.8870%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The bonds maturing on or after April 1, 2018, will be subject to redemption prior to maturity at the option of the City, in whole or part, on April 1, 2017, or any business day thereafter upon 30 days written notice at a price equal to the par plus accrued interest to date fixed for redemption.

<b>Paying Agent:</b>	City of Eau Claire
<b>Escrow Agent:</b>	Depository Trust Co., NY. (DTC)

<b>Principal Payment Due:</b>	April 1
<b>Interest Payment Due:</b>	April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2007B General Obligation Refunding Bonds - TIF #5 Allocation**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2007	\$ -	4.00%	\$ -	\$ -	\$ -	\$ -
2008	20,000.00	4.00%	75,842.71	40,968.75	116,811.46	136,811.46
2009	95,000.00	4.00%	40,968.75	39,068.75	80,037.50	175,037.50
2010	95,000.00	4.00%	39,068.75	37,168.75	76,237.50	171,237.50
2011	180,000.00	4.00%	37,168.75	33,568.75	70,737.50	250,737.50
2012	200,000.00	4.00%	33,568.75	29,568.75	63,137.50	263,137.50
2013	210,000.00	4.00%	29,568.75	25,368.75	54,937.50	264,937.50
2014	215,000.00	4.00%	25,368.75	21,068.75	46,437.50	261,437.50
<b>2015</b>	<b>230,000.00</b>	<b>4.00%</b>	<b>21,068.75</b>	<b>16,468.75</b>	<b>37,537.50</b>	<b>267,537.50</b>
2016	235,000.00	4.00%	16,468.75	11,768.75	28,237.50	263,237.50
2017	245,000.00	4.00%	11,768.75	6,868.75	18,637.50	263,637.50
2018	115,000.00	4.00%	6,868.75	4,568.75	11,437.50	126,437.50
2019	115,000.00	4.00%	4,568.75	2,268.75	6,837.50	121,837.50
2020	110,000.00	4.13%	2,268.75	-	2,268.75	112,268.75
<b>Total Issue</b>	<b><u>\$ 2,065,000.00</u></b>		<b><u>\$ 344,567.71</u></b>	<b><u>\$ 268,725.00</u></b>	<b><u>\$ 613,292.71</u></b>	<b><u>\$ 2,678,292.71</u></b>
<b>Balance Due At 12/31/15</b>	<b><u>\$ 820,000.00</u></b>		<b><u>\$ 63,012.50</u></b>	<b><u>\$ 41,943.75</u></b>	<b><u>\$ 104,956.25</u></b>	<b><u>\$ 1,154,956.25</u></b>

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2015A General Obligation Refunding Bonds - TIF #5 Allocation**

**Purpose:**

The 2015A Promissory Notes were issued to refund the outstanding 2005 Series A bonds.

**Purchaser:** Raymond James & Associates, Inc.

**Total Issue:** \$1,955,000

**Issuance Date:** August 18, 2015

**Interest Rate:** 2.0% - 3.0%

**Average Coupon** 2.6096%

**Net Interest Rate:** 1.7881%

**Bond Yield: (arbitrage)** 1.3887%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The notes maturing on April 1, 2023 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2022 and any date thereafter at a price of par plus accrued interest.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)

**Principal Payment Due:** April 1

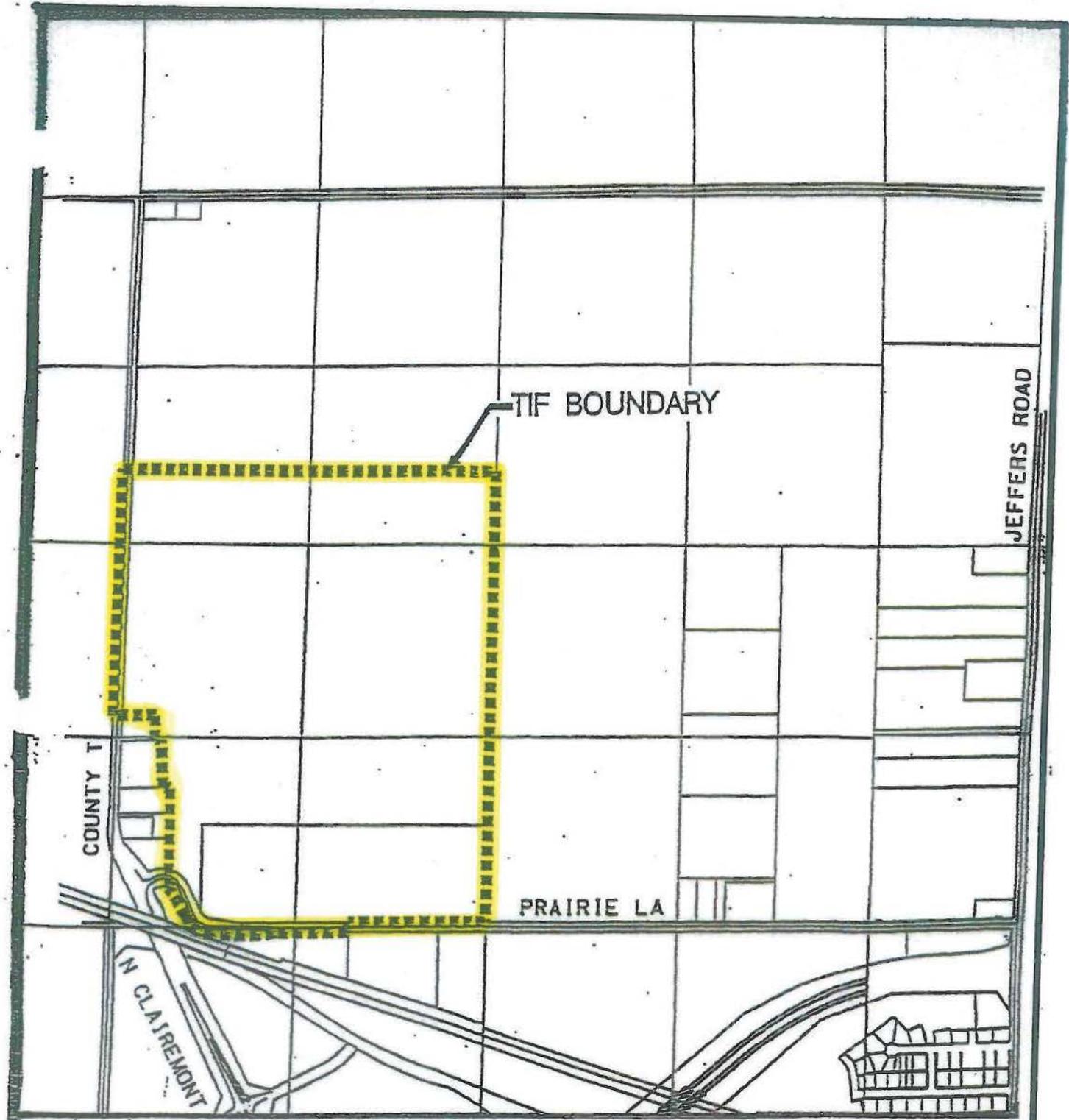
**Interest Payment Due:** April 1, October 1

**Tax Increment District #5  
GATEWAY NORTHWEST BUSINESS PARK**

**2015A General Obligation Refunding Bonds - TIF #5 Allocation**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
<b>2015</b>	\$ -		\$ -	\$ -	\$ -	\$ -
2016	485,000.00	3.00%	33,326.11	22,050.00	55,376.11	540,376.11
2017	485,000.00	3.00%	22,050.00	14,775.00	36,825.00	521,825.00
2018	480,000.00	3.00%	14,775.00	7,575.00	22,350.00	502,350.00
2019	<u>505,000.00</u>	3.00%	<u>7,575.00</u>	<u>-</u>	<u>7,575.00</u>	<u>512,575.00</u>
Total Issue	<u>\$ 1,955,000.00</u>		<u>\$ 77,726.11</u>	<u>\$ 44,400.00</u>	<u>\$ 122,126.11</u>	<u>\$ 2,077,126.11</u>
Balance Due 12/31/2015	<u>\$ 1,955,000.00</u>		<u>\$ 77,726.11</u>	<u>\$ 44,400.00</u>	<u>\$ 122,126.11</u>	<u>\$ 2,077,126.11</u>

# APPENDIX

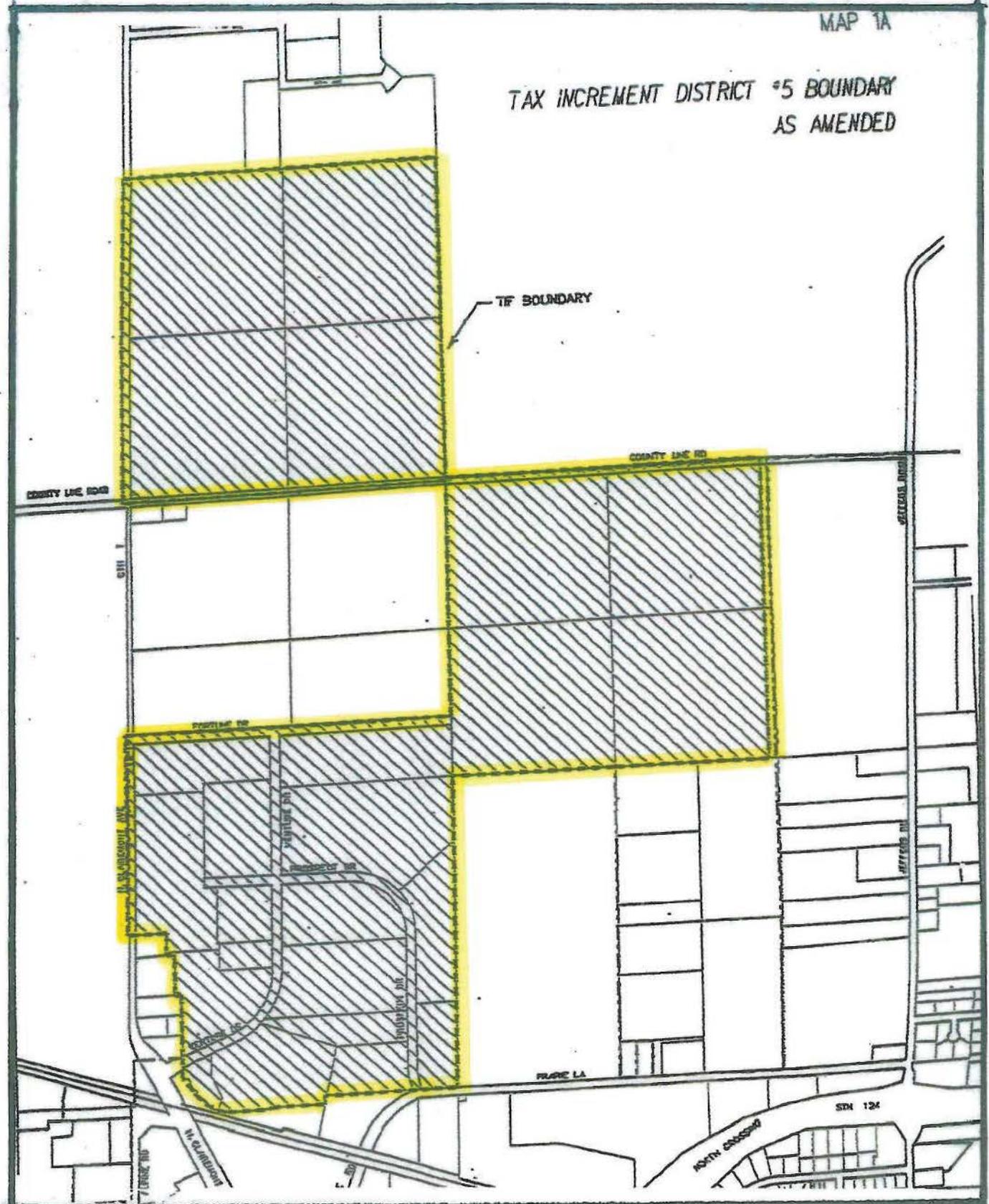


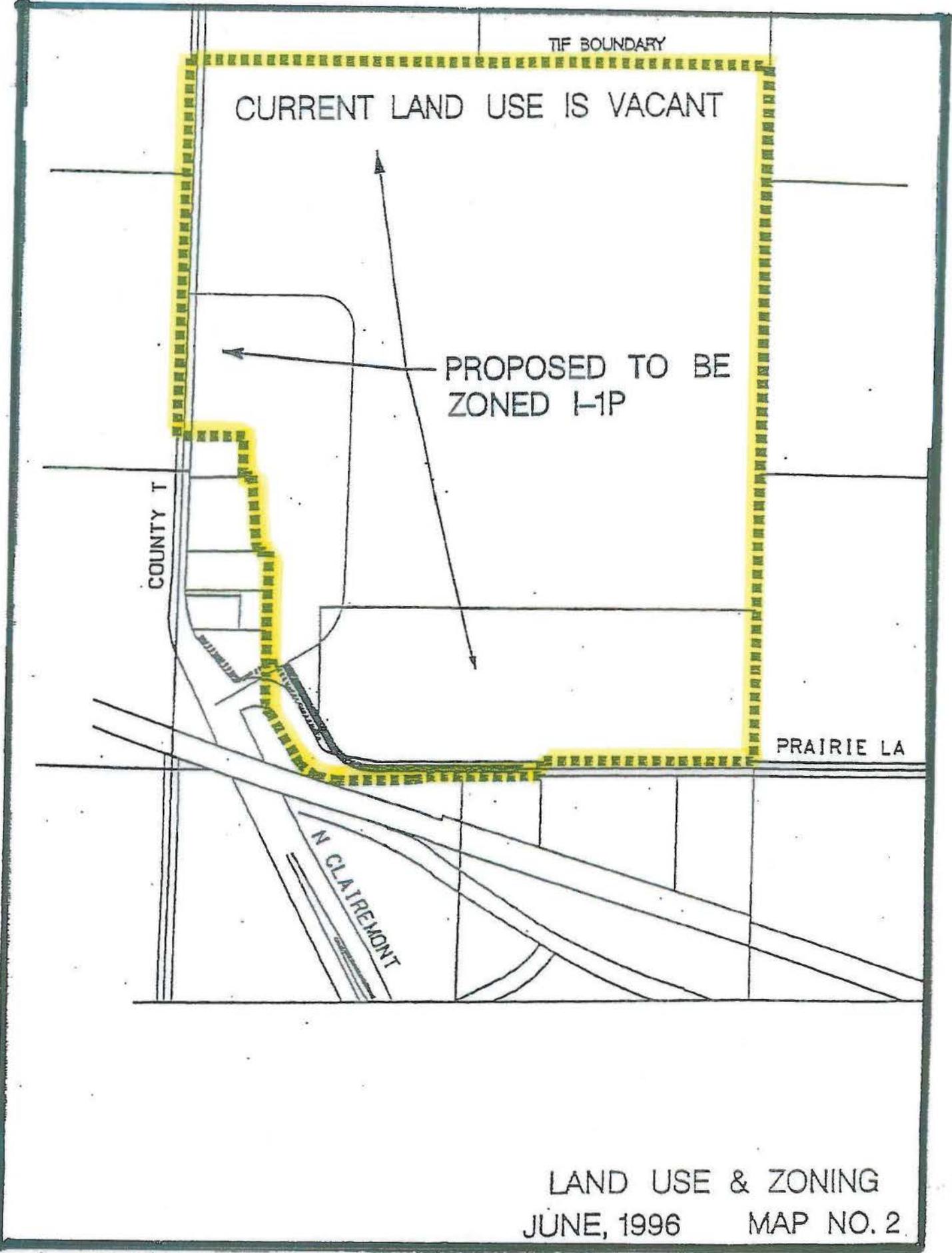
DISTRICT BOUNDARY  
JUNE, 1996      MAP NO. 1

MAP 1A

TAX INCREMENT DISTRICT #5 BOUNDARY  
AS AMENDED

TF BOUNDARY





TIF BOUNDARY

CURRENT LAND USE IS VACANT

PROPOSED TO BE ZONED I-1P

COUNTY T

N CLAIREMONT

PRAIRIE LA

LAND USE & ZONING  
JUNE, 1996 MAP NO. 2

TAX INCREMENT DISTRICT #5 AS AMENDED

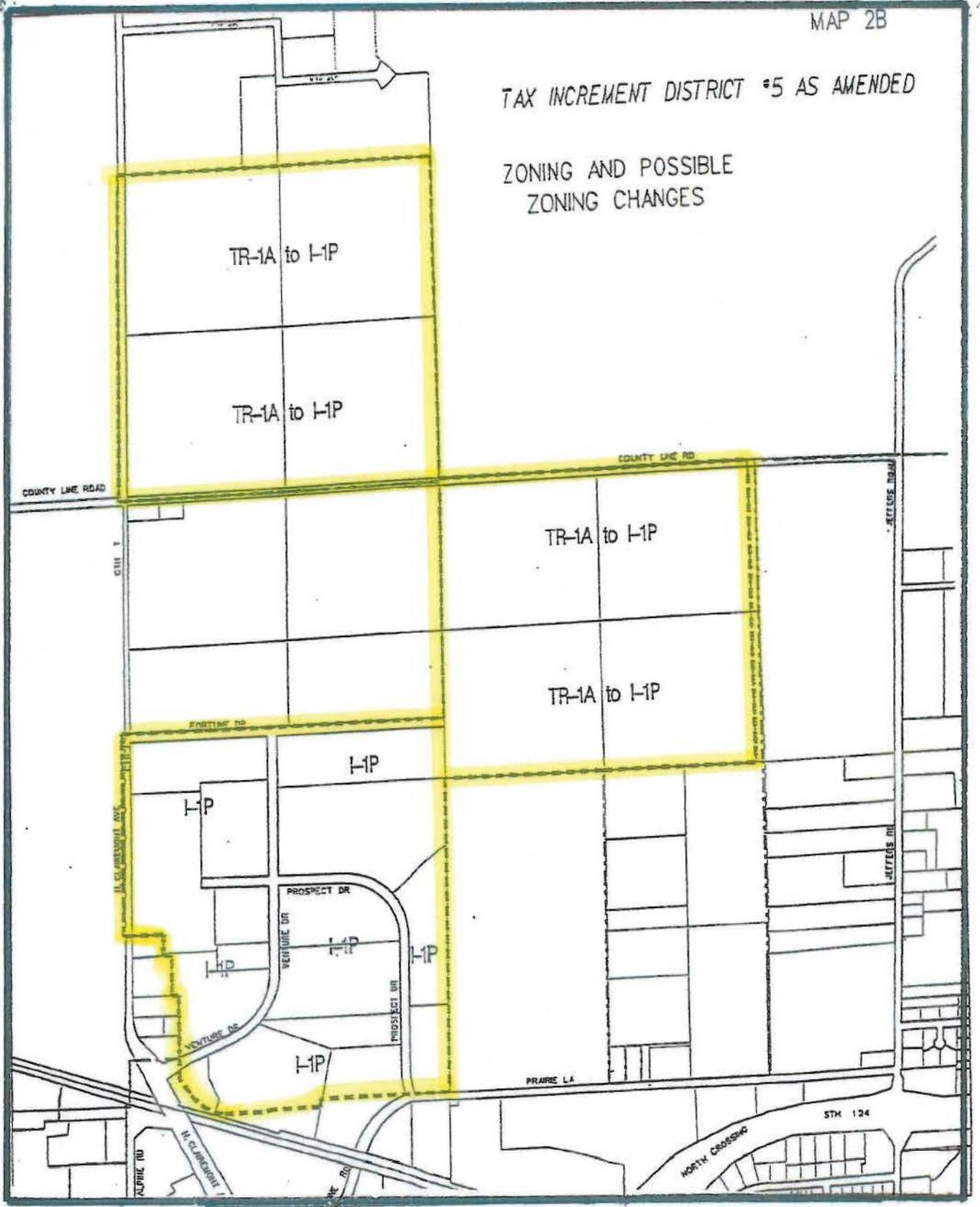
EXISTING LAND USE

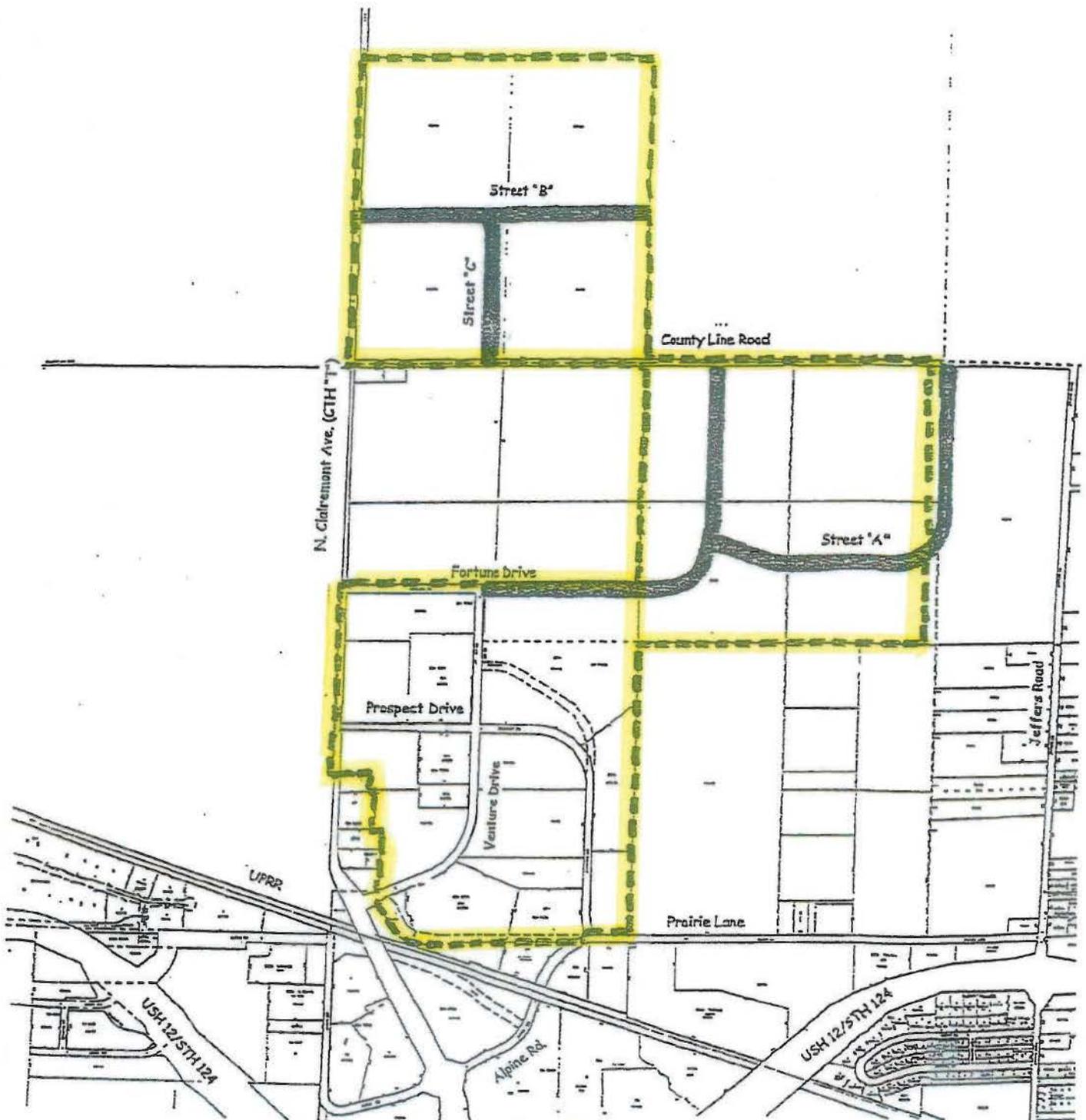
-  VACANT
-  INDUSTRIAL
-  CVTC



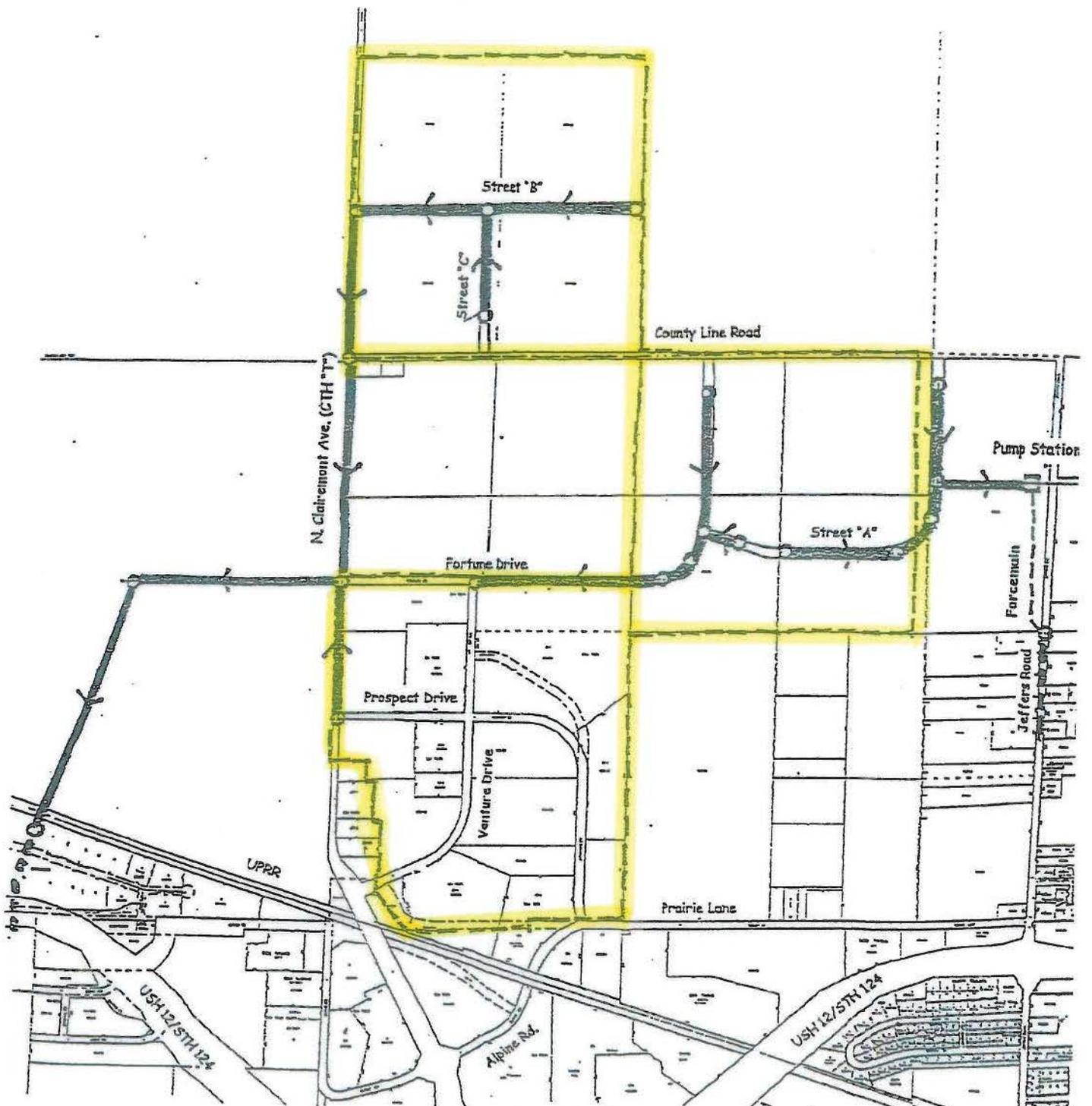
TAX INCREMENT DISTRICT #5 AS AMENDED

ZONING AND POSSIBLE ZONING CHANGES

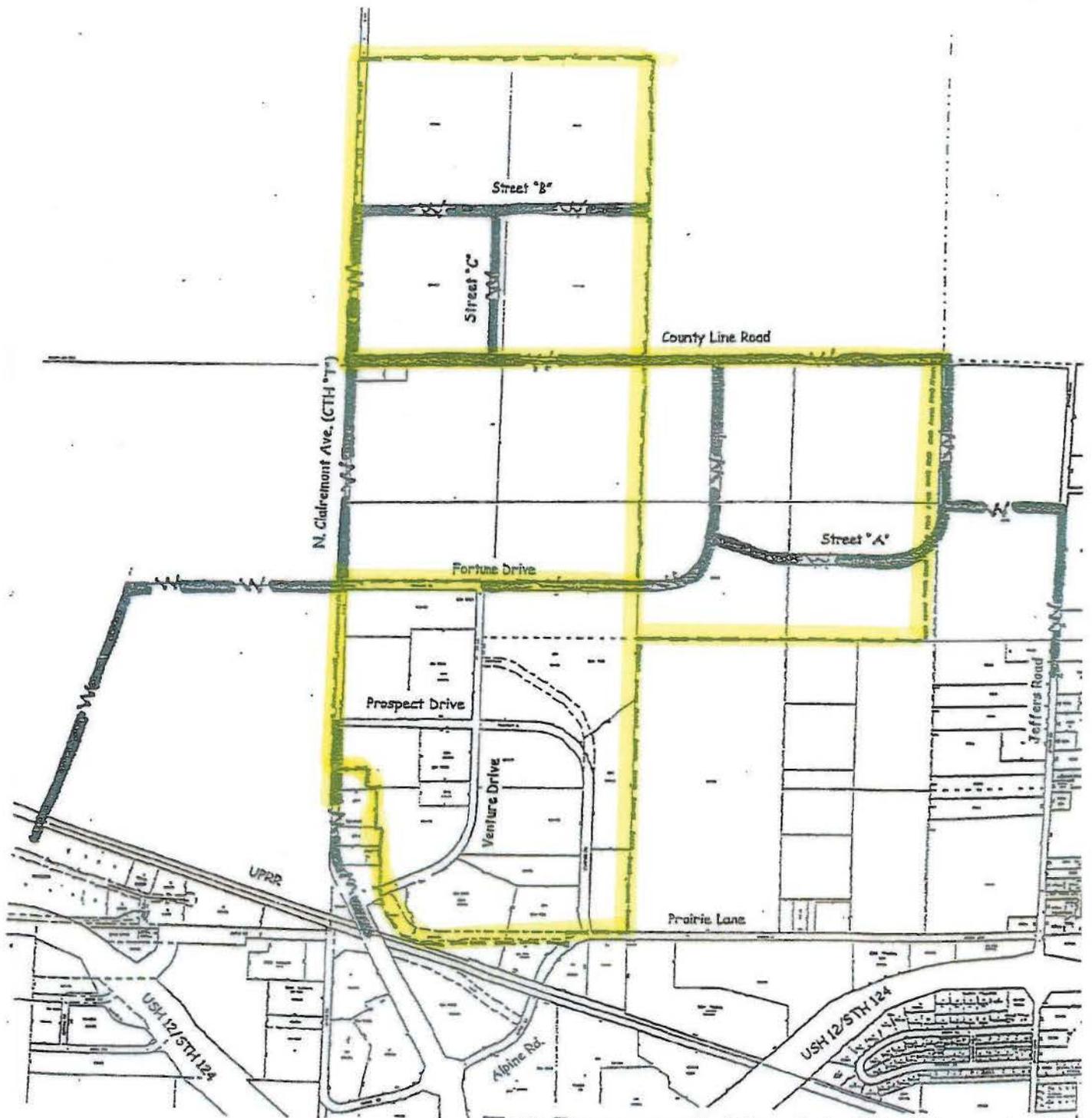




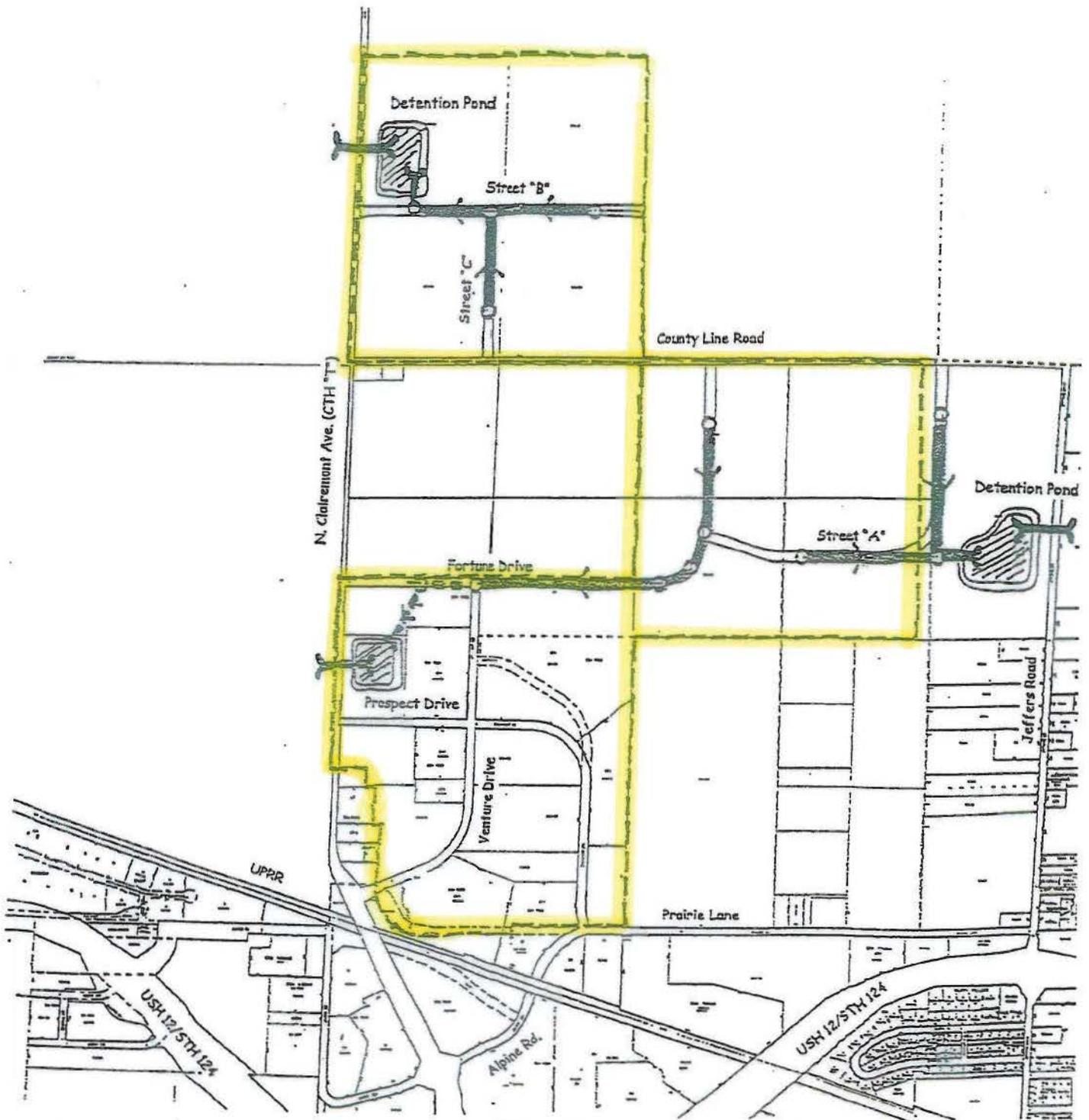
Tax Increment District #5 (Expanded)  
 Gateway Northwest Business Park  
 Street Improvements



Tax Increment District #5 (Expanded)  
 Gateway Northwest Business Park  
 Sanitary Sewer Improvements



Tax Increment District #5 (Expanded)  
 Gateway Northwest Business Park  
 Water System Improvements



Tax Increment District #5 (Expanded)  
 Gateway Northwest Business Park  
 Storm Sewer & Drainage Facilities

**Tax Incremental District #5**  
**GATEWAY NORTHWEST BUSINESS PARK**

**Legal Description (as amended)**

Part of the SE<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub> and the SW<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub> and the NE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and the NW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and the SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and the SW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> of Section 1, and the NW<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub> and the NE<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub> of Section 12, all in T27N, R10W, City of Eau Claire, Eau Claire County, Wisconsin described as follows:

Beginning at the NE corner of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub>; thence north along the east line of said NE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and said SE<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub> to a point 493.78 feet north of the SE corner of said SE<sup>1</sup>/<sub>4</sub> - NW<sup>1</sup>/<sub>4</sub>; thence N89°01'55"W to the west R/W line of C.T.H. "T"; thence southerly along said west R/W line 1658.55 feet; thence N88°56'28"E 66.00 feet to the east R/W line of C.T.H. "T"; thence S88°56'28"E 251.00 feet; thence S01°18'32"W 180.30 feet to the north line of Lot 1 of Eau Claire County CSM Volume 4 Page 168; thence N88°54'06"E 65.58 feet; thence S00°42'25"W 341.98 feet; thence N88°41'28"E 54.00 feet; thence S00°42'25"W to the south R/W line of Prairie Lane; thence southeasterly and easterly along said south R/W line to the intersection of the south R/W line with a line 2003.10 feet west of and parallel with the east line of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub>; thence north parallel with the east line of the SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> to the south line of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub>; thence east along the south line of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> to the SE corner of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> **and point of beginning.**  
~~Land contains 181.8 acres. thence north to the NE corner of said SE<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and point of beginning.~~

And

That part of the SE <sup>1</sup>/<sub>4</sub>-SW <sup>1</sup>/<sub>4</sub>, SW <sup>1</sup>/<sub>4</sub> -SW <sup>1</sup>/<sub>4</sub>, NE <sup>1</sup>/<sub>4</sub> SW <sup>1</sup>/<sub>4</sub> and the NW <sup>1</sup>/<sub>4</sub> SW <sup>1</sup>/<sub>4</sub> of Section 36 and of the SE <sup>1</sup>/<sub>4</sub> SE <sup>1</sup>/<sub>4</sub> and the NE <sup>1</sup>/<sub>4</sub> SE <sup>1</sup>/<sub>4</sub> of Section 35, all in T28N, R10W, City of Eau Claire, Chippewa County and the NW <sup>1</sup>/<sub>4</sub> NE <sup>1</sup>/<sub>4</sub>, SW <sup>1</sup>/<sub>4</sub>-NE <sup>1</sup>/<sub>4</sub>, SE <sup>1</sup>/<sub>4</sub>-NE <sup>1</sup>/<sub>4</sub>, NE <sup>1</sup>/<sub>4</sub>-NE <sup>1</sup>/<sub>4</sub> all in Section 1, T27N, R10W, City of Eau Claire, Eau Claire County, Wisconsin better described as follows:

Commencing at the NE corner of said Section 1; thence  $S88^{\circ}50'24''W$  along the north line of said Section 1 66.01 feet to the point of beginning; thence  $N00^{\circ}21'40''W$  33.00 feet more or less to the northerly R/W line of County Line Road; thence  $S88^{\circ}50'24''W$  along said northerly R/W line 2576.47 feet more or less to the east line of said SE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  and NE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  thence  $N00^{\circ}17'37''W$  along the east line of said SE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  and said NE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  2618.43 feet to the NE corner of said NE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  thence  $S88^{\circ}59'41''W$  along the north line of said NE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  and the NW  $\frac{1}{4}$ -SW  $\frac{1}{4}$  2644.12 feet to the NW corner of said NW  $\frac{1}{4}$ -SW  $\frac{1}{4}$  thence  $S89^{\circ}51'W$ , along the north line of the NE  $\frac{1}{4}$ -SE  $\frac{1}{4}$  of Section 35, T27N, R10W, 33.00 feet to the west R/W line of C.T.H. "T"; thence  $S00^{\circ}21'24''W$ , along said west R/W line of C.T.H. "T", 2636.43 feet to the centerline of County Line Road, that being the south line of the SE  $\frac{1}{4}$ -SE  $\frac{1}{4}$  of said Section 35; thence  $N89^{\circ}34'E$ , along the south line of said SE  $\frac{1}{4}$ -SE  $\frac{1}{4}$  66.44 feet to the SE corner of said Section 35; thence  $N89^{\circ}19'42''E$ , along the south line of said SW  $\frac{1}{4}$ -SW  $\frac{1}{4}$  and said SE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  of Section 36, 2641.07 feet to the SE corner of said SE  $\frac{1}{4}$ -SW  $\frac{1}{4}$  thence  $S00^{\circ}05'05''W$ , along the west line of the NE  $\frac{1}{4}$  of Section 1, T27N, R10W, 2437.27 feet to the SW corner of said NE  $\frac{1}{4}$ ; thence  $S89^{\circ}56'27''E$ , along the south line of said NE  $\frac{1}{4}$  2588.83 feet more or less to a point 66 feet west of the SE corner of said NE  $\frac{1}{4}$  of Section 1; thence  $N00^{\circ}22'14''W$ , parallel with the east line of said NE  $\frac{1}{4}$  of Section 1, 2474.05 feet to the point of beginning. Land containing 310.74 acres.

**2015**

**TAX INCREMENTAL DISTRICT #6  
GATEWAY NORTHWEST BUSINESS PARK**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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May 1, 2015

## Staff Update

TID #6, Northeast Industrial Area, was created in 1997. On March 23, 2010, the City Council authorized the termination of the TID because sufficient tax increments were collected to reimburse the City for project costs and related debt service. At the termination of the TID, a debt service fund was created to pay the remaining debt service. A new capital project fund was set up to account for the remaining \$300,000 in project costs that may be incurred between 2010 and the final date for construction costs, had the TID remained open. Construction costs ended in 2014.

A final TIF audit was prepared in September 2010. A distribution of excess increments to the other taxing entities may occur at the conclusion of the construction period. Final distribution will be made when the final debt service payment has been made.

## *Tax Incremental District #6*

### **NORTHEAST INDUSTRIAL AREA**

Established by the City Council in 1997, TID #6 has provided public improvements necessary to accommodate industrial development in an area comprised of approximately 104 acres located adjacent to CTH “J” and west of Highways 53 and 124. The area’s accessibility is further enhanced by its proximity to the Chippewa Valley Regional Airport, a half-mile to the west, and the Union Pacific Railroad right-of-way on its east border. The primary uses for property in TID #6 focus on high tech business, manufacturing, warehousing, distribution, wholesale sales and service, and research and development.

Promotion and marketing of the area has been provided by the Chippewa Valley Industrial Park. All appropriate local contacts have been fully briefed on the availability of this area for industrial use consistent with the *Eau Claire Economic Development Strategy* and the City’s *Comprehensive Plan*.

The total infrastructure costs for TID #6 are \$1,430,256. The TID was terminated by the City Council on March 23, 2010, as sufficient tax increments have been collected to reimburse the City for project costs and debt service.

<b>TIF STATUS REPORT</b>	
<b>TID #6 Northeast Industrial Area</b>	<b>CLOSED</b>
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Industrial</b>
<b>Plan Commission Public Hearing Date</b>	12/23/1996
<b>Creation Resolution Date</b>	1/28/1997
<b>Effective Date</b>	1/1/1997
<b>Original Project Costs</b>	\$1,470,000
<b>Actual Project Costs</b>	\$1,430,256
<b>End of TID</b>	<b>3/23/2010</b>
<b>Audit After 30% of Project Expenditures</b>	12/31/1998
<b>Audit After End of Expenditure Period</b>	12/31/2004
<b>Audit at to TID Closing</b>	4/30/2010
<b>Final Date for Last Project Costs</b>	<b>12/31/2014*</b>
<b>End of Debt Service</b>	<b>4/1/2017</b>

\*TID #6 had a statutory 23 year life. Expenditures must end 5 years prior, or by 12/31/2014. At the end of 2014 any unspent portion of the \$300,000 set aside for additional project costs should be reallocated to the taxing entities. Following the final debt service payment in 2017, the remaining funds should be reallocated.

# FINANCIAL SUMMARY

**Tax Incremental District #6  
NORTHEAST INDUSTRIAL AREA**

**Summary of Sources and Uses of Funds; Summary of Project  
Costs, Project Revenues and Net Cost To Be Recovered**

**SOURCE OF FUNDS**

Year	Project Revenues				Total Project Revenues	Cumulative Project Revenues	Proceeds- L-T Debt	Total Sources of Funds	
	Transfer in Defeasance	Tax Increment	Int. & Misc. Revenue	Special Assess					
<b>ACTUAL</b>									
1	1997	\$ -	\$ -	\$ 11,403	\$ -	\$ 11,403	\$ 11,403	\$ 650,000	\$ 661,403
2	1998	-	-	11,921	-	11,921	23,324	-	11,921
3	1999	-	49,878	5,739	92,175	147,792	171,115	395,000	542,792
4	2000	-	52,182	17,271	10,981	80,434	251,550	200,000	280,434
5	2001	-	66,453	15,069	16,910	98,432	349,982	-	98,432
6	2002	-	127,080	7,926	16,252	151,258	501,240	-	151,258
7	2003	-	163,153	6,170	15,593	184,916	686,155	-	184,916
8	2004	-	189,860	10,556	14,934	215,350	901,505	-	215,350
9	2005	-	210,351	21,974	14,275	246,600	1,148,105	-	246,600
10	2006	-	199,712	38,176	13,616	251,504	1,399,609	-	251,504
11	2007	-	204,104	48,679	10,981	263,764	1,663,373	-	263,764
	2007	-	Refunding	7,813	-	7,813	1,671,185	780,000	787,813
12	2008	-	219,665	31,367	10,981	262,013	1,933,198	-	262,013
13	2009	-	236,174	4,398	10,981	251,553	2,184,751	-	251,553
	<b>14 (2010-Thru April 30)</b>		<b>248,081</b>	<b>1,221</b>	<b>-</b>	<b>249,302</b>	<b>2,434,055</b>		<b>249,302</b>
	<b>Subtotals</b>	<b>\$ -</b>	<b>\$ 1,966,693</b>	<b>\$ 239,683</b>	<b>\$ 227,679</b>	<b>\$ 2,434,055</b>	<b>\$ 2,434,055</b>	<b>\$ 2,025,000</b>	<b>\$ 4,459,055</b>
<b>Defeasance Years</b>									
	<b>14 (May 1 Thru Dec. 31, 2010)</b>	<b>1,408,246</b>	<b>-</b>	<b>2,297</b>	<b>-</b>	<b>1,410,543</b>	<b>3,844,597</b>	<b>-</b>	<b>1,410,543</b>
15	2011	-	-	1,401	-	1,401	3,845,999	-	1,401
16	2012			1,381	-	1,381	3,847,380	-	1,381
17	2013			757	-	757	3,848,137	-	757
18	2014			537	-	537	3,848,674	-	537
19	2015			865	-	865	3,849,538	-	865
20	2016			920	-	920	3,850,458	-	920
21	2017			680	-	680	3,851,138	-	680
		<b>\$ 1,408,246</b>	<b>\$ 1,966,693</b>	<b>\$ 248,521</b>	<b>\$ 227,679</b>	<b>\$ 3,851,138</b>	<b>\$ 3,851,138</b>	<b>\$ 2,025,000</b>	<b>\$ 5,876,139</b>

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**Tax Incremental District #6  
NORTHEAST INDUSTRIAL AREA**

**Summary of Sources and Uses of Funds; Summary of Project  
Costs, Project Revenues and Net Cost To Be Recovered**

**USE OF FUNDS**

Year		Project Costs		Total Recoverable Project Costs	Principal L-T Debt (a)	Tsf. out Defeasance	Total Uses of Funds	Balance Available
		Construction	Interest & Fiscal Chgs.					
<b>ACTUAL</b>								
1	1997	\$ 424,393	\$ 2,160	\$ 426,553	\$ -	\$ -	\$ 426,553	\$ 234,850
2	1998	-	39,051	39,051	-	-	39,051	207,720
3	1999	535,898	34,816	570,714	-	-	570,714	179,798
4	2000	-	56,685	56,685	40,000	-	96,685	363,547
5	2001	93,212	63,266	156,478	20,000	-	176,478	285,501
6	2002	75,940	59,573	135,513	40,000	-	175,513	261,246
7	2003	813	57,653	58,466	40,000	-	98,466	347,696
8	2004	-	55,473	55,473	50,000	-	105,473	457,573
9	2005	-	55,572	55,572	50,000	-	105,572	598,601
10	2006	-	50,697	50,697	50,000	-	100,697	749,408
11	2007	-	30,059	30,059	55,000	-	85,059	928,113
12	2007	Refunding	16,266	16,266	765,000	-	781,266	934,660
12	2008	-	49,565	49,565	60,000	-	109,565	1,087,108
13	2009	-	33,609	33,609	65,000	-	98,609	1,240,052
<b>14 (2010-Thru April 30)</b>		<b>-</b>	<b>16,042</b>	<b>16,042</b>	<b>65,000</b>	<b>1,408,246</b>	<b>1,489,288</b>	<b>66</b>
<b>Subtotals</b>		<b>\$ 1,130,256</b>	<b>\$ 620,487</b>	<b>\$ 1,750,743</b>	<b>\$ 1,300,000</b>	<b>\$ 1,408,246</b>	<b>\$ 4,458,989</b>	
<b>Defeasance Years</b>								
<b>14 (May 1 Thru Dec. 31, 2010)</b>		<b>-</b>	<b>18,169</b>	<b>18,169</b>	<b>-</b>	<b>-</b>	<b>18,169</b>	<b>1,392,440</b>
15	2011	-	26,900	26,900	105,000	-	131,900	1,261,941
16	2012	-	22,700	22,700	105,000	-	127,700	1,135,622
17	2013	-	18,500	18,500	105,000	-	123,500	1,012,879
18	2014	300,000	14,100	314,100	115,000	-	429,100	584,316
<b>19</b>	<b>2015</b>	<b>-</b>	<b>9,500</b>	<b>9,500</b>	<b>115,000</b>	<b>-</b>	<b>124,500</b>	<b>460,681</b>
20	2016	-	4,900	4,900	115,000	-	119,900	341,701
21	2017	-	1,300	1,300	65,000	-	66,300	276,081
		<b>\$ 1,430,256</b>	<b>\$ 736,556</b>	<b>\$ 2,166,812</b>	<b>\$ 2,025,000</b>	<b>\$ 1,408,246</b>	<b>\$ 5,600,058</b>	

\* \$300,000 transferred to Post-TIF Program for remaining project costs. Cash balance includes debt fund (352) and CIP fund (462)

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**Tax Incremental District #6  
NORTHEAST INDUSTRIAL AREA**

**Equalized Value; Base & Incremental**

	<b>Year</b>	<b>Base</b>	<b>Increment</b>	<b>Change(\$)</b>	<b>Change(%)</b>
<b><u>ACTUAL</u></b>					
1	1997	\$ 985,900	\$ -	n/a	n/a
2	1998	985,900	2,221,500	2,221,500	n/a
3	1999	985,900	2,307,800	86,300	4%
4	2000	985,900	2,870,700	562,900	24%
5	2001	985,900	5,301,400	2,430,700	85%
6	2002	985,900	6,932,400	1,631,000	31%
7	2003	985,900	8,503,700	1,571,300	23%
8	2004	985,900	9,072,500	568,800	7%
9	2005	985,900	9,254,000	181,500	2%
10	2006	985,900	9,906,500	652,500	7%
11	2007	985,900	10,663,300	756,800	8%
12	2008	985,900	11,404,400	741,100	7%
<b>13</b>	<b>2009</b>	<b>985,900</b>	<b>11,382,500</b>	<b>(21,900)</b>	<b>0%</b>

*Last Year of Tax Increments - 2009*

NOTE: Equalized values are established as of January 1 of the year listed, and are the basis of the taxes collected in the subsequent year.

# DEBT SCHEDULES

**Tax Incremental District #6  
NORTHEAST INDUSTRIAL AREA**

**INTEREST AND PRINCIPAL SCHEDULE**

<b>Interest</b>						<b>Principal</b>					
	<u>1997</u>	<u>1999</u>	<u>2000</u>	<u>2007</u>	<u>Total</u>		<u>1997</u>	<u>1999</u>	<u>2000</u>	<u>2007</u>	<u>Total</u>
	REFUNDED	REFUNDED	REFUNDED				REFUNDED	REFUNDED	REFUNDED		
1997	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
1998	39,051	-	-	-	39,051	1998	-	-	-	-	-
1999	33,473	-	-	-	33,473	1999	-	-	-	-	-
2000	32,493	21,369	-	-	53,862	2000	40,000	-	-	-	40,000
2001	31,023	19,725	11,988	-	62,736	2001	20,000	-	-	-	20,000
2002	30,038	19,260	10,275	-	59,573	2002	20,000	20,000	-	-	40,000
2003	29,048	18,330	10,275	-	57,653	2003	20,000	20,000	-	-	40,000
2004	28,058	17,395	10,020	-	55,473	2004	20,000	20,000	10,000	-	50,000
2005	27,068	16,455	9,515	-	53,038	2005	20,000	20,000	10,000	-	50,000
2006	26,078	15,515	9,015	-	50,608	2006	20,000	20,000	10,000	-	50,000
2007	13,291	9,379	5,390	-	28,060	2007	20,000	25,000	10,000	-	55,000
2007	Refunding					2007	450,000	195,000	120,000	-	765,000
2008	500	3,100	1,765	44,100	49,465	2008	20,000	25,000	10,000	5,000	60,000
2009	-	1,869	1,140	30,500	33,509	2009	-	25,000	15,000	25,000	65,000
2010	-	625	383	29,500	30,508	2010	-	25,000	15,000	25,000	65,000
2011	-	-	-	26,900	26,900	2011	-	-	-	105,000	105,000
2012	-	-	-	22,700	22,700	2012	-	-	-	105,000	105,000
2013	-	-	-	18,500	18,500	2013	-	-	-	105,000	105,000
2014	-	-	-	14,100	14,100	2014	-	-	-	115,000	115,000
<b>2015</b>				<b>9,500</b>	<b>9,500</b>	<b>2015</b>				<b>115,000</b>	<b>115,000</b>
2016				4,900	4,900	2016				115,000	115,000
2017				1,300	1,300	2017				65,000	65,000
2018				-	-	2018				-	-
2019				-	-	2019				-	-
2020				-	-	2020				-	-
2021				-	-	2021				-	-
2022				-	-	2022				-	-
2023				-	-	2023				-	-
2024				-	-	2024				-	-
2025				-	-	2025				-	-
	<b>\$ 290,121</b>	<b>\$ 143,022</b>	<b>\$ 69,766</b>	<b>\$ 202,000</b>	<b>\$ 704,909</b>		<b>\$ 650,000</b>	<b>\$ 395,000</b>	<b>\$ 200,000</b>	<b>\$ 780,000</b>	<b>\$ 2,025,000</b>

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**1997 TIF General Obligation Bonds**

**Purpose:**

The 1997 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #6, Northeast Industrial Area.

**Purchaser:** Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

**Total Issue:** \$650,000

**Issuance Date:** August 1, 1997

**Interest Rate:** 4.90% - 5.35%

**Net Interest Rate:** 5.211%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2009, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2008, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**1997 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
1997	\$ -		\$ -	\$ -	\$ -	\$ -
1998	-		22,315.00	16,736.25	39,051.25	39,051.25
1999	-		16,736.25	16,736.25	33,472.50	33,472.50
2000	40,000.00	4.90%	16,736.25	15,756.25	32,492.50	72,492.50
2001	20,000.00	4.90%	15,756.25	15,266.25	31,022.50	51,022.50
2002	20,000.00	4.95%	15,266.25	14,771.25	30,037.50	50,037.50
2003	20,000.00	4.95%	14,771.25	14,276.25	29,047.50	49,047.50
2004	20,000.00	4.95%	14,276.25	13,781.25	28,057.50	48,057.50
2005	20,000.00	4.95%	13,781.25	13,286.25	27,067.50	47,067.50
2006	20,000.00	4.95%	13,286.25	12,791.25	26,077.50	46,077.50
2007	20,000.00	5.00%	12,791.25	500.00	13,291.25	33,291.25
2008	20,000.00	5.00%	500.00	-	500.00	20,500.00
	450,000.00		<b>Bonds were refunded in May of 2007</b>			450,000.00
<b>Total Issue</b>	<u>\$ 650,000.00</u>		<u>\$ 156,216.25</u>	<u>\$ 133,901.25</u>	<u>\$ 290,117.50</u>	<u>\$ 940,117.50</u>
<b>Balance Due At 12/31/10</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**1999 TIF General Obligation Bonds**

**Purpose:**

The 1999 Corporate Purpose-TIF 6 Bonds were issued to finance constructing improvements in a tax increment financing district.

**Purchaser:** US BANKCORP - Piper Jaffray, Inc.

**Total Issue:** \$395,000

**Issuance Date:** September 1, 1999

**Interest Rate:** 4.65% - 5.50%

**Net Interest Rate:** 5.0910%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2011, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2010, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**1999 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>	
1999	\$ -		\$ -	\$ -	\$ -	\$ -	
2000	-	4.65%	11,506.25	9,862.50	21,368.75	21,368.75	
2001	-	4.65%	9,862.50	9,862.50	19,725.00	19,725.00	
2002	20,000.00	4.65%	9,862.50	9,397.50	19,260.00	39,260.00	
2003	20,000.00	4.65%	9,397.50	8,932.50	18,330.00	38,330.00	
2004	20,000.00	4.70%	8,932.50	8,462.50	17,395.00	37,395.00	
2005	20,000.00	4.70%	8,462.50	7,992.50	16,455.00	36,455.00	
2006	20,000.00	4.70%	7,992.50	7,522.50	15,515.00	35,515.00	
2007	25,000.00	4.80%	7,522.50	1,856.25	9,378.75	34,378.75	
2008	25,000.00	4.90%	1,856.25	1,243.75	3,100.00	28,100.00	
2009	25,000.00	4.95%	1,243.75	625.00	1,868.75	26,868.75	
2010	25,000.00	5.00%	625.00	-	625.00	25,625.00	
	195,000.00	<b>Bonds were refunded in May of 2007</b>					195,000.00
<b>Total Issue</b>	<u>\$ 395,000.00</u>		<u>\$ 77,263.75</u>	<u>\$ 65,757.50</u>	<u>\$ 143,021.25</u>	<u>\$ 538,021.25</u>	
<b>Balance Due At 12/31/10</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**2000 TIF General Obligation Bonds**

**Purpose:**

The 2000 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #6, Northeast Industrial Area.

**Purchaser:** Robert W. Baird & Co., Incorporated

**Total Issue:** \$200,000

**Issuance Date:** August 8, 2000

**Interest Rate:** 5.0% - 5.5%

**Net Interest Rate:** 5.2813%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2011, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2010, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption. Maturities dated 2012 through 2020 are insured by FGIC.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY (DTC)  
through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**2000 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>	
2000	\$ -		\$ -	\$ -	\$ -	\$ -	
2001	-	5.25%	6,850.00	5,137.50	11,987.50	11,987.50	
2002	-	5.25%	5,137.50	5,137.50	10,275.00	10,275.00	
2003	-	5.25%	5,137.50	5,137.50	10,275.00	10,275.00	
2004	10,000.00	5.10%	5,137.50	4,882.50	10,020.00	20,020.00	
2005	10,000.00	5.00%	4,882.50	4,632.50	9,515.00	19,515.00	
2006	10,000.00	5.00%	4,632.50	4,382.50	9,015.00	19,015.00	
2007	10,000.00	5.00%	4,382.50	1,007.50	5,390.00	15,390.00	
2008	10,000.00	5.00%	1,007.50	757.50	1,765.00	11,765.00	
2009	15,000.00	5.00%	757.50	382.50	1,140.00	16,140.00	
2010	15,000.00	5.10%	382.50	-	382.50	15,382.50	
	120,000.00	<b>Bonds were refunded in May of 2007</b>					120,000.00
<b>Total Issue</b>	<u>\$ 200,000.00</u>		<u>\$ 38,307.50</u>	<u>\$ 31,457.50</u>	<u>\$ 69,765.00</u>	<u>\$ 269,765.00</u>	
<b>Balance Due At 12/31/10</b>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**2007B General Refunding Bonds - TIF #6 Allocation**

**Purpose:**

The 2007B Corporate Purpose Bonds were issued to advance refund the outstanding 1997, 1999, & 2000 series TIF #6 General Obligation Bonds

**Purchaser:** LaSalle Financial Services Inc.

**Total Issue:** \$780,000 (Allocated portion of \$12,210,000)

**Issuance Date:** May 1, 2007

**Interest Rate:** 4.0% - 4.125%

**Average Coupon:** 4.0058%

**Net Interest Rate:** 3.9371%

**Bond Yield: (arbitrage)** 3.8870%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2018, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2017, or any business day thereafter upon 30 days written notice at a price equal to the par plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire  
**Escrow Agent:** Depository Trust Co., NY (DTC)

**Principal Payment Due:** April 1  
**Interest Payment Due:** April 1, October 1

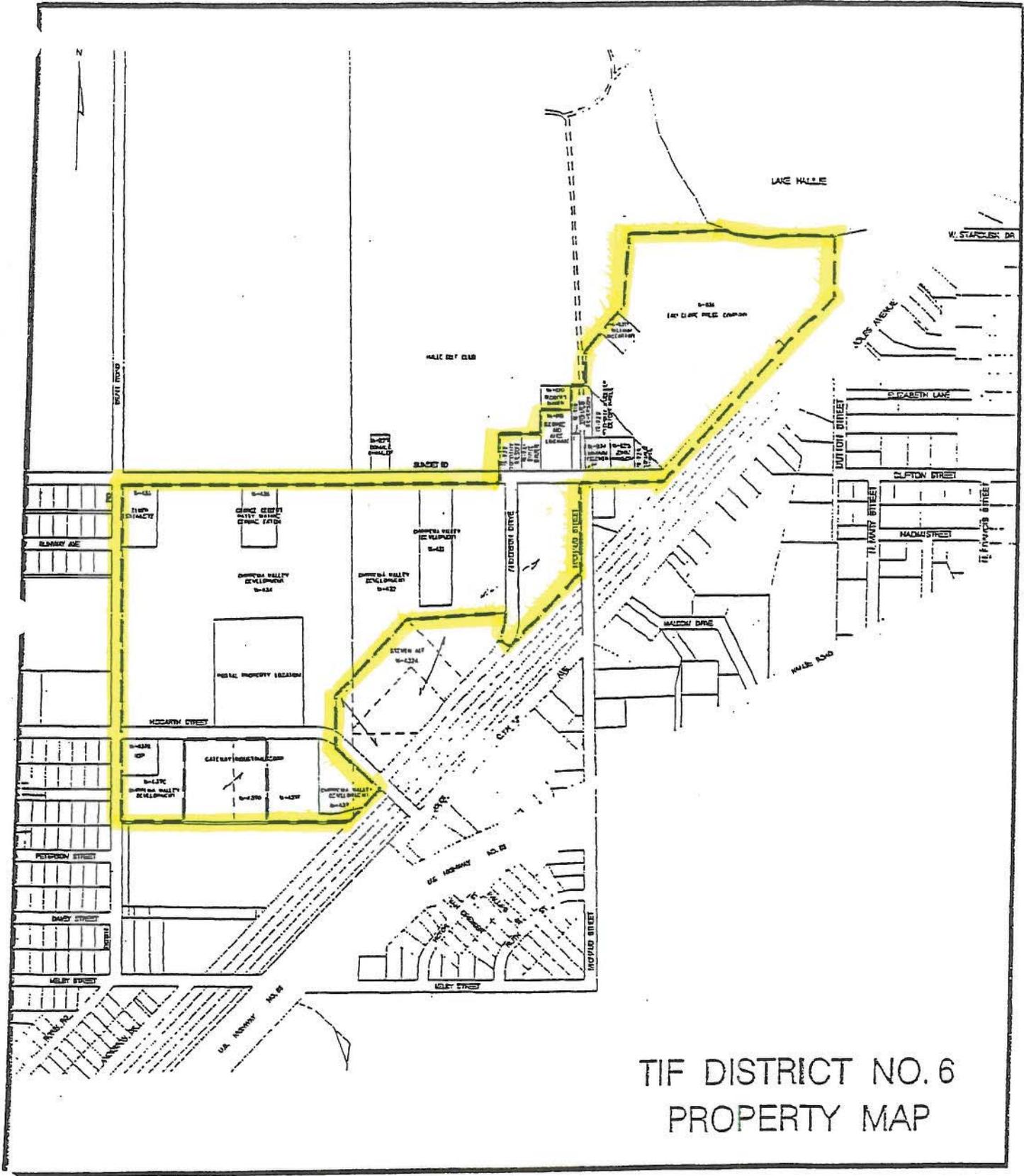
**Tax Increment District #6  
NORTHEAST INDUSTRIAL AREA**

**2007B General Obligation Refunding - TIF #6 Allocation**

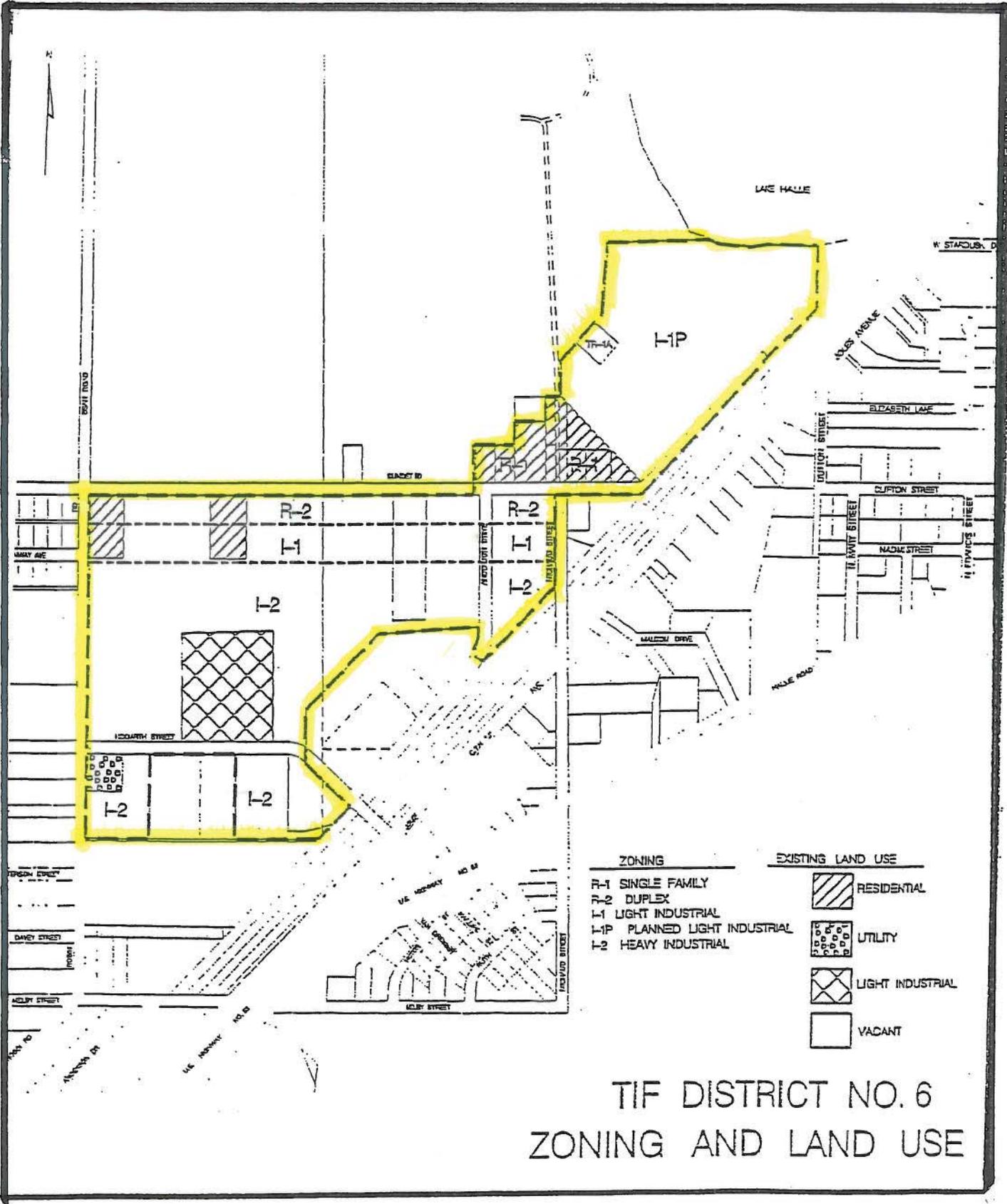
<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2007	\$ -	4.00%	\$ -	\$ -	\$ -	\$ -
2008	5,000.00	4.00%	28,600.00	15,500.00	44,100.00	49,100.00
2009	25,000.00	4.00%	15,500.00	15,000.00	30,500.00	55,500.00
2010	25,000.00	4.00%	15,000.00	14,500.00	29,500.00	54,500.00
2011	105,000.00	4.00%	14,500.00	12,400.00	26,900.00	131,900.00
2012	105,000.00	4.00%	12,400.00	10,300.00	22,700.00	127,700.00
2013	105,000.00	4.00%	10,300.00	8,200.00	18,500.00	123,500.00
2014	115,000.00	4.00%	8,200.00	5,900.00	14,100.00	129,100.00
<b>2015</b>	<b>115,000.00</b>	<b>4.00%</b>	<b>5,900.00</b>	<b>3,600.00</b>	<b>9,500.00</b>	<b>124,500.00</b>
2016	115,000.00	4.00%	3,600.00	1,300.00	4,900.00	119,900.00
2017	65,000.00	4.00%	1,300.00	-	1,300.00	66,300.00
<b>Total Issue</b>	<b>\$ 780,000.00</b>		<b>\$ 115,300.00</b>	<b>\$ 86,700.00</b>	<b>\$ 202,000.00</b>	<b>\$ 982,000.00</b>
<b>Balance Due At 12/31/15</b>	<b>\$ 180,000.00</b>		<b>\$ 19,000.00</b>	<b>\$ 10,800.00</b>	<b>\$ 48,300.00</b>	<b>\$ 563,300.00</b>

# APPENDIX





TIF DISTRICT NO. 6  
PROPERTY MAP



TIF DISTRICT NO. 6  
ZONING AND LAND USE

**Tax Incremental District #6**  
**NORTHEAST INDUSTRIAL AREA**

**Legal Description**

Part of the NE<sup>1</sup>/<sub>4</sub> - NE<sup>1</sup>/<sub>4</sub> and the NW<sup>1</sup>/<sub>4</sub> - NE<sup>1</sup>/<sub>4</sub> and the SW<sup>1</sup>/<sub>4</sub> - NE<sup>1</sup>/<sub>4</sub> and the SE<sup>1</sup>/<sub>4</sub> - NE<sup>1</sup>/<sub>4</sub> of Section 34 and the SW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> and the NW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> of Section 26 and the SE<sup>1</sup>/<sub>4</sub> - SE<sup>1</sup>/<sub>4</sub> of Section 27 also being part of Lot 1 of Chippewa County CSM 500441 and Lot 2 of Chippewa County CSM 525292 all within T28N, R9W, City of Eau Claire, Chippewa County, Wisconsin and further described as follows:

Commencing at the NE corner of said Section 34; thence west along the north line of said Section 34 33.00 feet to the northerly extension of the west R/W line of Michaud Street; thence south along said extension 33.00 feet to the intersection with the south R/W line of Sundet Road and point of beginning; thence east along the south R/W line of Sundet Road to the west line of NSP R/W; thence northeasterly along said west line of NSP R/W to the east line of said SW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub>; thence north along said east line to the southerly shore of Lake Hallie; thence westerly along the south shore of Lake Hallie to the north line of said SW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub>; thence west along the north line of said SW<sup>1</sup>/<sub>4</sub> - SW<sup>1</sup>/<sub>4</sub> 450 feet more or less to a point 259 feet east of the west line of Section 26; thence S04°47'W 400 feet more or less to a point 927.62 feet north of the south line of said Section 26; thence S42°54'W 332.52 feet to the west line of said Section 26; thence south along the west line of said Section 26 191.85 feet; thence S89°12'W to the NE corner of Lot 1 of Chippewa County CSM Map Number 113; thence S89°12'W 252.29 feet to the SE corner of said Lot 1; thence west along the south line of said Lot 1 to the SW corner of said Lot 1; thence south parallel with the east line of said Section 27 to a point 199.95 feet north of the north R/W line of Sundet Road; thence S89°12'W parallel with the north R/W line of Sundet Road 215.10 feet; thence S00°48'E 199.95 feet to the south R/W line of Sundet Road; thence west along the south R/W line of Sundet Road to the intersection with the east R/W line of Robin Road; thence south along the east R/W line of Robin Road to the south line of Lot 1 of Chippewa County CSM volume 3 page 247; thence east along the south line of said Lot 1 to the SE corner thereof; thence north along the east line of said Lot 1 to the NE corner thereof; thence east along the south R/W line of Hogarth Street to the NW corner of Lot 2 of Chippewa County CSM volume 4 page 248; thence south along the west line of said Lot 2 to the

SW corner thereof; thence east along the south line of said Lot 2 and its easterly extension to the west line of NSP R/W; thence north along the west line of NSP R/W to the south line of Hogarth Street; thence northwesterly along said south R/W line of Hogarth Street to the southerly extension of the west line of Lot 1 of Chippewa County CSM Volume 1 Page 241; thence north along the west line of said Lot 1 to the NW corner of said Lot 1; thence northeasterly to the northerly corner of said Lot 1; thence N88°48'E 528.08 feet to the west R/W line of Anderson Drive; thence S01°12'E along said west R/W line 64.02 feet; thence southwesterly along the arc of curve concaved northwesterly having a radius of 190.00 feet and a chord bearing S21°12'W 144.81 feet; thence southeasterly perpendicular to the northwesterly line of NSP R/W 66.00 feet to said northwesterly R/W line of NSP; thence northeasterly along said northwesterly R/W line to the west line of Michaud Street; thence north along said west R/W line of Michaud Street to the point of beginning.

**2015**

**TAX INCREMENTAL DISTRICT #7  
SOO LINE DEVELOPMENT AREA**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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*Office of the City Manager  
Phone: (715) 839-4902  
Fax: (715) 839-6177*

May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #7 – Soo Line Development Area has been prepared to update you and other interested parties on the status of this district. The Soo Line Development Area was created in 1997 and was amended in 2004. Construction project costs for TID #7 totaled \$1,557,146. The TID will continue to pay for these costs through 2017.

This report provides an overview of the project activity. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dale Peters".

Dale Peters  
City Manager

*Tax Incremental District #7*

**SOO LINE DEVELOPMENT AREA**

In 1997, the City Council approved the creation of TID #7, an area of approximately 18.6 acres, located in the downtown area on the site of the former Soo Line Depot. The TID was amended by extending the boundaries north to Galloway Street. Through the TID, the City has acquired and demolished blighted properties, installed utilities and street improvements, provided a 103 space parking surface and developed a riverfront trail and overlook. Development in the TID consists of three office buildings totaling 64,000 square feet with current employment at 145. Public improvement costs totaled \$1,557,146.

<b>TIF STATUS REPORT</b>	
<b>TID #7 Soo Line Development Area</b>	
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Blighted/Rehab</b>
<b>Plan Commission Public Hearing Date</b>	2/7/1997
<b>Creation Resolution Date</b>	3/11/1997
<b>Effective Date</b>	1/1/1997
<b>Original Project Costs</b>	\$1,270,800
<b>End of Construction Period</b>	<b>Amended</b>
<b>Amended Plan Comm Public Hearing Date</b>	2/16/2004
<b>Amended Resolution Date</b>	2/24/2004
<b>Effective Date</b>	1/1/2004
<b>Actual Project Costs</b>	\$1,557,146
<b>End of Construction Period</b>	<b>2019</b>
<b>End of TID</b>	<b>2024</b>
<b>Audit After 30% of Project Expenditures</b>	12/31/1998
<b>Audit After End of Expenditure Period</b>	12/31/2008
<b>Audit Prior to TID Closing</b>	<b>2024</b>

# FINANCIAL SUMMARY

**TAX INCREMENTAL DISTRICT #7**  
**Soo Line Development Area**

**Summary of Sources and Uses of Funds: Summary of Project**  
**Costs, Project Revenues and Net Cost To Be Recovered**

**SOURCE OF FUNDS**

Year		Project Revenues		Total Project Revenues	Cumulative Project Revenues	Proceeds-LT Debt	Other TIF Advance	Total Sources of Funds
		Tax Increment (a)	Interest & Misc. Revenue (b)					
<b>ACTUAL</b>								
1	1997	\$ -	\$ 35,827	\$ 35,827	\$ 35,827	\$ 1,705,000	\$ -	\$ 1,740,827
2	1998	-	75,936	75,936	111,762	-	-	75,936
3	1999	-	25,351	25,351	137,114	-	-	25,351
4	2000	20,938	23,055	43,993	181,107	-	-	43,993
5	2001	76,251	19,217	95,468	276,575	-	-	95,468
6	2002	80,349	17,267	97,616	374,191	-	-	97,616
7	2003	82,909	41,753	124,662	498,853	-	-	124,662
8	2004	80,409	28,213	108,622	607,475	335,000	-	443,622
9	2005	87,582	30,380	117,962	725,437	-	-	117,962
10	2006	84,451	22,404	106,855	832,292	-	-	106,855
11	2007	117,871	13,707	131,578	963,869	-	-	131,578
	2007	Refunding	9,970	9,970	973,839	1,130,000	-	1,139,970
12	2008	124,745	11,831	136,576	1,110,415	-	-	136,576
13	2009	131,980	623	132,603	1,243,019	-	-	132,603
14	2010	144,263	6,696	150,959	1,393,977	-	10,000	160,959
15	2011	141,109	4,615	145,724	1,539,701	-	16,145	161,869
16	2012	125,573	3,205	128,778	1,668,479	-	85,000	213,778
17	2013	132,282	1,592	133,874	1,802,353	-	90,000	223,874
18	2014	141,514	1,574	143,088	1,945,441	-	160,000	303,088
<b>19</b>	<b>2015</b>	<b>120,219</b>	<b>6,338</b>	<b>126,557</b>	<b>2,071,998</b>	<b>-</b>	<b>18,200</b>	<b>144,757</b>
<b>ESTIMATED</b>								
20	2016	126,846	1,493	128,339	2,200,337	-	-	128,339
21	2017	129,400	997	130,397	2,330,734	-	-	130,397
22	2018	139,600	545	140,145	2,470,879	-	-	140,145
23	2019	158,980	968	159,948	2,630,827	-	-	159,948
24	2020	166,250	1,577	167,827	2,798,654	-	-	167,827
25	2021		2,284	2,284	2,800,938	-	-	2,284
26	2022		1,376	1,376	2,802,313	-	-	1,376
27	2023		626	626	2,802,940	-	-	626
		<b>\$ 2,413,521</b>	<b>\$ 389,420</b>	<b>\$ 2,802,940</b>	<b>\$ 2,802,940</b>	<b>\$ 3,170,000</b>	<b>\$ 379,345</b>	<b>\$ 6,352,286</b>

(a) Tax increment increases are based on a 1% increase in tax rates and projected growth in property values as shown on page 5.

(b) Interest rates are projected in a range of 1%.

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #7**  
**Soo Line Development Area**

**Summary of Sources and Uses of Funds; Summary of Project Costs, Project Revenues and Net Cost To Be Recovered**

**USE OF FUNDS**

Year	Project Costs			Total Recoverable Project Costs	Principal L-T Debt	Advance Repayment	Total Uses of Funds	Balance Available	
	Const. Costs	Admin. (a) Charges	Interest & Fiscal Chgs						
<b>ACTUAL</b>									
1	1997	\$ 138,304	-	\$ 5,710	\$ 144,014	\$ -	\$ -	\$ 144,014	\$ 1,596,813
2	1998	736,620	-	102,054	838,674	-	-	838,674	834,075
3	1999	310,374	-	87,475	397,849	-	-	397,849	461,577
4	2000	67,406	-	88,150	155,556	-	-	155,556	350,014
5	2001	1,000	-	86,005	87,005	60,000	-	147,005	298,477
6	2002	2,500	-	82,926	85,426	65,000	-	150,426	245,667
7	2003	106	-	79,709	79,815	65,000	-	144,815	225,514
8	2004 (b)	11,217	-	76,368	87,585	70,000	-	157,585	511,551
9	2005	196,719	-	86,074	282,793	75,000	-	357,793	271,720
10	2006	65,000	-	81,215	146,215	80,000	-	226,215	152,360
11	2007	-	-	50,786	50,786	85,000	-	135,786	148,152
	2007	Refunding	-	15,496	15,496	1,115,000	-	1,130,496	157,626
12	2008	27,900	-	78,268	106,168	105,000	-	211,168	83,034
13	2009	-	-	54,810	54,810	110,000	-	164,810	50,827
14	2010	-	150	53,676	53,826	130,000	-	183,826	27,960
15	2011	-	150	44,678	44,828	145,000	-	189,828	1
16	2012	-	150	38,719	38,869	160,000	-	198,869	14,909
17	2013	-	150	32,116	32,266	180,000	-	212,266	26,517
18	2014	-	150	24,666	24,816	300,000	-	324,816	4,789
<b>19</b>	<b>2015</b>	<b>-</b>	<b>150</b>	<b>14,300</b>	<b>14,450</b>	<b>135,000</b>	<b>-</b>	<b>149,450</b>	<b>96</b>
<b>ESTIMATED</b>									
20	2016	-	150	8,800	8,950	140,000	-	148,950	(20,515)
21	2017	-	150	3,000	3,150	150,000	-	153,150	(43,268)
22	2018	-	150	-	150	-	78,750	78,900	17,977
23	2019	-	150	-	150	-	84,000	84,150	93,775
24	2020	-	150	-	150	-	84,000	84,150	177,452
25	2021	-	150	-	150	-	84,000	84,150	95,586
26	2022	-	150	-	150	-	67,562	67,712	29,250
27	2023	-	150	-	150	-	-	150	29,726
		<u>\$ 1,557,146</u>	<u>\$ 2,100</u>	<u>\$ 1,195,001</u>	<u>\$ 2,754,247</u>	<u>\$ 3,170,000</u>	<u>\$ 398,312</u>	<u>\$ 6,322,559</u>	

( a ) Construction costs are estimated to be approximately \$265,000 less than the Project Plan.

( b ) Project Plan was amended effective January 1, 2004.

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #7**  
**Soo Line Development Area**

**Equalized Value; Base & Incremental**

	Year	Base	Increment	Increment Change(\$)	Increment Change(%)
<b><u>ACTUAL</u></b>					
1	1997	\$ 114,700	\$ -	n/a	n/a
2	1998	114,700	-	n/a	n/a
3	1999	114,700	875,600	875,600	n/a
4	2000	114,700	3,173,800	2,298,200	262%
5	2001	114,700	3,333,300	159,500	5%
6	2002	114,700	3,507,500	174,200	5%
7	2003	114,700	3,633,700	126,200	4%
8	2004	329,100	3,712,500	293,200	2%
9	2005	329,100	3,893,500	181,000	5%
10	2006	329,100	5,675,400	1,781,900	46%
11	2007	329,100	5,858,600	183,200	3%
12	2008	329,100	6,193,000	334,400	6%
13	2009	329,100	6,466,600	273,600	4%
14	2010	329,100	6,007,300	(459,300)	-7%
15	2011	329,100	5,265,400	(741,900)	-12%
16	2012	329,100	5,507,400	242,000	4.6%
17	2013	329,100	5,962,600	455,200	8.3%
18	2014	329,100	5,171,500	(791,100)	-13.3%
<b>19</b>	<b>2015</b>	<b>329,100</b>	<b>5,631,000</b>	<b>459,500</b>	<b>1%</b>
<b><u>ESTIMATED</u></b>					
20	2016	329,100	5,870,900	239,900	1%
21	2017	329,100	6,270,900	400,000	7%
22	2018	329,100	7,070,900	800,000	13%
23	2019	329,100	7,320,900	250,000	4%
24	2020	329,100	7,394,100	73,200	1%
25	2021	329,100	7,468,000	73,900	1%
26	2022	329,100	7,542,700	74,700	1%

NOTE: Equalized values are established as of January 1 of the year listed and are the basis of the taxes collected in the subsequent year.

# DEBT SCHEDULES

**TAX INCREMENTAL DISTRICT #7**  
**Soo Line Development Area**

**INTEREST AND PRINCIPAL SCHEDULE**

<b>Interest</b>					<b>Principal</b>				
	<u>1997</u>	<u>2004</u>	<u>2007</u>	<u>Total</u>		<u>1997</u>	<u>2004</u>	<u>2007</u>	<u>Total</u>
	<b>REFUNDED</b>	<b>REFUNDED</b>				<b>REFUNDED</b>	Callable Oct-14		
1997	\$ -	\$ -	\$ -	\$ -	1997	\$ -	\$ -	\$ -	\$ -
1998	102,054	-	-	102,054	1998	-	-	-	-
1999	87,475	-	-	87,475	1999	-	-	-	-
2000	87,475	-	-	87,475	2000	-	-	-	-
2001	86,005	-	-	86,005	2001	60,000	-	-	60,000
2002	82,926	-	-	82,926	2002	65,000	-	-	65,000
2003	79,709	-	-	79,709	2003	65,000	-	-	65,000
2004	76,368	-	-	76,368	2004	70,000	-	-	70,000
2005	72,779	13,295	-	86,074	2005	75,000	-	-	75,000
2006	68,943	12,273	-	81,215	2006	80,000	-	-	80,000
2007	35,731	12,273	-	48,004	2007	85,000	-	-	85,000
2007	Refunding	-	-	-	2007	1,115,000	-	-	1,115,000
2008	2,250	12,185	63,833	78,268	2008	90,000	5,000	10,000	105,000
2009	-	12,010	42,700	54,710	2009	-	5,000	105,000	110,000
2010		11,573	38,400	49,973	2010		20,000	110,000	130,000
2011		10,679	33,900	44,579	2011		30,000	115,000	145,000
2012		9,319	29,300	38,619	2012		45,000	115,000	160,000
2013		7,416	24,600	32,016	2013		60,000	120,000	180,000
2014		4,969	19,600	24,569	2014		170,000	130,000	300,000
<b>2015</b>		<b>-</b>	<b>14,300</b>	<b>14,300</b>	<b>2015</b>		<b>-</b>	<b>135,000</b>	<b>135,000</b>
2016		-	8,800	8,800	2016		-	140,000	140,000
2017			3,000	3,000	2017			150,000	150,000
2018			-	-	2018			-	-
2019			-	-	2019			-	-
2020			-	-	2020			-	-
2021			-	-	2021			-	-
2022			-	-	2022			-	-
2023			-	-	2023			-	-
2024			-	-	2024			-	-
2025			-	-	2025			-	-
	<u>\$ 781,715</u>	<u>\$ 105,992</u>	<u>\$ 278,433</u>	<u>\$ 1,166,139</u>		<u>\$ 1,705,000</u>	<u>\$ 335,000</u>	<u>\$ 1,130,000</u>	<u>\$ 3,170,000</u>

\* Also included in the "Use of Funds" page under Interest & Fiscal Charges are bond issue and auditing costs.

**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**1997 TIF General Obligation Bonds**

**Purpose:**

The 1997 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #7, Soo Line Development Area.

**Purchaser:** Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

**Total Issue:** \$1,705,000

**Issuance Date:** August 1, 1997

**Interest Rate:** 4.90% - 5.35%

**Net Interest Rate:** 5.185%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2009, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2008, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**1997 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
1997	\$ -		\$ -	\$ -	\$ -	\$ -
1998	-		58,316.67	43,737.50	102,054.17	102,054.17
1999	-		43,737.50	43,737.50	87,475.00	87,475.00
2000	-		43,737.50	43,737.50	87,475.00	87,475.00
2001	60,000.00	4.90%	43,737.50	42,267.50	86,005.00	146,005.00
2002	65,000.00	4.95%	42,267.50	40,658.75	82,926.25	147,926.25
2003	65,000.00	4.95%	40,658.75	39,050.00	79,708.75	144,708.75
2004	70,000.00	4.95%	39,050.00	37,317.50	76,367.50	146,367.50
2005	75,000.00	4.95%	37,317.50	35,461.25	72,778.75	147,778.75
2006	80,000.00	4.95%	35,461.25	33,481.25	68,942.50	148,942.50
2007	85,000.00	5.00%	33,481.25	2,250.00	35,731.25	120,731.25
2008	90,000.00	5.00%	2,250.00	-	2,250.00	92,250.00
	1,115,000.00		<b>Bonds were refunded in May of 2007</b>			1,115,000.00
Total Issue	<u>\$ 1,705,000.00</u>		<u>\$ 420,015.42</u>	<u>\$ 361,698.75</u>	<u>\$ 781,714.17</u>	<u>\$ 2,486,714.17</u>
Balance Due At 12/31/09	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**2004 TIF General Obligation Bonds**

**Purpose:**

The 2004 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #7, Soo Line Development Area.

**Purchaser:** Piper Jaffray & Co.

**Total Issue:** \$335,000

**Issuance Date:** September 1, 2004

**Interest Rate:** 3.50% - 3.8%

**Net Interest Rate:** 3.678576%

**Bond Yield: (arbitrage)** 3.743400%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2015, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2014, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)  
through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**2004 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2004	\$ -		\$ -	\$ -	\$ -	\$ -
2005	-		7,158.96	6,136.25	13,295.21	13,295.21
2006	-		6,136.25	6,136.25	12,272.50	12,272.50
2007	-		6,136.25	6,136.25	12,272.50	12,272.50
2008	5,000.00	3.50%	6,136.25	6,048.75	12,185.00	17,185.00
2009	5,000.00	3.50%	6,048.75	5,961.25	12,010.00	17,010.00
2010	20,000.00	3.50%	5,961.25	5,611.25	11,572.50	31,572.50
2011	30,000.00	3.63%	5,611.25	5,067.50	10,678.75	40,678.75
2012	45,000.00	3.63%	5,067.50	4,251.88	9,319.38	54,319.38
2013	60,000.00	3.63%	4,251.88	3,164.38	7,416.26	67,416.26
2014	170,000.00	3.63%	3,164.38	1,805.00	4,969.38	174,969.38
Bonds were paid off early with an advance from the General Debt Service Fund						
<b>2015</b>	-		-	-	-	-
Total Issue	\$ 335,000.00		\$ 55,672.72	\$ 50,318.76	\$ 105,991.48	\$ 440,991.48
Balance Due At 12/31/14	\$ -		\$ -	\$ -	\$ -	\$ -

**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**2007B General Obligation**

**Purpose:**

The 2007B Corporate Purpose Bonds were issued to advance refund the outstanding 1997 series TIF #6 General Obligation bonds.

**Purchaser:** LaSalle Financial Services Inc.

**Total Issue:** \$1,130,000 (Allocated portion of \$12,210,000)

**Issuance Date:** May 1, 2007

**Interest Rate:** 1.0% - 4.125%

**Average Coupon:** 4.0058%

**Net Interest Rate:** 3.9371%

**Bond Yield: (arbitrage)** 3.8870%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2018, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2017, or any day thereafter upon 30 days notice at a price equal to par plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire  
**Escrow Agent:** Depository Trust Co., NY. (DTC)

**Principal Payment Due:** April 1  
**Interest Payment Due:** April 1, October 1

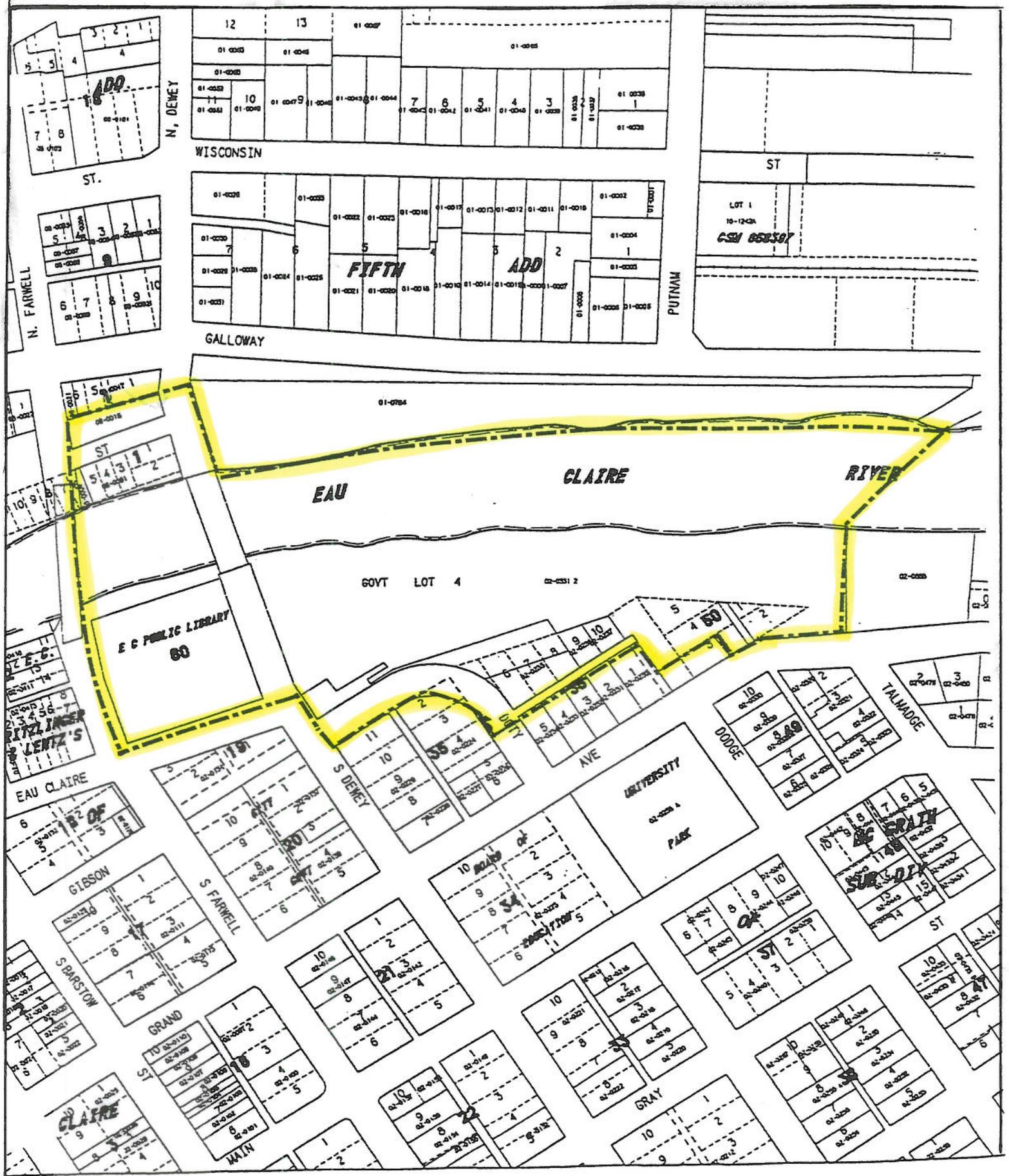
**Tax Increment District #7  
SOO LINE DEVELOPMENT AREA**

**2007 TIF General Obligation Refunding Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2007	\$ -		\$ -	\$ -	\$ -	\$ -
2008	10,000.00	4.00%	41,433.33	22,400.00	63,833.33	73,833.33
2009	105,000.00	4.00%	22,400.00	20,300.00	42,700.00	147,700.00
2010	110,000.00	4.00%	20,300.00	18,100.00	38,400.00	148,400.00
2011	115,000.00	4.00%	18,100.00	15,800.00	33,900.00	148,900.00
2012	115,000.00	4.00%	15,800.00	13,500.00	29,300.00	144,300.00
2013	120,000.00	4.00%	13,500.00	11,100.00	24,600.00	144,600.00
2014	130,000.00	4.00%	11,100.00	8,500.00	19,600.00	149,600.00
<b>2015</b>	<b>135,000.00</b>	<b>4.00%</b>	<b>8,500.00</b>	<b>5,800.00</b>	<b>14,300.00</b>	<b>149,300.00</b>
2016	140,000.00	4.00%	5,800.00	3,000.00	8,800.00	148,800.00
2017	150,000.00	4.00%	3,000.00	-	3,000.00	153,000.00
<b>Total Issue</b>	<b><u>\$ 1,130,000.00</u></b>		<b><u>\$ 159,933.33</u></b>	<b><u>\$ 118,500.00</u></b>	<b><u>\$ 278,433.33</u></b>	<b><u>\$ 1,408,433.33</u></b>
<b>Balance Due At 12/31/15</b>	<b><u>\$ 290,000.00</u></b>		<b><u>\$ 17,300.00</u></b>	<b><u>\$ 8,800.00</u></b>	<b><u>\$ 26,100.00</u></b>	<b><u>\$ 451,100.00</u></b>

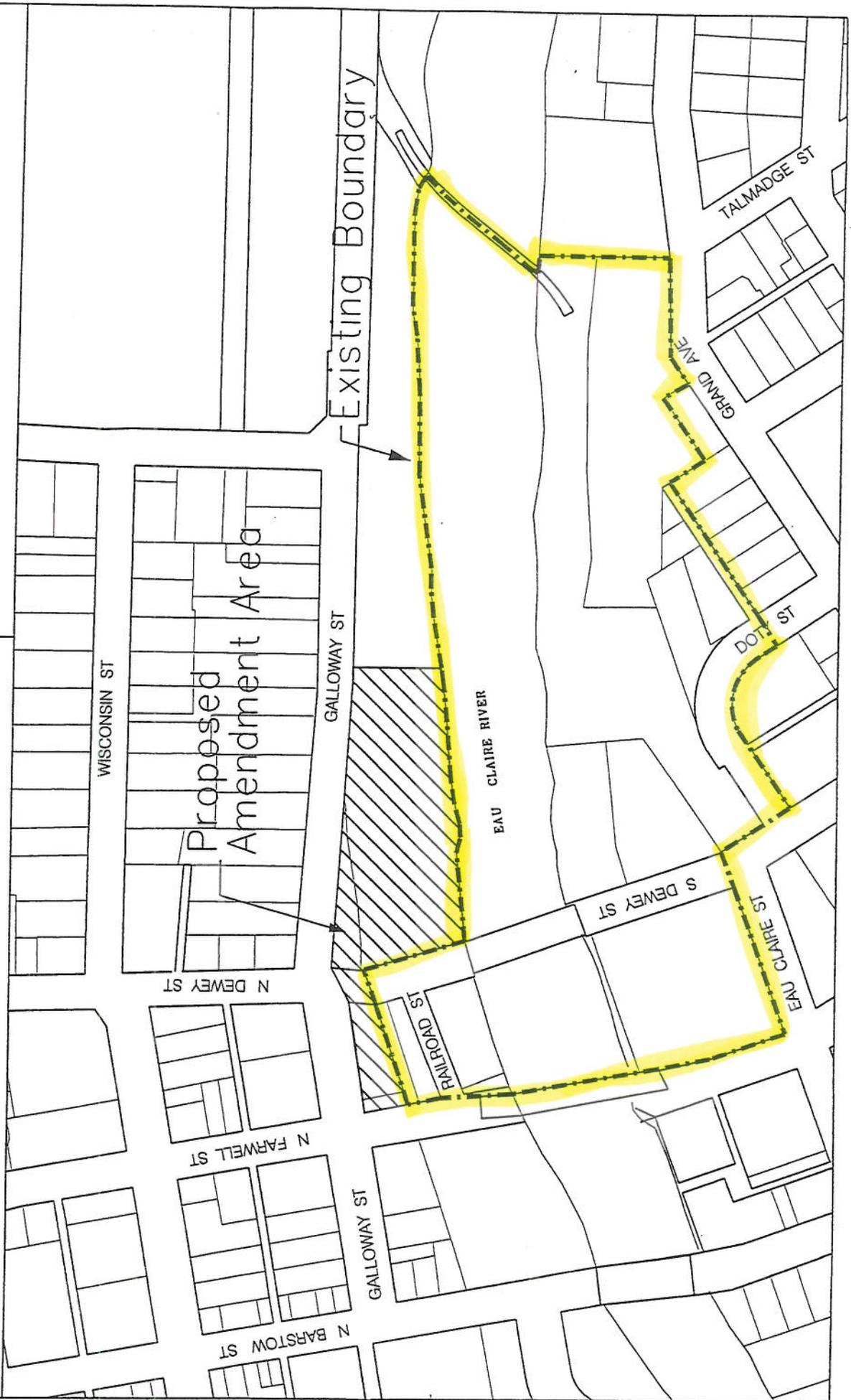
# APPENDIX

ORIGINAL BOUNDARIES



# Tax Incremental District #7

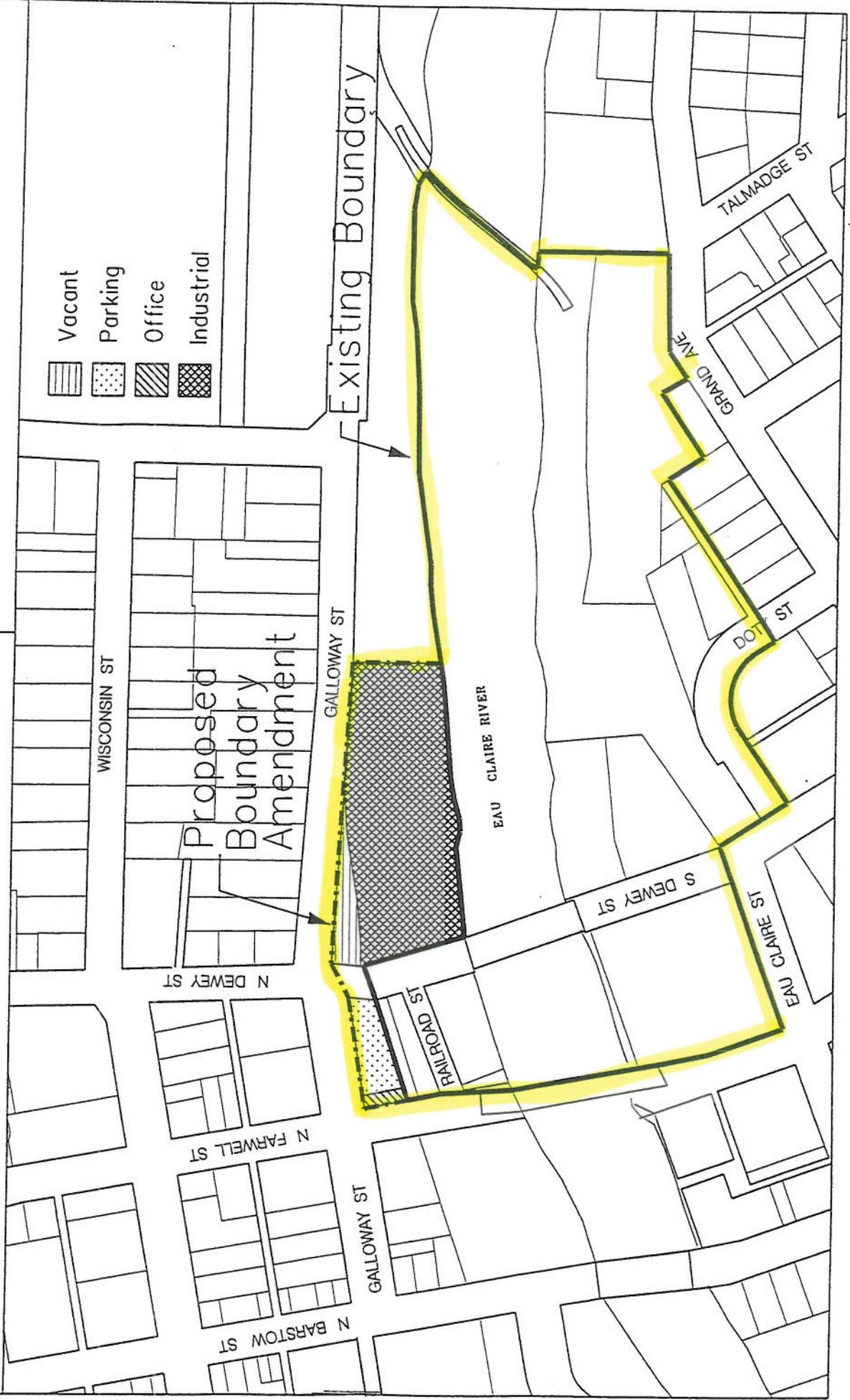
Proposed Boundary Change



# Tax Incremental District #7

Existing Land Use

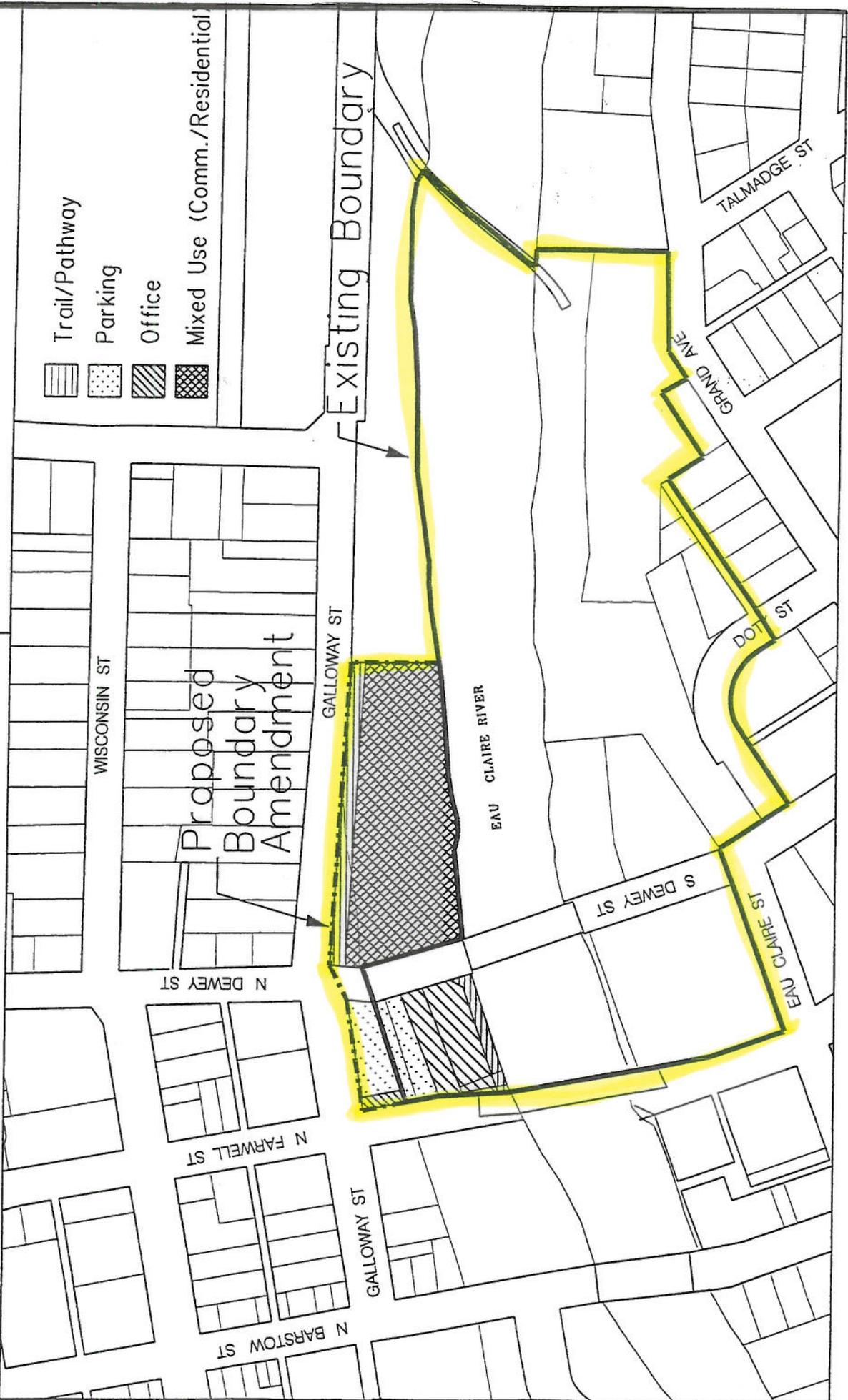
- Vacant
- Parking
- Office
- Industrial



# Tax Incremental District #7

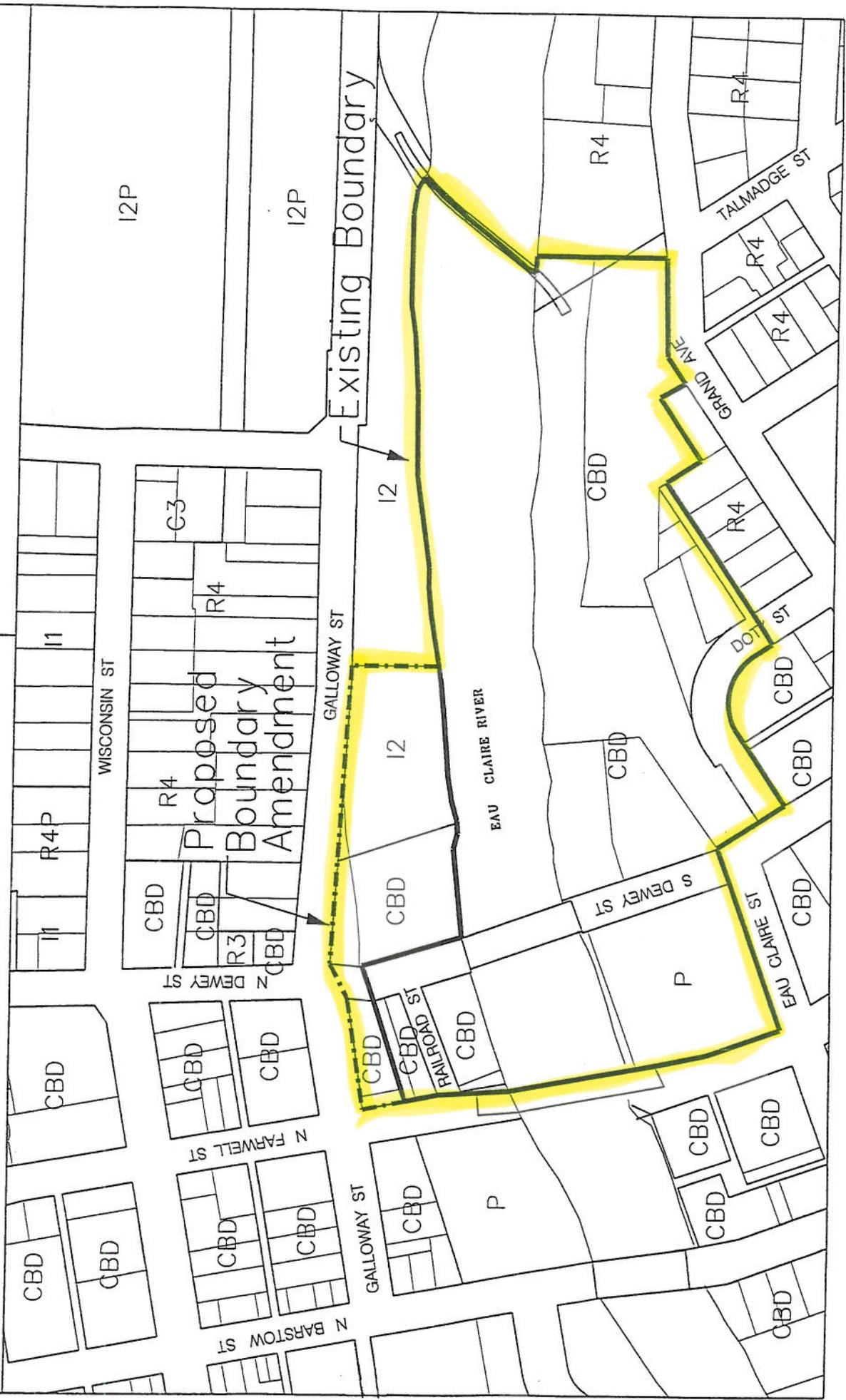
## Proposed Land Use

- Trail/Pathway
- Parking
- Office
- Mixed Use (Comm./Residential)



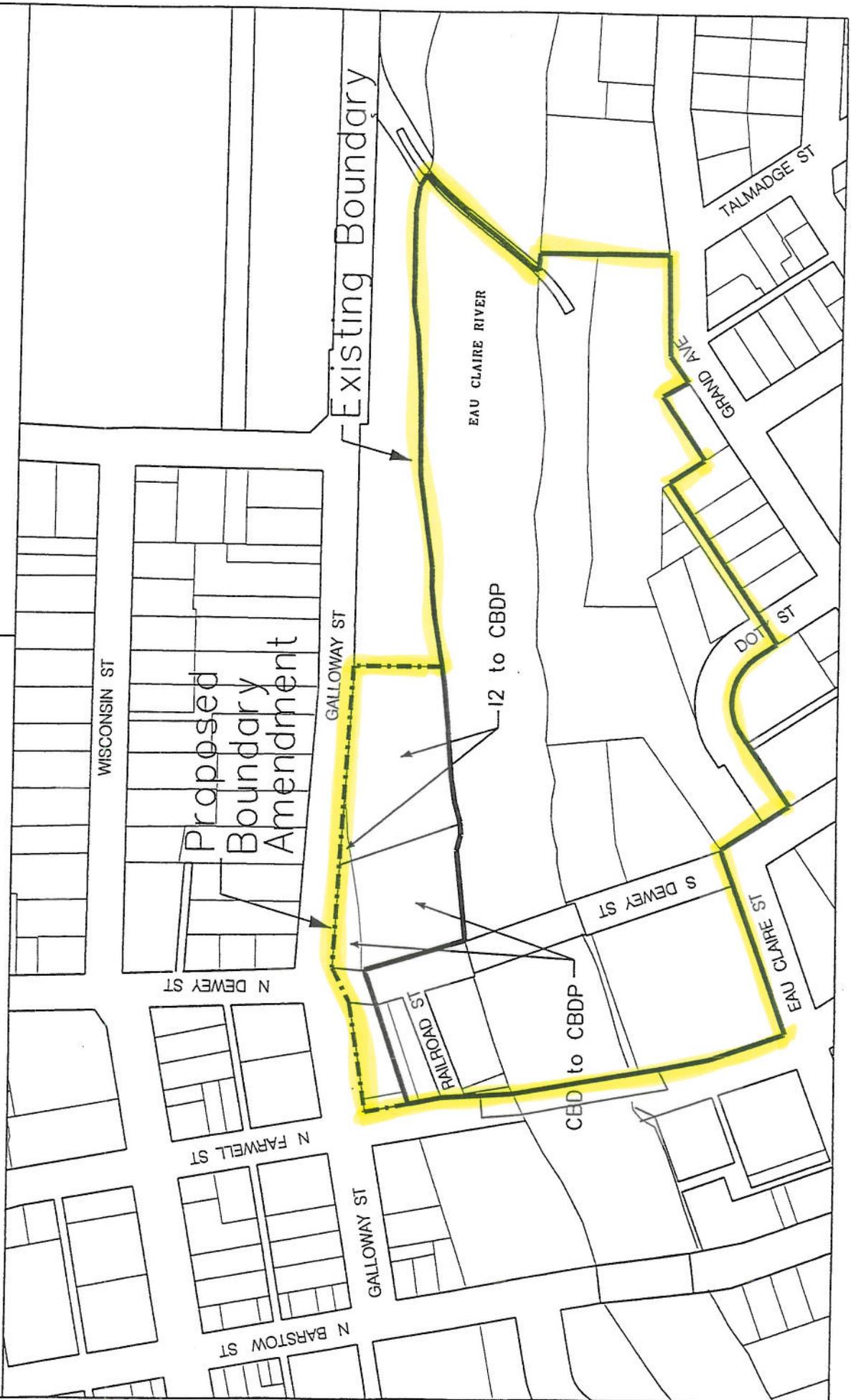
# Tax Incremental District #7

Existing Zoning



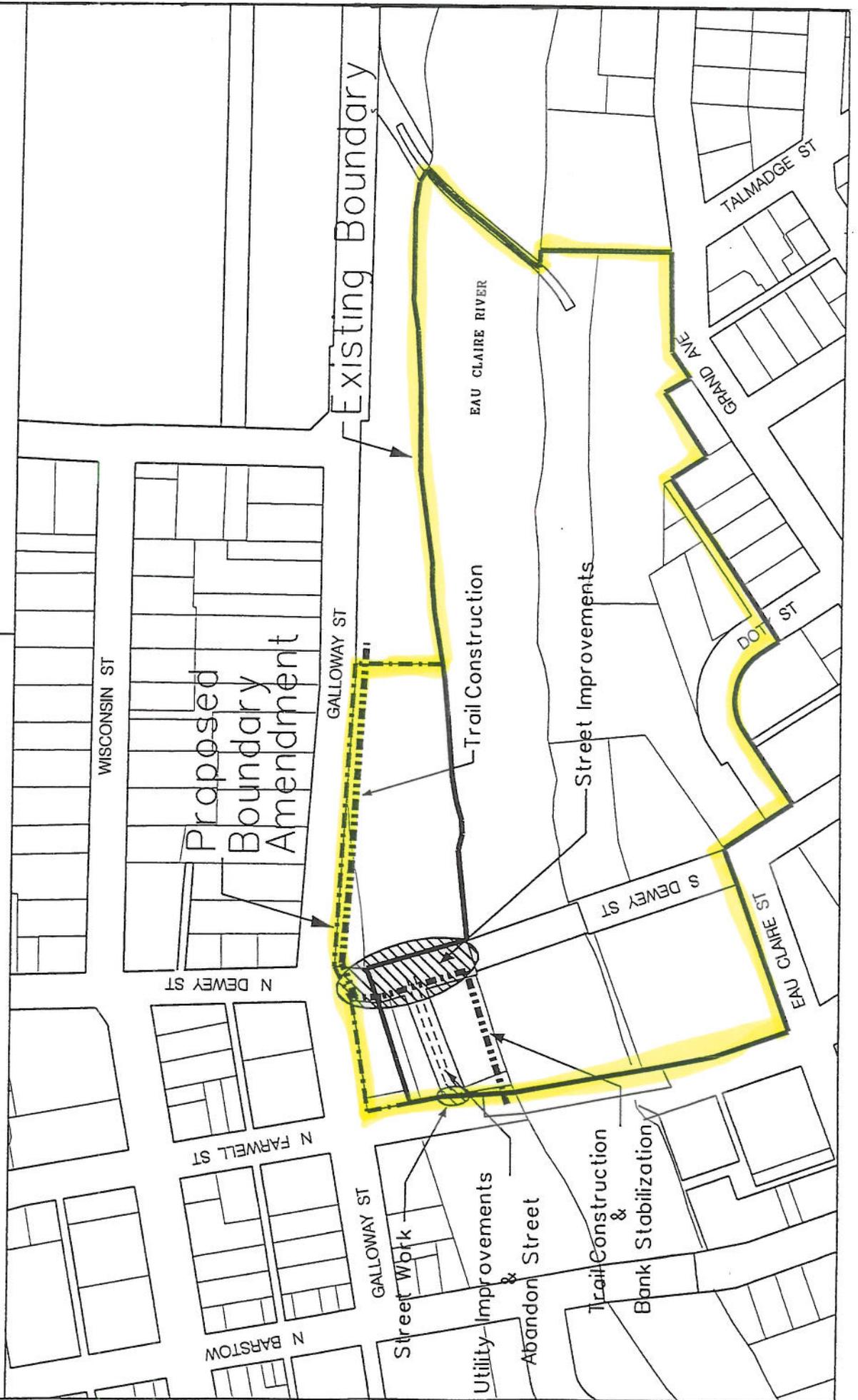
# Tax Incremental District #7

## Proposed Zoning Changes



# Tax Incremental District #7

## Proposed Public Improvements



# Tax Incremental District #7

Blighted Properties

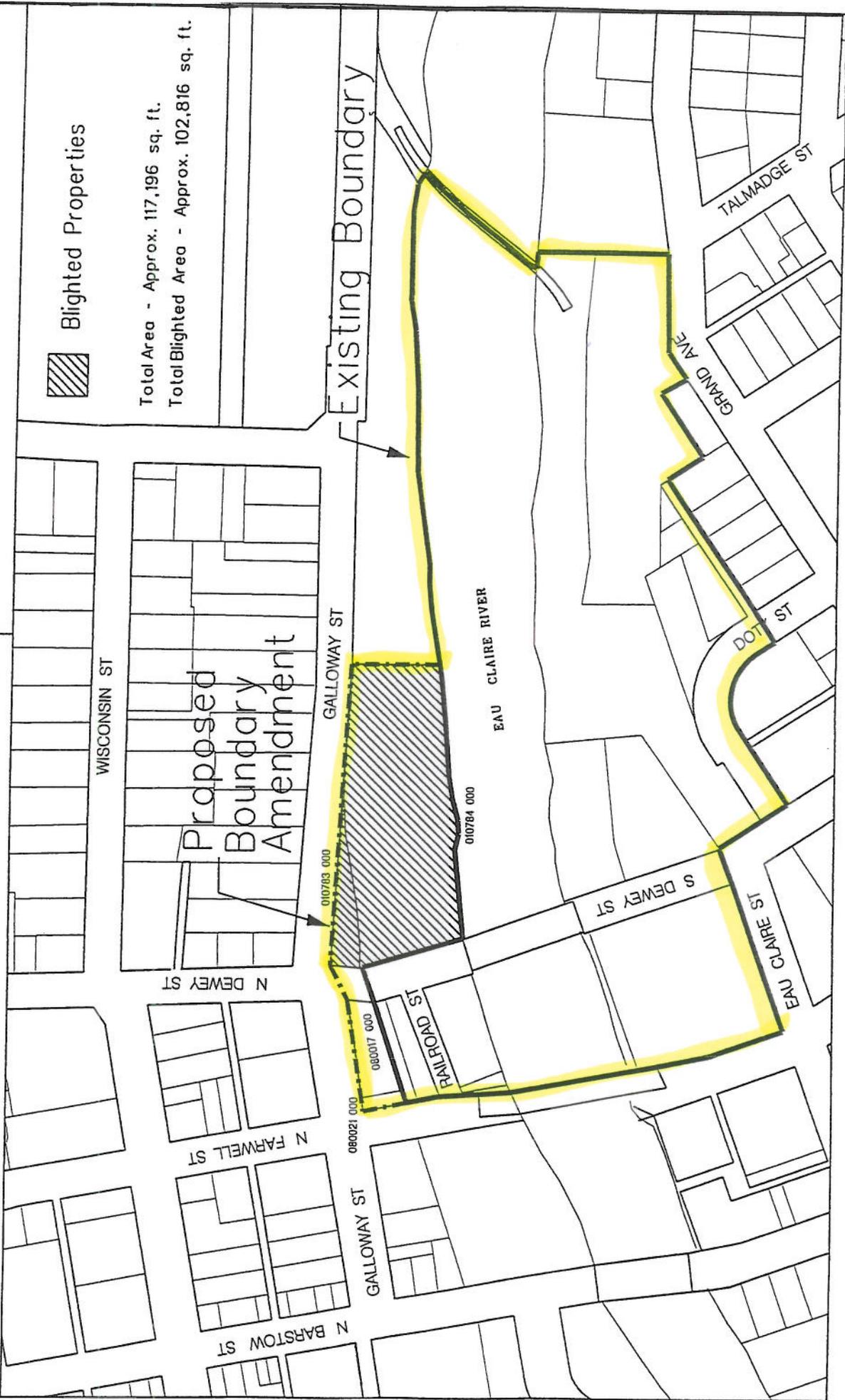


Blighted Properties

Total Area - Approx. 117,196 sq. ft.  
Total Blighted Area - Approx. 102,816 sq. ft.

Proposed  
Boundary  
Amendment

Existing Boundary



# Tax Incremental District #7

Vacant Properties

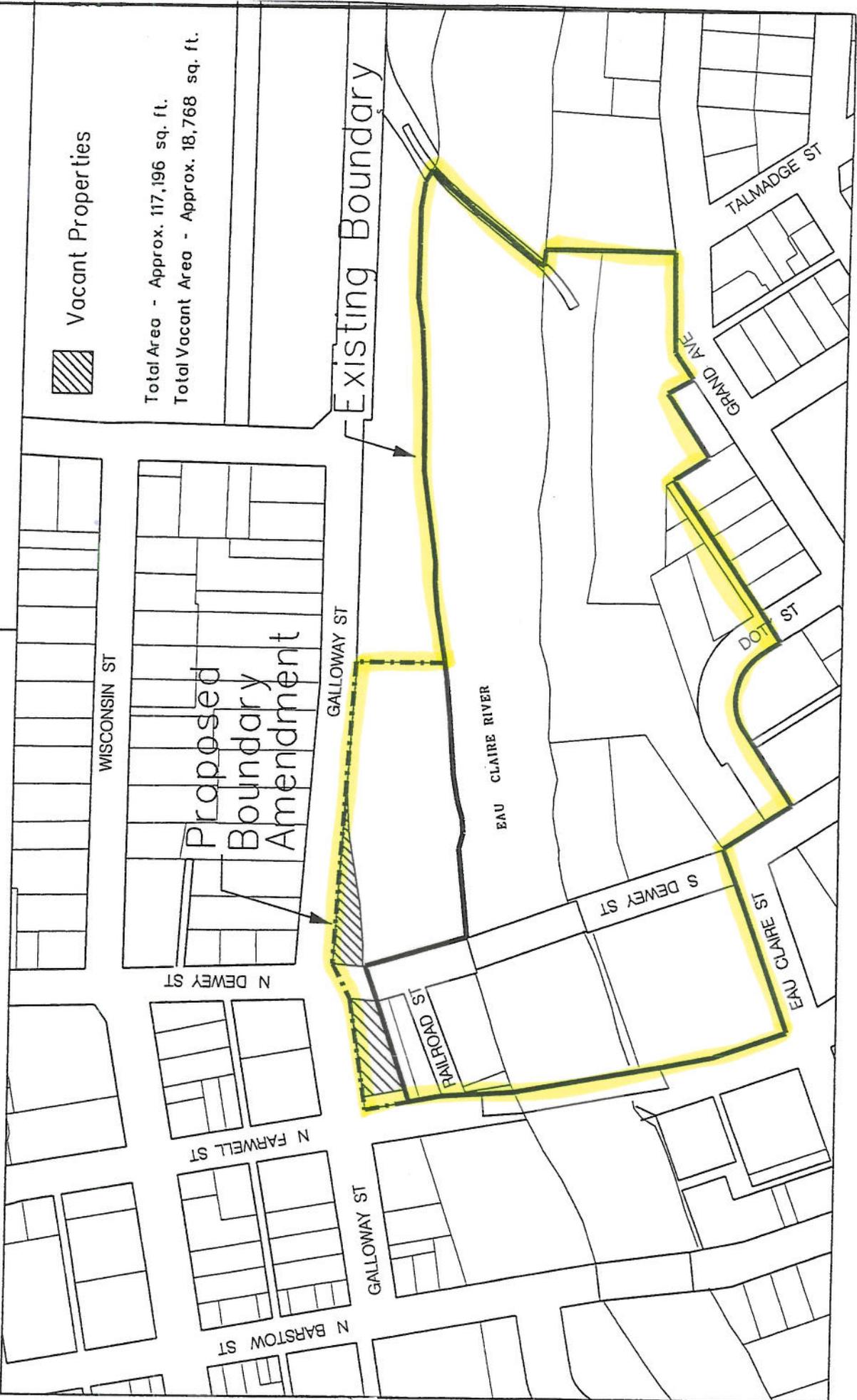


Vacant Properties

Total Area - Approx. 117,196 sq. ft.  
Total Vacant Area - Approx. 18,768 sq. ft.

Proposed  
Boundary  
Amendment

Existing Boundary



**Tax Incremental District #7**  
**SOO LINE DEVELOPMENT AREA**

**Legal Description (as amended)**

**That** part of Government Lot 4-6 of Section 20 **and the SW ¼ - SE ¼ of Section 17** all of T27N, R9W **and Block 1 of Chapman and Thorpe's 3<sup>rd</sup> Addition** City of Eau Claire, Eau Claire County, Wisconsin described as follows:

Beginning at the intersection of the **easterly east** R/W line of Farwell Street and the north line of Block 1 of Chapman and Thorpe's 3<sup>rd</sup> Addition; thence easterly along the south R/W line of Galloway Street to a point 345 feet west of the southerly extension of the west R/W line of Putnam Street; thence south parallel with the west R/W line of Putnam Street 150 feet more or less to the north bank of the Eau Claire River; thence westerly along said northerly bank of the Eau Claire River 490 feet more or less to the intersection with the easterly R/W line of Dewey Street; thence northerly along the easterly R/W line of Dewey Street to the intersection with the north R/W line of the abandoned C.M.St.P.&P. Railroad; thence west along the north R/W line of the abandoned C.M.St.P.&P. Railroad to the intersection with the east R/W line of Farwell Street; thence north to the point of beginning.

**2015**

**TAX INCREMENTAL DISTRICT #8  
DOWNTOWN DEVELOPMENT AREA**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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*Office of the City Manager  
Phone: (715) 839-4902  
Fax: (715) 839-6177*

May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #8 – Downtown Development Area has been prepared to update you and other interested parties on the status of this district. The Downtown Development Area was created in 2002 and amended in 2007, 2013 and in 2014. Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

This report provides an overview of the project activity through December 31, 2015. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dale Peters".

Dale Peters  
City Manager

***Tax Incremental District #8***

**DOWNTOWN DEVELOPMENT AREA**

In 2002, the City Council approved the creation of TID #8, located in the downtown area along the east side of the Chippewa River from the City’s maintenance facility on the north side to Main Street, south of the Eau Claire River. The TID boundaries include the North Barstow Redevelopment District. Through the TID, the City will acquire and demolish blighted properties, construct a community park with riverfront amenities, install utilities and street improvements, and provide public parking.

In 2007, the City Council amended TID #8 to add \$1,300,000 for streets and utilities in the North Barstow Area and \$900,000 as a tax increment incentive to encourage retail, commercial and residential redevelopment.

In 2013, the City Council approved a 2<sup>nd</sup> amendment to TID #8 to add \$7.7 million for a parking structure, street work, and utility relocations. An additional \$101,000 was approved for bond issue costs and TID application fee. The TID #8 boundaries were expanded to include the site of the Post Office and adjacent property. The additional TID area will be the location of a Municipal Parking Ramp needed to serve the commercial and residential development in the downtown area.

In 2014, the City Council approved the 3<sup>rd</sup> amendment to TID #8 to add \$1.5 million for a contribution to the Confluence Project. The boundaries in the amendment were expanded to include sixteen commercial properties to the east and to the south of the previous boundary line.

<b>TIF STATUS REPORT</b>	
<b>TID #8 Downtown Development Area</b>	
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Blighted</b>
<b>Plan Commission Public Hearing Date</b>	8/19/2002
<b>Creation Resolution Date</b>	9/24/2002
<b>Effective Date</b>	1/1/2002
<b>Original Project Costs</b>	\$13,825,000
<b>End of Construction Period</b>	<b>2024</b>
<b>1<sup>st</sup> Amendment Plan Comm Public Hearing Date</b>	4/2/2007
<b>1<sup>st</sup> Amendment Resolution Date</b>	4/10/2007
<b>Effective Date</b>	1/1/2007
<b>1<sup>st</sup> Amendment Project Costs</b>	\$2,200,000
<b>2<sup>nd</sup> Amendment Plan Comm Public Hearing</b>	5/20/2013
<b>2<sup>nd</sup> Amendment Resolution Date</b>	6/11/2013
<b>Effective Date</b>	1/1/2013
<b>2<sup>nd</sup> Amendment Project Costs</b>	\$7,700,000
<b>3<sup>rd</sup> Amendment Plan Comm Public Hearing</b>	8/18/2014
<b>3<sup>rd</sup> Amendment Resolution Date</b>	9/9/2014
<b>Effective Date</b>	1/1/2014
<b>3<sup>rd</sup> Amendment Project Costs</b>	\$1,500,000
<b>End of Construction Period</b>	<b>2024</b>
<b>End of TID</b>	<b>2029</b>
<b>Audit After 30% of Project Expenditures</b>	12/31/2004
<b>Audit After End of Expenditure Period</b>	<b>2024</b>
<b>Audit Prior to TID Closing</b>	<b>2029</b>

# FINANCIAL SUMMARY

**TAX INCREMENTAL DISTRICT #8**

**Downtown Development Area**

**Summary of Sources of Funds**

**SOURCE OF FUNDS**

		Project Revenues					Total Project Revenues	Cumulative Project Revenues	Proceeds- L-T Debt	EDF & Streets Advances	Risk Mgt. Advances	Sources of Funds
Year		Tax Increment	Int. & Misc. Revenue	Grants & Donations	Sale of Property	Parking Revenue						
<b>ACTUAL</b>												
1	2002	\$ -	\$ 5,971	\$ -	\$ -	\$ -	\$ 5,971	\$ 5,971	\$ 2,000,000	\$ -	\$ -	\$ 2,005,971
2	2003	-	42,061	-	233,000	-	275,061	281,032	6,600,000	700,000	160,000	7,735,061
3	2004	5,222	75,740	168,300	-	-	249,262	530,294	570,000	700,000	300,600	1,819,862
4	2005	86,895	89,776	-	-	-	176,671	706,965	200,000	-	176,900	553,571
5	2006	274,623	64,475	255,000	-	-	594,098	1,301,062	-	-	242,100	836,198
6	2007	338,272	166,403	-	-	-	504,675	1,805,737	1,440,000	-	242,100	2,186,775
7	2008	357,832	107,803	-	-	-	465,635	2,271,372	-	-	200,000	665,635
8	2009	394,738	94,221	9,770	-	-	498,729	2,770,101	-	-	517,000	1,015,729
9	2010	498,863	78,037	-	-	-	576,900	3,347,001	-	-	-	576,900
10	2011	606,341	69,153	64,004	-	-	739,498	4,086,499	-	-	-	739,498
11	2012	639,257	70,783	5,934	-	-	715,974	4,802,472	-	-	-	715,974
12	2013	697,864	133,407	-	-	-	831,271	5,633,743	4,305,000	-	-	5,136,271
13	2014	862,689	57,328	-	-	-	920,017	6,553,760	-	-	-	920,017
<b>14</b>	<b>2015</b>	<b>835,589</b>	<b>170,370</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,005,960</b>	<b>7,559,719</b>	<b>9,770,000</b>	<b>-</b>	<b>-</b>	<b>10,775,960</b>
<b>ESTIMATED</b>												
15	2016	1,288,137	50,887	-	-	45,690	1,384,714	8,944,434	1,515,000	-	-	2,899,714
16	2017	1,193,069	33,859	-	-	91,380	1,318,309	10,262,743	-	-	-	1,318,309
17	2018	1,274,116	27,088	-	-	95,460	1,396,663	11,659,406	645,000	-	-	2,041,663
18	2019	1,409,084	21,670	-	-	99,540	1,530,294	13,189,700	-	-	-	1,530,294
19	2020	1,613,043	17,336	-	-	103,620	1,733,999	14,923,699	-	-	-	1,733,999
20	2021	1,629,174	13,869	-	-	107,700	1,750,743	16,674,442	-	-	-	1,750,743
21	2022	1,645,465	11,095	-	-	107,700	1,764,260	18,438,702	-	-	-	1,764,260
22	2023	1,661,920	8,876	-	-	107,700	1,778,496	20,217,199	-	-	-	1,778,496
23	2024	1,678,539	7,752	-	-	107,700	1,793,991	22,011,190	-	-	-	1,793,991
24	2025	1,695,325	8,347	-	-	107,700	1,811,372	23,822,562	4,705,000	-	-	6,516,372
25	2026	1,712,278	18,191	-	-	107,700	1,838,169	25,660,731	-	-	-	1,838,169
26	2027	1,729,401	20,513	-	-	107,700	1,857,614	27,518,344	-	-	-	1,857,614
27	2028	1,746,695	23,210	-	-	107,700	1,877,605	29,395,949	-	-	-	1,877,605
28	2029	1,764,162	31,131	-	-	107,700	1,902,993	31,298,942	-	-	-	1,902,993
29	2030	1,781,803	25,363	-	-	107,700	1,914,867	33,213,809	-	-	-	1,914,867
		<u>\$ 29,420,396</u>	<u>\$ 1,544,718</u>	<u>\$ 503,008</u>	<u>\$ 233,000</u>	<u>\$ 1,512,690</u>	<u>\$ 33,213,809</u>	<u>\$ 33,213,809</u>	<u>\$ 31,750,000</u>	<u>\$ 1,400,000</u>	<u>\$ 1,838,700</u>	<u>\$ 68,202,511</u>

\* The \$2,000,000 debt for 2002 was borrowed as short-term financing, and was reissued as permanent financing in 2003.

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENT DISTRICT #8**  
**Downtown Development Area**

**Summary of Uses of Funds and Net Costs to be Recovered**

USE OF FUNDS		Project Costs								Total Recoverable Project Costs	Principal L-T Debt	Property Acquisitions	Repayment of Advances	Total Uses of Funds	Balance Available	Breakeven?
		Year	Construction	Haymarket Plaza	Admin./ Bond Issue	Parking Ramp	Developer Enh. PPL	Confluence Payment	Direct Project Costs							
<b>ACTUAL</b>																
1	2002	\$ 84,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,366	\$ 4,523	\$ 88,889	\$ -	\$ 5,925	\$ -	\$ 94,814	\$ 1,911,157	No
2	2003	639,735	-	-	-	-	-	639,735	59,034	698,769	2,000,000	31,915	-	2,730,684	6,915,534	No
3	2004	3,584,101	-	-	-	-	-	3,584,101	287,061	3,871,162	-	1,795	-	3,872,957	4,862,439	No
4	2005	1,132,825	-	-	-	-	-	1,132,825	314,094	1,446,919	50,000	-	-	1,496,919	3,919,091	No
5	2006	1,878,595	-	-	-	-	-	1,878,595	317,379	2,195,974	100,000	1,680,000	-	3,975,974	779,315	No
6	2007	1,056,809	-	-	-	-	-	1,056,809	314,972	1,371,781	250,000	-	-	1,621,781	1,344,309	No
7	2008	395,988	-	-	-	-	-	395,988	389,247	785,235	250,000	-	-	1,035,235	974,709	No
8	2009	6,777	-	-	-	-	-	6,777	348,387	355,164	530,000	-	-	885,164	1,105,274	No
9	2010	55,733	-	150	-	-	-	55,883	332,715	388,598	290,000	-	-	678,598	1,003,576	No
10	2011	50,000	-	150	-	6,850	-	57,000	316,587	373,587	485,000	-	-	858,587	884,487	No
11	2012	-	-	150	-	37,588	-	37,738	294,789	332,527	515,000	-	-	847,527	752,934	No
12	2013	242,741	-	33,257	-	58,564	-	334,561	269,201	603,762	4,990,000	-	-	5,593,762	295,442	No
13	2014	204,525	-	58,963	267,649	54,994	-	586,131	176,898	763,029	465,000	-	-	1,228,029	(12,570)	No
<b>14</b>	<b>2015</b>	<b>344,283</b>	<b>-</b>	<b>79,105</b>	<b>6,028,977</b>	<b>55,845</b>	<b>-</b>	<b>6,508,210</b>	<b>144,964</b>	<b>6,653,173</b>	<b>685,000</b>	<b>-</b>	<b>-</b>	<b>7,338,173</b>	<b>3,425,217</b>	<b>No</b>
<b>ESTIMATED</b>																
15	2016	274,223	-	41,044	3,409,574	58,173	1,500,000	5,283,014	443,283	5,726,297	925,000	-	-	6,651,297	(326,366)	No
16	2017	-	-	150	-	60,549	-	60,699	467,307	528,005	1,015,000	-	-	1,543,005	(551,062)	No
17	2018	-	639,600	10,550	-	62,972	-	713,122	409,738	1,122,859	1,030,000	-	-	2,152,859	(662,258)	No
18	2019	-	-	150	-	125,444	-	125,594	415,708	541,301	1,077,300	-	-	1,618,601	(750,565)	No
19	2020	-	-	150	-	127,965	-	128,115	372,171	500,285	1,065,300	-	-	1,565,585	(582,151)	No
20	2021	-	-	150	-	130,537	-	130,687	339,178	469,865	1,073,300	-	-	1,543,165	(374,573)	No
21	2022	-	-	150	-	120,521	-	120,671	304,786	425,457	1,096,300	-	-	1,521,757	(132,070)	No
22	2023	-	-	150	-	-	-	150	266,887	267,037	1,314,300	-	-	1,581,337	65,089	No
23	2024	-	-	150	-	-	-	150	224,963	225,113	1,367,300	-	-	1,592,413	266,667	No
24	2025	-	-	48,150	-	-	-	48,150	124,927	173,077	5,245,300	-	-	5,418,377	1,364,662	No
25	2026	-	-	150	-	-	-	150	276,642	276,792	938,300	-	300,000	1,515,092	1,687,739	No
26	2027	-	-	150	-	-	-	150	158,858	159,008	1,056,200	-	300,000	1,515,208	2,030,145	No
27	2028	-	-	150	-	-	-	150	119,038	119,188	1,184,200	-	300,000	1,603,388	2,304,362	No
28	2029	-	-	150	-	-	-	150	74,844	74,994	1,302,200	-	950,000	2,327,194	1,880,161	Yes
29	2030	-	-	150	-	-	-	150	26,367	26,517	1,425,000	-	1,388,700	2,840,217	954,811	Yes
30	2031	-	-	-	-	-	-	-	516	516	25,000	-	-	25,516	929,295	Yes
		<b>\$ 9,950,701</b>	<b>\$ 639,600</b>	<b>\$ 273,319</b>	<b>\$ 9,706,200</b>	<b>\$ 900,000</b>	<b>\$ 1,500,000</b>	<b>\$ 22,969,819</b>	<b>\$ 7,595,058</b>	<b>\$ 30,564,364</b>	<b>\$ 31,750,000</b>	<b>\$ 1,719,635</b>	<b>\$ 3,238,700</b>	<b>\$ 67,273,215</b>		

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #8**  
**Downtown Development Area**

**Equalized Value: Base & Incremental**

	<u>Year</u>	<u>Base</u>	<u>Increment</u>	<u>Change(\$)</u>	<u>Change(%)</u>
<b><u>ACTUAL</u></b>					
1	2002	\$ 10,440,900	\$ -	-	
2	2003	10,440,900	236,000	-	
3	2004	10,440,900	3,683,400	3,447,400	1461.0%
4	2005	10,440,900	12,661,100	8,977,700	244.0%
5	2006	10,440,900	16,287,600	3,626,500	29.0%
6	2007	10,440,900	16,805,400	517,800	3.0%
7	2008	10,440,900	18,522,600	1,717,200	10.0%
8	2009	10,440,900	22,361,600	3,839,000	21.0%
9	2010	10,440,900	25,813,100	3,451,500	54.0%
10	2011	10,440,900	26,804,700	991,600	4.0%
11	2012	10,440,900	29,054,700	2,250,000	8.0%
12	2013	10,845,300	36,348,900	7,294,200	25.0%
13	2014	10,845,300	35,944,800	(404,100)	-1.0%
<b>14</b>	<b>2015</b>	<b>12,418,400</b>	<b>57,174,300</b>	<b>21,229,500</b>	<b>59.0%</b>
<b><u>ESTIMATED</u></b>					
15	2016	12,418,400	52,954,700	(4,219,600)	-7.0%
16	2017	12,418,400	53,154,700	200,000	0.0%
17	2018	12,418,400	58,304,700	5,150,000	10.0%
18	2019	12,418,400	66,304,700	8,000,000	14.0%
19	2020	12,418,400	66,967,747	663,047	1.0%
20	2021	12,418,400	67,637,424	669,677	1.0%
21	2022	12,418,400	68,313,799	676,374	1.0%
22	2023	12,418,400	68,996,937	683,138	1.0%
23	2024	12,418,400	69,686,906	689,969	1.0%
24	2025	12,418,400	70,383,775	696,869	1.0%
25	2026	12,418,400	71,087,613	703,838	1.0%
26	2027	12,418,400	71,798,489	710,876	1.0%
27	2028	12,418,400	72,516,474	717,985	1.0%
28	2029	12,418,400	73,241,639	725,165	1.0%
29	2030	12,418,400	73,974,055	732,416	1.0%

NOTE: Equalized values are established as of January 1 of the year listed, and are the basis of the taxes collected in the subsequent year.

The 2013 amendment to the TIF updated the base because of the addition of the Post Office.

# DEBT SCHEDULES

**TAX INCREMENTAL DISTRICT #8**

**Downtown Development Area**

**Schedule of Interest Payments**

	Interest															Annual Total	Outstanding
	2002	2003A	2003B	2003C	2004 tax	2005	2007	2013	2013B 2003 A&B Refundir	2015B Taxable	2015A Non Tax	2015A 2005 Refunding	2016 Non Tax	2018	2025 Tax 2015 Refunding		
2002																	32,083
2003	\$ 32,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	-	-	-	\$ 32,083	\$ 2,427,513
2004	-	167,453	85,407	32,587	-	-	-	-	-	-	-	-	-	-	-	285,447	2,438,158
2005	-	160,328	81,773	30,513	37,984	-	-	-	-	-	-	-	-	-	-	310,596	2,207,254
2006	-	160,328	81,773	28,350	35,796	10,417	-	-	-	-	-	-	-	-	-	316,663	1,890,592
2007	-	160,328	81,773	23,000	35,796	7,813	-	-	-	-	-	-	-	-	-	308,709	2,240,018
2008	-	160,328	81,773	14,563	35,796	7,813	88,976	-	-	-	-	-	-	-	-	389,247	1,850,772
2009	-	156,953	80,023	5,000	35,796	7,813	62,806	-	-	-	-	-	-	-	-	348,390	1,502,382
2010	-	149,778	76,523	-	35,796	7,813	62,806	-	-	-	-	-	-	-	-	332,715	1,169,667
2011	-	142,078	72,935	-	32,656	7,813	61,106	-	-	-	-	-	-	-	-	316,587	853,080
2012	-	134,078	69,118	-	26,376	7,813	57,406	-	-	-	-	-	-	-	-	294,790	286,317
2013	-	125,778	64,981	-	20,096	7,813	53,306	-	-	-	-	-	-	-	-	271,974	892,816
2014	-	-	-	-	-	7,813	48,869	7,570	107,198	-	-	-	-	-	-	171,449	683,985
<b>2015</b>	-	-	-	-	-	<b>6,776</b>	<b>44,125</b>	<b>6,713</b>	<b>87,350</b>	-	-	-	-	-	-	<b>144,964</b>	<b>2,661,690</b>
2016	-	-	-	-	-	-	39,203	6,663	79,750	292,130	20,526	5,011	-	-	-	443,283	3,052,547
2017	-	-	-	-	-	-	33,988	6,538	71,950	249,375	17,163	3,825	84,469	-	-	467,307	2,585,240
2018	-	-	-	-	-	-	28,163	6,388	63,950	237,975	15,813	3,075	54,375	-	-	409,738	2,704,882
2019	-	-	-	-	-	-	22,113	6,238	55,800	226,875	14,463	2,325	52,313	35,582	-	415,708	2,289,174
2020	-	-	-	-	-	-	17,163	6,088	46,325	216,000	13,113	1,575	49,875	22,033	-	372,171	1,917,004
2021	-	-	-	-	-	-	13,650	5,863	34,350	205,200	11,688	900	47,062	20,466	-	339,178	1,577,826
2022	-	-	-	-	-	-	10,675	5,563	21,000	194,400	10,188	300	43,875	18,786	-	304,786	1,273,040
2023	-	-	-	-	-	-	7,656	5,263	7,125	180,600	8,938	-	40,313	16,993	-	266,887	1,006,152
2024	-	-	-	-	-	-	4,594	4,956	-	156,075	7,875	-	36,375	15,088	-	224,963	781,189
2025	-	-	-	-	-	-	1,531	4,631	-	69,975	3,656	-	32,062	13,071	-	124,927	656,263
2026	-	-	-	-	-	-	-	4,263	-	-	-	-	27,375	10,941	234,063	276,642	379,621
2027	-	-	-	-	-	-	-	3,863	-	-	-	-	22,219	8,700	124,076	158,858	220,764
2028	-	-	-	-	-	-	-	3,263	-	-	-	-	16,500	6,349	92,926	119,038	101,726
2029	-	-	-	-	-	-	-	2,463	-	-	-	-	10,219	3,886	58,276	74,844	26,883
2030	-	-	-	-	-	-	-	1,547	-	-	-	-	3,469	1,313	20,038	26,367	516
2031	-	-	-	-	-	-	-	516	-	-	-	-	-	-	-	516	-
	<u>\$ 32,083</u>	<u>\$ 1,517,426</u>	<u>\$ 776,076</u>	<u>\$ 134,012</u>	<u>\$ 296,092</u>	<u>\$ 79,693</u>	<u>\$ 658,135</u>	<u>\$ 88,383</u>	<u>\$ 574,798</u>	<u>\$ 2,028,605</u>	<u>\$ 123,419</u>	<u>\$ 17,011</u>	<u>\$ 520,501</u>	<u>\$ 173,208</u>	<u>\$ 529,379</u>	<u>\$ 7,548,820</u>	

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

<b>TAX INCREMENTAL DISTRICT #8</b>																	
<b>Downtown Development Area</b>																	
<b>Schedule of Principal Payments</b>																	
	<b>Principal</b>														2025 2015 Refunding	Annual Total	Outstanding
	2002	2003A	2003B	2003C	2004 tax	2005	2007	2013A	2013B 2003 A&B Refunding	2015B Taxable	2015A Non Tax	2015A 2005A Refunding	2016	2018			
2002																0.00	\$ 2,000,000
2003	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	6,600,000
2004	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,170,000
2005	-	-	-	50,000	-	-	-	-	-	-	-	-	-	-	-	50,000	7,320,000
2006	-	-	-	100,000	-	-	-	-	-	-	-	-	-	-	-	100,000	7,220,000
2007	-	-	-	250,000	-	-	-	-	-	-	-	-	-	-	-	250,000	8,410,000
2008	-	-	-	250,000	-	-	-	-	-	-	-	-	-	-	-	250,000	8,160,000
2009	-	180,000	100,000	250,000	-	-	-	-	-	-	-	-	-	-	-	530,000	7,630,000
2010	-	190,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-	290,000	7,340,000
2011	-	195,000	105,000	-	100,000	-	85,000	-	-	-	-	-	-	-	-	485,000	6,855,000
2012	-	205,000	110,000	-	100,000	-	100,000	-	-	-	-	-	-	-	-	515,000	1,350,000
2013	-	2,930,000	1,585,000	-	370,000	-	105,000	-	-	-	-	-	-	-	-	4,990,000	5,655,000
2014	-	-	-	-	-	-	110,000	-	355,000	-	-	-	-	-	-	465,000	5,190,000
<b>2015</b>	-	-	-	-	-	<b>200,000</b>	<b>110,000</b>	-	<b>375,000</b>	-	-	-	-	-	-	<b>685,000</b>	<b>15,790,000</b>
2016	-	-	-	-	-	-	115,000	5,000	385,000	350,000	45,000	25,000	-	-	-	925,000	15,510,000
2017	-	-	-	-	-	-	120,000	5,000	395,000	385,000	45,000	25,000	40,000	-	-	1,015,000	14,495,000
2018	-	-	-	-	-	-	125,000	5,000	405,000	375,000	45,000	25,000	50,000	-	-	1,030,000	18,170,000
2019	-	-	-	-	-	-	130,000	5,000	410,000	365,000	45,000	25,000	60,000	37,300	-	1,077,300	17,092,700
2020	-	-	-	-	-	-	90,000	5,000	430,000	360,000	45,000	25,000	70,000	40,300	-	1,065,300	16,027,400
2021	-	-	-	-	-	-	70,000	10,000	440,000	360,000	50,000	20,000	80,000	43,300	-	1,073,300	14,954,100
2022	-	-	-	-	-	-	70,000	10,000	450,000	360,000	50,000	20,000	90,000	46,300	-	1,096,300	13,857,800
2023	-	-	-	-	-	-	70,000	10,000	475,000	560,000	50,000	-	100,000	49,300	-	1,314,300	12,543,500
2024	-	-	-	-	-	-	70,000	10,000	-	1,075,000	50,000	-	110,000	52,300	-	1,367,300	11,176,200
2025	-	-	-	-	-	-	70,000	10,000	-	4,665,000	325,000	-	120,000	55,300	-	5,245,300	5,930,900
2026	-	-	-	-	-	-	-	10,000	-	-	-	-	130,000	58,300	740,000	938,300	4,992,600
2027	-	-	-	-	-	-	-	10,000	-	-	-	-	145,000	61,200	840,000	1,056,200	3,936,400
2028	-	-	-	-	-	-	-	20,000	-	-	-	-	160,000	64,200	940,000	1,184,200	2,752,200
2029	-	-	-	-	-	-	-	20,000	-	-	-	-	175,000	67,200	1,040,000	1,302,200	1,450,000
2030	-	-	-	-	-	-	-	25,000	-	-	-	-	185,000	70,000	1,145,000	1,425,000	25,000
2031	-	-	-	-	-	-	-	25,000	-	-	-	-	-	-	-	25,000	-
	<u>\$ 2,000,000</u>	<u>\$ 3,700,000</u>	<u>\$ 2,000,000</u>	<u>\$ 900,000</u>	<u>\$ 570,000</u>	<u>\$ 200,000</u>	<u>\$ 1,440,000</u>	<u>\$ 185,000</u>	<u>\$ 4,120,000</u>	<u>\$ 8,855,000</u>	<u>\$ 750,000</u>	<u>\$ 165,000</u>	<u>\$ 1,515,000</u>	<u>\$ 645,000</u>	<u>\$ 4,705,000</u>	<u>\$ 31,750,000</u>	

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003A TIF General Obligation Bonds**

**Purpose:**

The 2003 TIF Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** A.G. Edwards and Sons, Inc.

**Total Issue:** \$3,700,000

**Issuance Date:** September 15, 2003

**Interest Rate:** 3.75% - 4.8%

**Net Interest Rate:** 4.4350%

**Bond Yield: (arbitrage)** 4.1580%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2014, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2013, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY (DTC) through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003A TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2003	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -
2004	-	0.00%	87,289.42	80,163.75	167,453.17	167,453.17
2005	-	0.00%	80,163.75	80,163.75	160,327.50	160,327.50
2006	-	0.00%	80,163.75	80,163.75	160,327.50	160,327.50
2007	-	0.00%	80,163.75	80,163.75	160,327.50	160,327.50
2008	-	0.00%	80,163.75	80,163.75	160,327.50	160,327.50
2009	180,000.00	3.75%	80,163.75	76,788.75	156,952.50	336,952.50
2010	190,000.00	4.00%	76,788.75	72,988.75	149,777.50	339,777.50
2011	195,000.00	4.00%	72,988.75	69,088.75	142,077.50	337,077.50
2012	205,000.00	4.00%	69,088.75	64,988.75	134,077.50	339,077.50
2013	2,930,000.00	4.00%	64,988.75	60,788.78	125,777.53	3,055,777.53
2014	-	4.00%	-	-	-	-
2015	-	4.10%	-	-	-	-
2016	-	4.20%	-	-	-	-
2017	-	4.30%	-	-	-	-
2018	-	4.40%	-	-	-	-
2019	-	4.50%	-	-	-	-
2020	-	4.60%	-	-	-	-
2021	-	4.70%	-	-	-	-
2022	-	4.75%	-	-	-	-
2023	-	4.80%	-	-	-	-
<b>Total Issue</b>	<b><u>\$ 3,700,000.00</u></b>		<b><u>\$ 771,963.17</u></b>	<b><u>\$ 745,462.53</u></b>	<b><u>\$ 1,517,425.70</u></b>	<b><u>\$ 5,217,425.70</u></b>
<b>Balance Due At 12/31/13</b>	<b><u>\$ -</u></b>		<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003B TIF General Obligation Bonds**

**Purpose:**

The 2003B Corporate Purpose Bonds were issued to pay the cost of refunding the outstanding 2002 series TIF 8 Bond Anticipation Notes.

**Purchaser:** Morgan Keegen

**Total Issue:** \$2,000,000

**Issuance Date:** September 15, 2003

**Interest Rate:** 3.5% - 3.75%

**Net Interest Rate:** 3.3390%

**Bond Yield: (arbitrage)** 4.1580%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2014, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2013, or any business day thereafter upon 30 days written notice at a price equal to the par amount of the Bonds selected for redemption plus accrued interest to the date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY (DTC)

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

FSA Insured

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003B TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2003	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -
2004	-	0.00%	44,520.58	40,886.25	85,406.83	85,406.83
2005	-	3.50%	40,886.25	40,886.25	81,772.50	81,772.50
2006	-	3.50%	40,886.25	40,886.25	81,772.50	81,772.50
2007	-	3.50%	40,886.25	40,886.25	81,772.50	81,772.50
2008	-	3.50%	40,886.25	40,886.25	81,772.50	81,772.50
2009	100,000.00	3.50%	40,886.25	39,136.25	80,022.50	180,022.50
2010	100,000.00	3.50%	39,136.25	37,386.25	76,522.50	176,522.50
2011	105,000.00	3.50%	37,386.25	35,548.75	72,935.00	177,935.00
2012	110,000.00	3.60%	35,548.75	33,568.75	69,117.50	179,117.50
2013	1,585,000.00	3.75%	33,568.75	31,412.50	64,981.25	1,649,981.25
2014	-	3.75%	-	-	-	-
2015	-	4.00%	-	-	-	-
2016	-	4.00%	-	-	-	-
2017	-	4.10%	-	-	-	-
2018	-	4.20%	-	-	-	-
2019	-	4.30%	-	-	-	-
2020	-	4.40%	-	-	-	-
2021	-	4.50%	-	-	-	-
2022	-	4.55%	-	-	-	-
2023	-	4.60%	-	-	-	-
<b>Total Issue</b>	<b><u>\$ 2,000,000.00</u></b>		<b><u>\$ 394,591.83</u></b>	<b><u>\$ 381,483.75</u></b>	<b><u>\$ 776,075.58</u></b>	<b><u>\$ 2,776,075.58</u></b>
<b>Balance Due At 12/31/13</b>	<b><u>\$ -</u></b>		<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003C TIF Corporate Purpose Taxable Bonds**

**Purpose:**

The 2003 TIF Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** Robert W. Baird & Co., Inc.

**Total Issue:** \$900,000

**Issuance Date:** September 15, 2003

**Interest Rate:** 2.75% - 4.0%

**Net Interest Rate:** 3.5830%

**Bond Yield: (arbitrage)** n/a

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds shall not be subject to redemption prior to their stated maturities

**Paying Agent:** City of Eau Claire  
**Escrow Agent:** Depository Trust Co., NY (DTC) through CEDE & Co.  
**Principal Payment Due:** April 1  
**Interest Payment Due:** April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2003C TIF Corporate Purpose Taxable Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2003	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -
2004	-	0.00%	16,986.67	15,600.00	32,586.67	32,586.67
2005	50,000.00	2.75%	15,600.00	14,912.50	30,512.50	80,512.50
2006	100,000.00	2.95%	14,912.50	13,437.50	28,350.00	128,350.00
2007	250,000.00	3.10%	13,437.50	9,562.50	23,000.00	273,000.00
2008	250,000.00	3.65%	9,562.50	5,000.00	14,562.50	264,562.50
2009	250,000.00	4.00%	5,000.00	-	5,000.00	255,000.00
Total Issue	<u>\$ 900,000.00</u>		<u>\$ 75,499.17</u>	<u>\$ 58,512.50</u>	<u>\$ 134,011.67</u>	<u>\$ 1,034,011.67</u>
Balance Due At 12/31/09	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2004 TIF Corporate Purpose Taxable Bonds**

**Purpose:**

The 2004 TIF 8 Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** Wells Fargo Brokerage Services

**Total Issue:** \$570,000

**Issuance Date:** September 9, 2004

**Interest Rate:** 6.28%

**Net Interest Rate:** 6.3453%

**Bond Yield: (arbitrage)** n/a

**Payment Conditions:**

Principal and interest payments on the Securities will be made to Wells Fargo on each payment date in same day available funds.

**Redemption Provision:**

The loan can be prepaid in full, but not in part, on any payment date, after October 1, 2009, for an amount equal to the "After Payment Termination Value" on the payment schedule, par plus a premium beginning at 1.31136 percent and declining to .20888 percent of par.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** through CEDE & Co.

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2004 TIF Corporate Purpose Taxable Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2004	\$ -		\$ -	\$ -	\$ -	\$ -
2005	-	6.28%	20,085.53	17,898.00	37,983.53	37,983.53
2006	-	6.28%	17,898.00	17,898.00	35,796.00	35,796.00
2007	-	6.28%	17,898.00	17,898.00	35,796.00	35,796.00
2008	-	6.28%	17,898.00	17,898.00	35,796.00	35,796.00
2009	-	6.28%	17,898.00	17,898.00	35,796.00	35,796.00
2010	-	6.28%	17,898.00	17,898.00	35,796.00	35,796.00
2011	100,000.00	6.28%	17,898.00	14,758.00	32,656.00	132,656.00
2012	100,000.00	6.28%	14,758.00	11,618.00	26,376.00	126,376.00
2013	370,000.00	6.28%	11,618.00	8,478.00	20,096.00	390,096.00
2014	-	6.28%	-	-	-	-
<b>Total Issue</b>	<b>\$ 570,000.00</b>		<b>\$ 153,849.53</b>	<b>\$ 142,242.00</b>	<b>\$ 296,091.53</b>	<b>\$ 866,091.53</b>
<b>Balance Due At 12/31/13</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2005 TIF Corporate Purpose Taxable Bonds**

**Purpose:**

The 2005 TIF Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** Robert W. Baird & Co.

**Total Issue:** \$200,000

**Issuance Date:** June 1, 2005

**Interest Rate:** 3.70 to 4.10%

**Average Coupon:** 3.9309%

**Net Interest Rate:** 3.9893%

**Bond Yield: (arbitrage)** 3.9676%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The bonds maturing on or after April 1, 2016, will be subject to redemption prior to maturity at the option of the City, in whole or part, on April 1, 2015, or any business day thereafter upon 30 days written notice at a price equal to the par plus accrued interest to date fixed for redemption.

**Paying Agent:** City of Eau Claire

**Escrow Agent:**

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**TAX INCREMENTAL DISTRICT #8**  
**Downtown Development Area**

**2005 TIF Corporate Purpose Taxable Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2005	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -
2006	-	0.00%	6,510.42	3,906.25	10,416.67	10,416.67
2007	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2008	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2009	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2010	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2011	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2012	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
2013	-	0.00%	3,906.25	3,906.25	7,812.50	7,812.50
<b>2014</b>	<b>-</b>	<b>0.00%</b>	<b>3,906.25</b>	<b>3,906.25</b>	<b>7,812.50</b>	<b>7,812.50</b>
2015	25,000.00	3.70%	3,906.25	3,443.75	7,350.00	32,350.00
2016	25,000.00	3.70%	3,443.75	2,981.25	6,425.00	31,425.00
2017	25,000.00	3.80%	2,981.25	2,506.25	5,487.50	30,487.50
2018	25,000.00	3.90%	2,506.25	2,018.75	4,525.00	29,525.00
2019	25,000.00	4.00%	2,018.75	1,518.75	3,537.50	28,537.50
2020	25,000.00	4.00%	1,518.75	1,018.75	2,537.50	27,537.50
2021	25,000.00	4.05%	1,018.75	512.50	1,531.25	26,531.25
2022	25,000.00	4.10%	512.50	-	512.50	25,512.50
<b>Total Issue</b>	<b>\$ 200,000.00</b>		<b>\$ 55,666.67</b>	<b>\$ 49,156.25</b>	<b>\$ 104,822.92</b>	<b>\$ 304,822.92</b>
<b>Balance Due At 12/31/14</b>	<b>\$ 200,000.00</b>		<b>\$ 17,906.25</b>	<b>\$ 14,000.00</b>	<b>\$ 31,906.25</b>	<b>\$ 231,906.25</b>

**TAX INCREMENTAL DISTRICT #8**  
**Downtown Development Area**

**2007A TIF General Obligation Bonds**

**Background Information**

**Purpose:**

The 2007 TIF Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, North Barstow Development Area.

<b>Purchaser:</b>	Prager, Sealy & Co., LLC
<b>Total Issue:</b>	\$1,440,000
<b>Issuance Date:</b>	May 1, 2007
<b>Interest Rate:</b>	4.000 to 4.375%
<b>Average Coupon:</b>	4.3519%
<b>Net Interest Rate:</b>	4.1558%
<b>Bond Yield: (arbitrage)</b>	4.1664%

**Payment Information**

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The Bonds maturing on or after April 1, 2018, will be subject to redemption prior to maturity at the option of the City, in whole or in part, on April 1, 2017, or any business day thereafter upon 30 days written notice at a price equal to the par plus accrued interest to the date fixed for redemption.

<b>Paying Agent:</b>	City of Eau Claire
<b>Escrow Agent:</b>	
<b>Principal Payment Due:</b>	April 1
<b>Interest Payment Due:</b>	April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2007 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2007	\$ -		\$ -	\$ -	\$ -	\$ -
2008	-	4.000%	57,572.40	31,403.13	88,975.53	88,975.53
2009	-	4.000%	31,403.13	31,403.13	62,806.26	62,806.26
2010	-	4.000%	31,403.13	31,403.13	62,806.26	62,806.26
2011	85,000.00	4.000%	31,403.13	29,703.13	61,106.26	146,106.26
2012	100,000.00	4.000%	29,703.13	27,703.13	57,406.26	157,406.26
2013	105,000.00	4.000%	27,703.13	25,603.13	53,306.26	158,306.26
<b>2014</b>	<b>110,000.00</b>	<b>4.250%</b>	<b>25,603.13</b>	<b>23,265.63</b>	<b>48,868.76</b>	<b>158,868.76</b>
2015	110,000.00	4.375%	23,265.63	20,859.38	44,125.01	154,125.01
2016	115,000.00	4.375%	20,859.38	18,343.75	39,203.13	154,203.13
2017	120,000.00	4.500%	18,343.75	15,643.75	33,987.50	153,987.50
2018	125,000.00	5.000%	15,643.75	12,518.75	28,162.50	153,162.50
2019	130,000.00	4.500%	12,518.75	9,593.75	22,112.50	152,112.50
2020	90,000.00	4.500%	9,593.75	7,568.75	17,162.50	107,162.50
2021	70,000.00	4.250%	7,568.75	6,081.25	13,650.00	83,650.00
2022	70,000.00	4.250%	6,081.25	4,593.75	10,675.00	80,675.00
2023	70,000.00	4.375%	4,593.75	3,062.50	7,656.25	77,656.25
2024	70,000.00	4.375%	3,062.50	1,531.25	4,593.75	74,593.75
2025	70,000.00	4.375%	1,531.25	0.00	1,531.25	71,531.25
<b>Total Issue</b>	<b>\$1,440,000.00</b>		<b>\$357,853.69</b>	<b>\$300,281.29</b>	<b>\$658,134.98</b>	<b>\$2,098,134.98</b>
<b>Balance Due at 12/31/14</b>	<b>1,040,000.00</b>		<b>123,062.51</b>	<b>99,796.88</b>	<b>222,859.39</b>	<b>1,262,859.39</b>

**TAX INCREMENTAL DISTRICT #8**  
**Downtown Development Area**

**2013 TIF General Obligation Bonds**

**Background Information**

**Purpose:**

The 2013 T.I.F. Bonds were issued for the purpose of financing eligible project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

<b>Purchaser:</b>	Robert W. Baird & Co.
<b>Total Issue:</b>	\$185,000
<b>Issuance Date:</b>	August 15, 2013
<b>Interest Rate:</b>	2.000 to 4.250%
<b>Average Coupon:</b>	3.7954%
<b>Net Interest Rate:</b>	3.7629%
<b>Bond Yield: (arbitrage)</b>	3.6233%

**Payment Information**

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The bonds maturing on April 1, 2024 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2023 and any date thereafter at a price of par plus accrued interest.

<b>Paying Agent:</b>	City of Eau Claire
<b>Escrow Agent:</b>	Depository Trust Co., NY. (DTC)
<b>Principal Payment Due:</b>	April 1
<b>Interest Payment Due:</b>	April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2013 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2013	\$ -		\$ -	\$ -	\$ -	\$ -
<b>2014</b>	-	<b>2.000%</b>	<b>4,213.96</b>	<b>3,356.25</b>	<b>7,570.21</b>	<b>7,570.21</b>
2015	-	2.000%	3,356.25	3,356.25	6,712.50	6,712.50
2016	5,000.00	2.000%	3,356.25	3,306.25	6,662.50	11,662.50
2017	5,000.00	3.000%	3,306.25	3,231.25	6,537.50	11,537.50
2018	5,000.00	3.000%	3,231.25	3,156.25	6,387.50	11,387.50
2019	5,000.00	3.000%	3,156.25	3,081.25	6,237.50	11,237.50
2020	5,000.00	3.000%	3,081.25	3,006.25	6,087.50	11,087.50
2021	10,000.00	3.000%	3,006.25	2,856.25	5,862.50	15,862.50
2022	10,000.00	3.000%	2,856.25	2,706.25	5,562.50	15,562.50
2023	10,000.00	3.000%	2,706.25	2,556.25	5,262.50	15,262.50
2024	10,000.00	3.125%	2,556.25	2,400.00	4,956.25	14,956.25
2025	10,000.00	3.375%	2,400.00	2,231.25	4,631.25	14,631.25
2026	10,000.00	4.000%	2,231.25	2,031.25	4,262.50	14,262.50
2027	10,000.00	4.000%	2,031.25	1,831.25	3,862.50	13,862.50
2028	20,000.00	4.000%	1,831.25	1,431.25	3,262.50	23,262.50
2029	20,000.00	4.000%	1,431.25	1,031.25	2,462.50	22,462.50
2030	50,000.00	4.125%	1,031.25	1,031.26	2,062.51	52,062.51
<b>Total Issue</b>	<u>185,000.00</u>		<u>\$45,782.71</u>	<u>\$42,600.01</u>	<u>\$88,382.72</u>	<u>\$273,382.72</u>
<b>Balance Due at 12/31/14</b>	<u>185,000.00</u>		<u>41,568.75</u>	<u>39,243.76</u>	<u>80,812.51</u>	<u>265,812.51</u>

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2013 TIF Corporate Purpose Taxable Bonds**

**Purpose:**

The 2013B Corporate Purpose Bonds were issued to pay the cost of refunding the outstanding 2003 A & B Series TIF 8 bonds.

**Purchaser:** Robert W. Baird & Co.

**Total Issue:** \$4,120,000  
15-Aug-13

**Issuance Date:**

**Interest Rate:** 2.000 to 3.000%

**Net Interest Rate:** 3.5084%

**Bond Yield: (arbitrage)** 3.4387%

3.2588%

**Payment Conditions:** Principal and Interest payments on the Securities will be made to DTC on each payment date in same day available funds

**Redemption Provision:** The notes maturing on April 1, 2013 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2020 and any date thereafter at a price of par plus accrued interest.

**Paying Agent:** City of Eau Claire  
**Escrow Agent:** Depository Trust Co., NY (DTC)

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

**TAX INCREMENTAL DISTRICT #8  
Downtown Development Area**

**2013 TIF Corporate Purpose Taxable Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2013	-	0.00%	-	-	-	-
<b>2014</b>	<b>355,000.00</b>	<b>2.00%</b>	<b>61,647.77</b>	<b>45,550.00</b>	<b>107,197.77</b>	<b>462,197.77</b>
2015	375,000.00	2.00%	45,550.00	41,800.00	87,350.00	462,350.00
2016	385,000.00	2.00%	41,800.00	37,950.00	79,750.00	464,750.00
2017	395,000.00	2.00%	37,950.00	34,000.00	71,950.00	466,950.00
2018	405,000.00	2.00%	34,000.00	29,950.00	63,950.00	468,950.00
2019	410,000.00	2.00%	29,950.00	25,850.00	55,800.00	465,800.00
2020	430,000.00	2.50%	25,850.00	20,475.00	46,325.00	476,325.00
2021	440,000.00	3.00%	20,475.00	13,875.00	34,350.00	474,350.00
2022	450,000.00	3.00%	13,875.00	7,125.00	21,000.00	471,000.00
2023	475,000.00	3.00%	7,125.00	-	7,125.00	482,125.00
Total Issue	<u>\$ 4,120,000.00</u>		<u>\$ 318,222.77</u>	<u>\$ 256,575.00</u>	<u>\$ 574,797.77</u>	<u>\$ 4,694,797.77</u>
Balance Due At 12/31/14	<u>\$ 3,765,000.00</u>		<u>\$ 256,575.00</u>	<u>\$ 211,025.00</u>	<u>\$ 467,600.00</u>	<u>\$ 4,232,600.00</u>

*General Obligation Debt Service*

**NOTES - TIF DISTRICT #8 - 2015A CORPORATE PURPOSE**

**Background Information**

**Purpose:**

The 2015 TIF 8 promissory notes were issued for the purpose of financing street project costs within the City of Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** Raymond James & Associates, Inc.

**Total Issue:** \$750,000

**Issuance Date:** August 18, 2015

**Interest Rate:** 2.000 to 3.000%

**Average Coupon:** 2.4013%

**Net Interest Cost:** 2.0444%

**Bond Yield: (arbitrage)** 1.3887%

**Payment Information**

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The notes maturing on April 1, 2023 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2022 and any date thereafter at a price of par plus accrued interest.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

*General Obligation Debt Service*

**NOTES - TIF DISTRICT #8 - 2015A CORPORATE PURPOSE**

**Payment Schedule**

<u>Year</u>	<u>CUSIP Number</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2015		0.00		0.00	0.00	0.00	0.00
2016		45,000.00	2.000%	11,606.84	8,918.75	20,525.59	65,525.59
2017		45,000.00	3.000%	8,918.75	8,243.75	17,162.50	62,162.50
2018		45,000.00	3.000%	8,243.75	7,568.75	15,812.50	60,812.50
2019		45,000.00	3.000%	7,568.75	6,893.75	14,462.50	59,462.50
2020		45,000.00	3.000%	6,893.75	6,218.75	13,112.50	58,112.50
2021		50,000.00	3.000%	6,218.75	5,468.75	11,687.50	61,687.50
2022		50,000.00	3.000%	5,468.75	4,718.75	10,187.50	60,187.50
2023		50,000.00	2.000%	4,718.75	4,218.75	8,937.50	58,937.50
2024		50,000.00	2.250%	4,218.75	3,656.25	7,875.00	57,875.00
2025		325,000.00	2.250%	3,656.25	0.00	3,656.25	328,656.25
Total Issue		<u>\$750,000.00</u>		<u>\$67,513.09</u>	<u>\$55,906.25</u>	<u>\$123,419.34</u>	<u>\$873,419.34</u>
Balance Due At 12/31/15		<u>\$750,000.00</u>		<u>\$67,513.09</u>	<u>\$55,906.25</u>	<u>\$123,419.34</u>	<u>\$873,419.34</u>

*General Obligation Debt Service*

**NOTES - TIF DISTRICT #8 - 2015A CORPORATE PURPOSE REFUNDING**

**Background Information**

**Purpose:**

The 2015A Promissory Notes were issued to refund the outstanding 2005 Series A bonds.

**Purchaser:** Raymond James & Associates, Inc.

**Total Issue:** \$165,000

**Issuance Date:** August 18, 2015

**Interest Rate:** 2.000 to 3.000%

**Average Coupon:** 2.9729%

**Net Interest Cost:** 1.5824%

**Bond Yield: (arbitrage)** 1.3887%

**Payment Information**

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The notes maturing on April 1, 2023 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2022 and any date thereafter at a price of par plus accrued interest.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

*General Obligation Debt Service*

**NOTES - TIF DISTRICT #8 - 2015A CORPORATE PURPOSE REFUNDING  
2005 A BONDS**

**Payment Schedule**

<u>Year</u>	<u>CUSIP Number</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2015		0.00		0.00	0.00	0.00	0.00
2016		25,000.00	2.000%	2,911.39	2,100.00	5,011.39	30,011.39
2017		25,000.00	3.000%	2,100.00	1,725.00	3,825.00	28,825.00
2018		25,000.00	3.000%	1,725.00	1,350.00	3,075.00	28,075.00
2019		25,000.00	3.000%	1,350.00	975.00	2,325.00	27,325.00
2020		25,000.00	3.000%	975.00	600.00	1,575.00	26,575.00
2021		20,000.00	3.000%	600.00	300.00	900.00	20,900.00
2022		20,000.00	3.000%	300.00	0.00	300.00	20,300.00
Total Issue		<u>\$165,000.00</u>		<u>\$9,961.39</u>	<u>\$7,050.00</u>	<u>\$17,011.39</u>	<u>\$182,011.39</u>
Balance Due At 12/31/15		<u>\$165,000.00</u>		<u>\$9,961.39</u>	<u>\$7,050.00</u>	<u>\$17,011.39</u>	<u>\$182,011.39</u>

*General Obligation Debt Service*

**TAXABLE PROMISSORY NOTES - TIF DISTRICT #8 - 2015B**

**Background Information**

**Purpose:**

The 2015 TIF 8 taxable promissory notes were issued for the purpose of financing the construction of a parking facility in Eau Claire's Tax Incremental District #8, Downtown Development Area.

**Purchaser:** FTN Financial Capital Markets

**Total Issue:** \$8,855,000

**Issuance Date:** August 18, 2015

**Interest Rate:** 3.000 to 3.000%

**Average Coupon:** 3.0000%

**Net Interest Cost:** 2.9555%

**Bond Yield: (arbitrage)** 2.7770%

**Payment Information**

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The notes maturing on April 1, 2023 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2022 and any date thereafter at a price of par plus accrued interest.

**Paying Agent:** City of Eau Claire

**Escrow Agent:** Depository Trust Co., NY. (DTC)

**Principal Payment Due:** April 1

**Interest Payment Due:** April 1, October 1

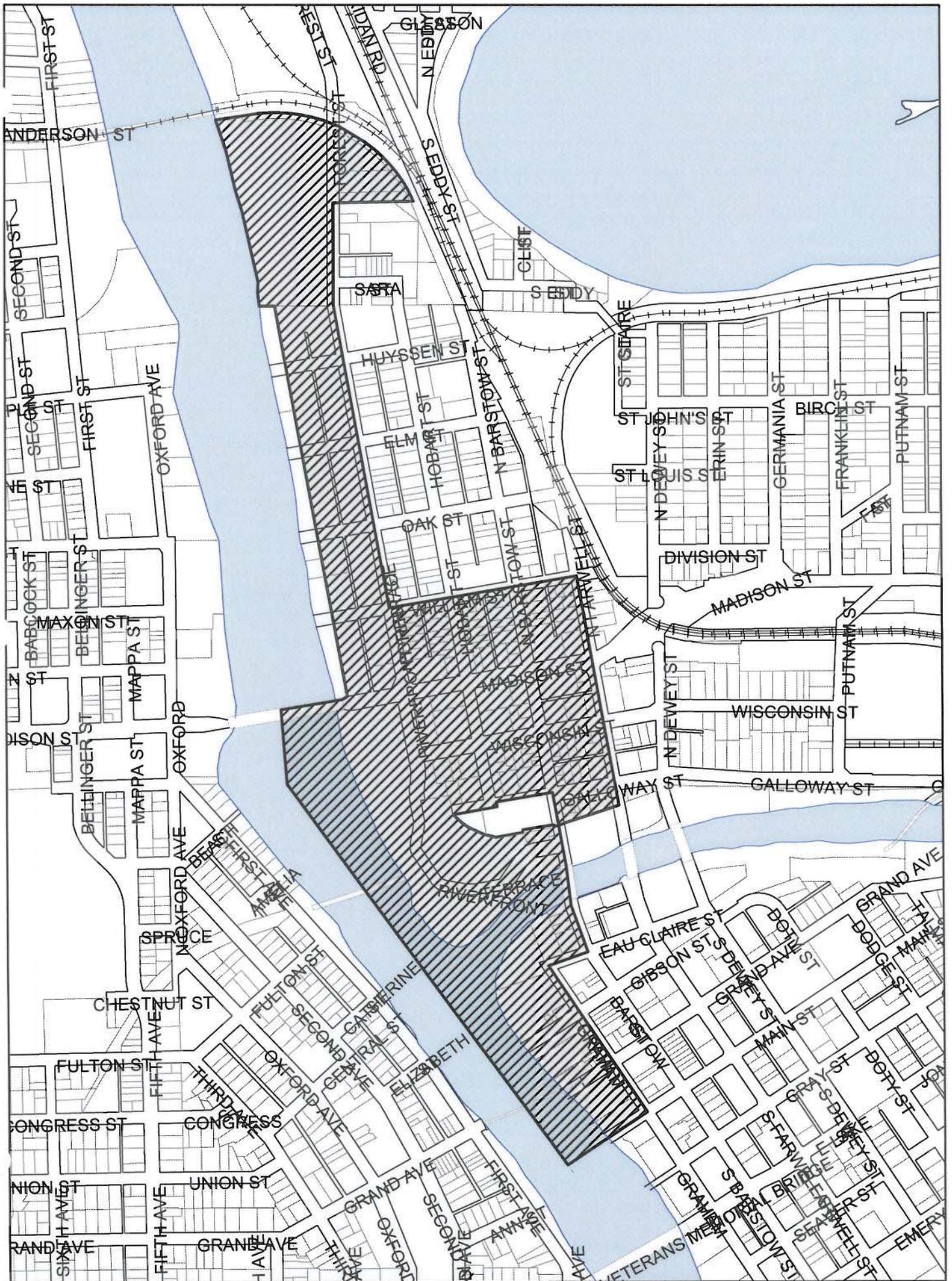
*General Obligation Debt Service*

**TAXABLE PROMISSORY NOTES - TIF DISTRICT #8 - 2015B**

**Payment Schedule**

<u>Year</u>	<u>CUSIP Number</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2015		0.00		0.00	0.00	0.00	0.00
2016		350,000.00	3.000%	164,555.42	127,575.00	292,130.42	642,130.42
2017		385,000.00	3.000%	127,575.00	121,800.00	249,375.00	634,375.00
2018		375,000.00	3.000%	121,800.00	116,175.00	237,975.00	612,975.00
2019		365,000.00	3.000%	116,175.00	110,700.00	226,875.00	591,875.00
2020		360,000.00	3.000%	110,700.00	105,300.00	216,000.00	576,000.00
2021		360,000.00	3.000%	105,300.00	99,900.00	205,200.00	565,200.00
2022		360,000.00	3.000%	99,900.00	94,500.00	194,400.00	554,400.00
2023		560,000.00	3.000%	94,500.00	86,100.00	180,600.00	740,600.00
2024		1,075,000.00	3.000%	86,100.00	69,975.00	156,075.00	1,231,075.00
2025		4,665,000.00	3.000%	69,975.00	0.00	69,975.00	4,734,975.00
Total Issue		<u>\$8,855,000.00</u>		<u>\$1,096,580.42</u>	<u>\$932,025.00</u>	<u>\$2,028,605.42</u>	<u>\$10,883,605.42</u>
Balance Due At 12/31/15		<u>\$8,855,000.00</u>		<u>\$1,096,580.42</u>	<u>\$932,025.00</u>	<u>\$2,028,605.42</u>	<u>\$10,883,605.42</u>

# APPENDIX

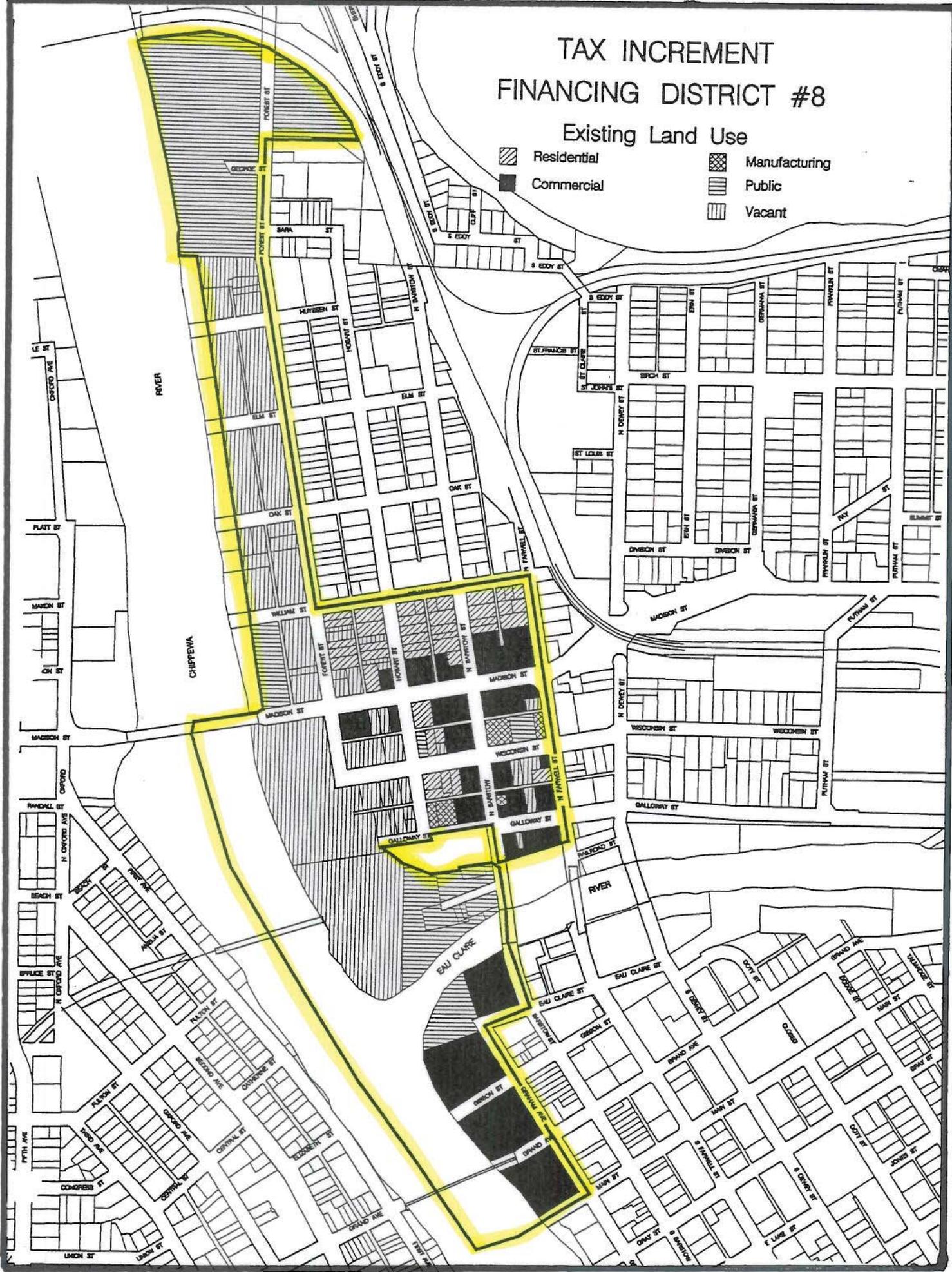




# TAX INCREMENT FINANCING DISTRICT #8

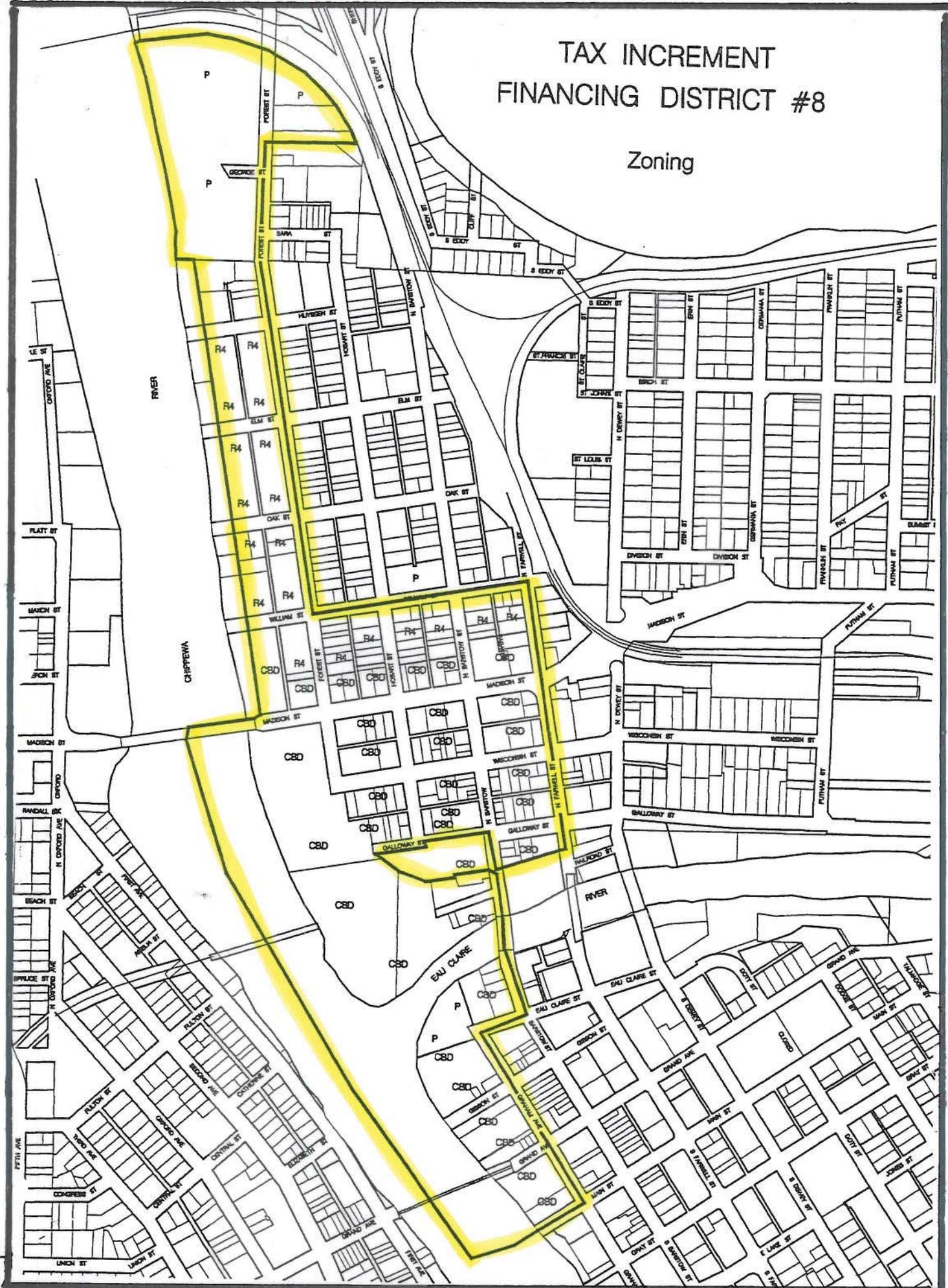
## Existing Land Use

-  Residential
-  Manufacturing
-  Commercial
-  Public
-  Vacant



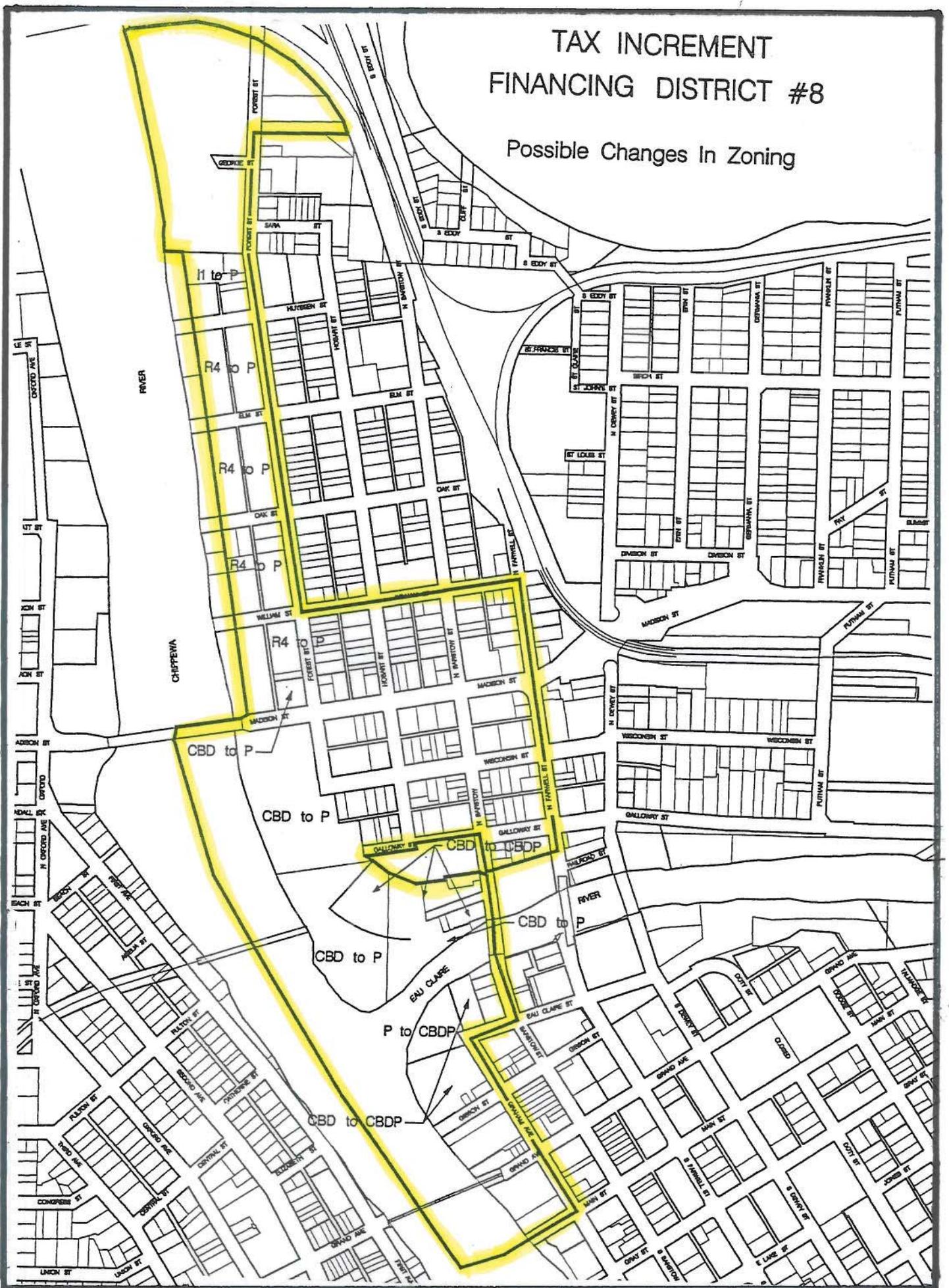
# TAX INCREMENT FINANCING DISTRICT #8

## Zoning



# TAX INCREMENT FINANCING DISTRICT #8

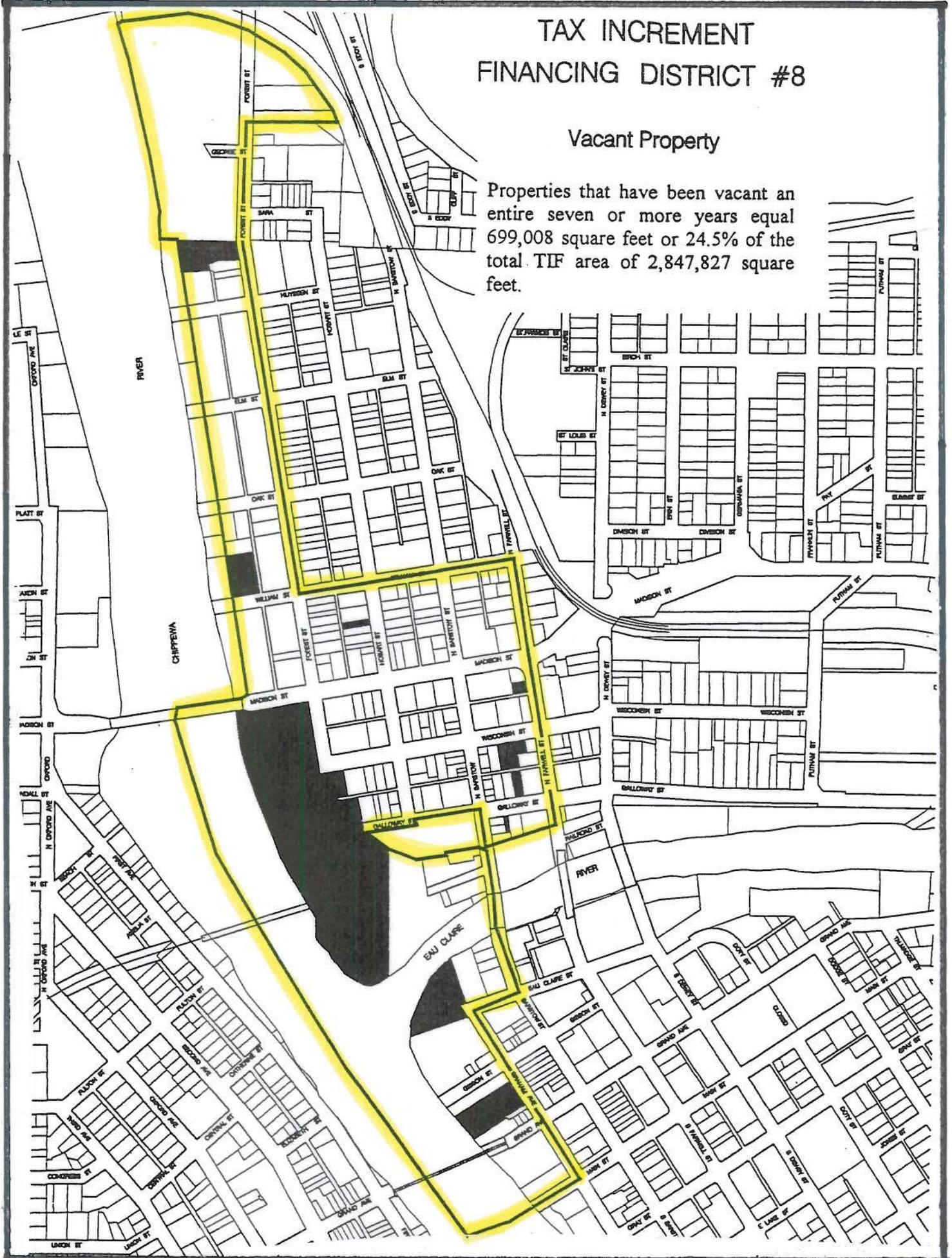
## Possible Changes In Zoning



# TAX INCREMENT FINANCING DISTRICT #8

## Vacant Property

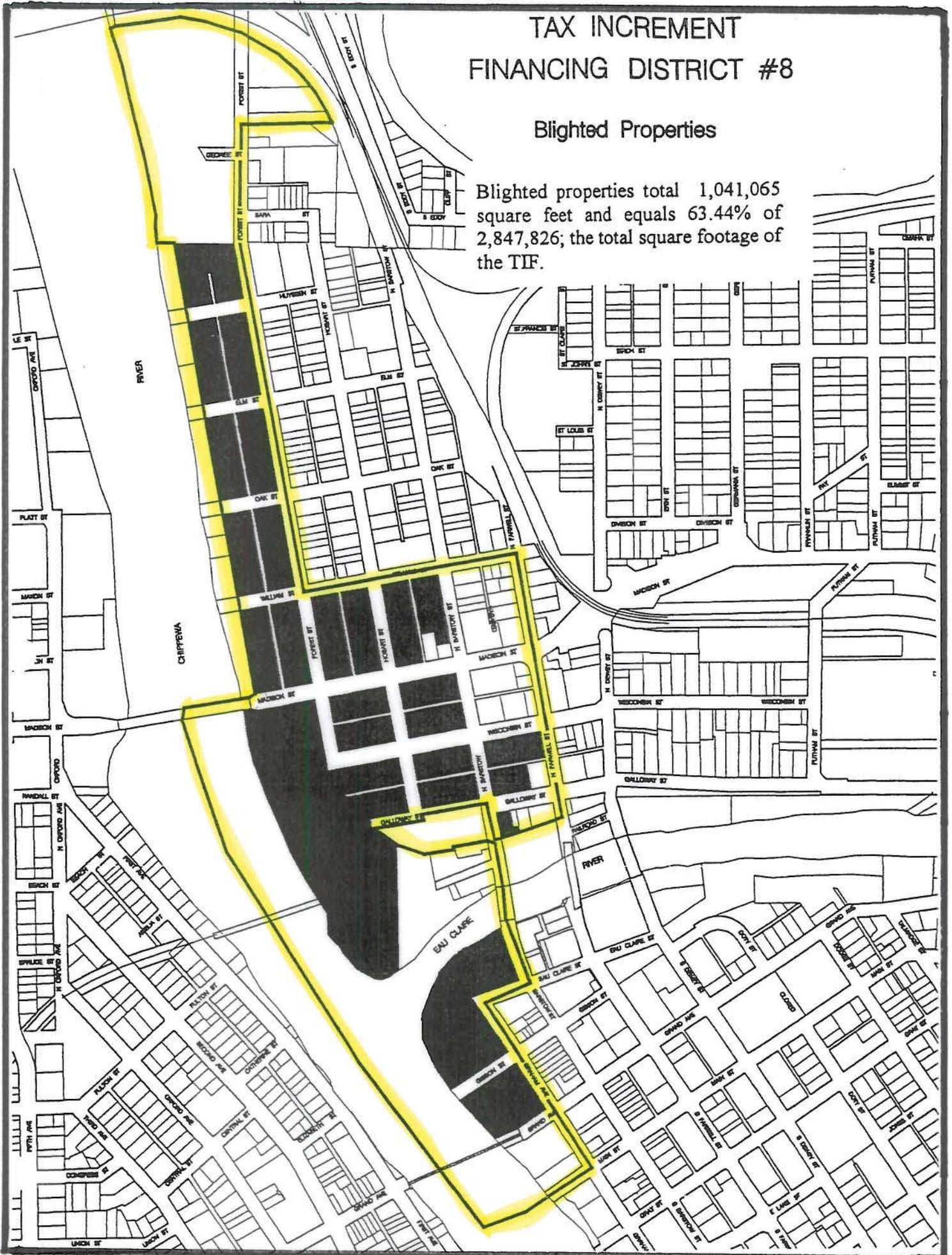
Properties that have been vacant an entire seven or more years equal 699,008 square feet or 24.5% of the total TIF area of 2,847,827 square feet.



# TAX INCREMENT FINANCING DISTRICT #8

## Blighted Properties

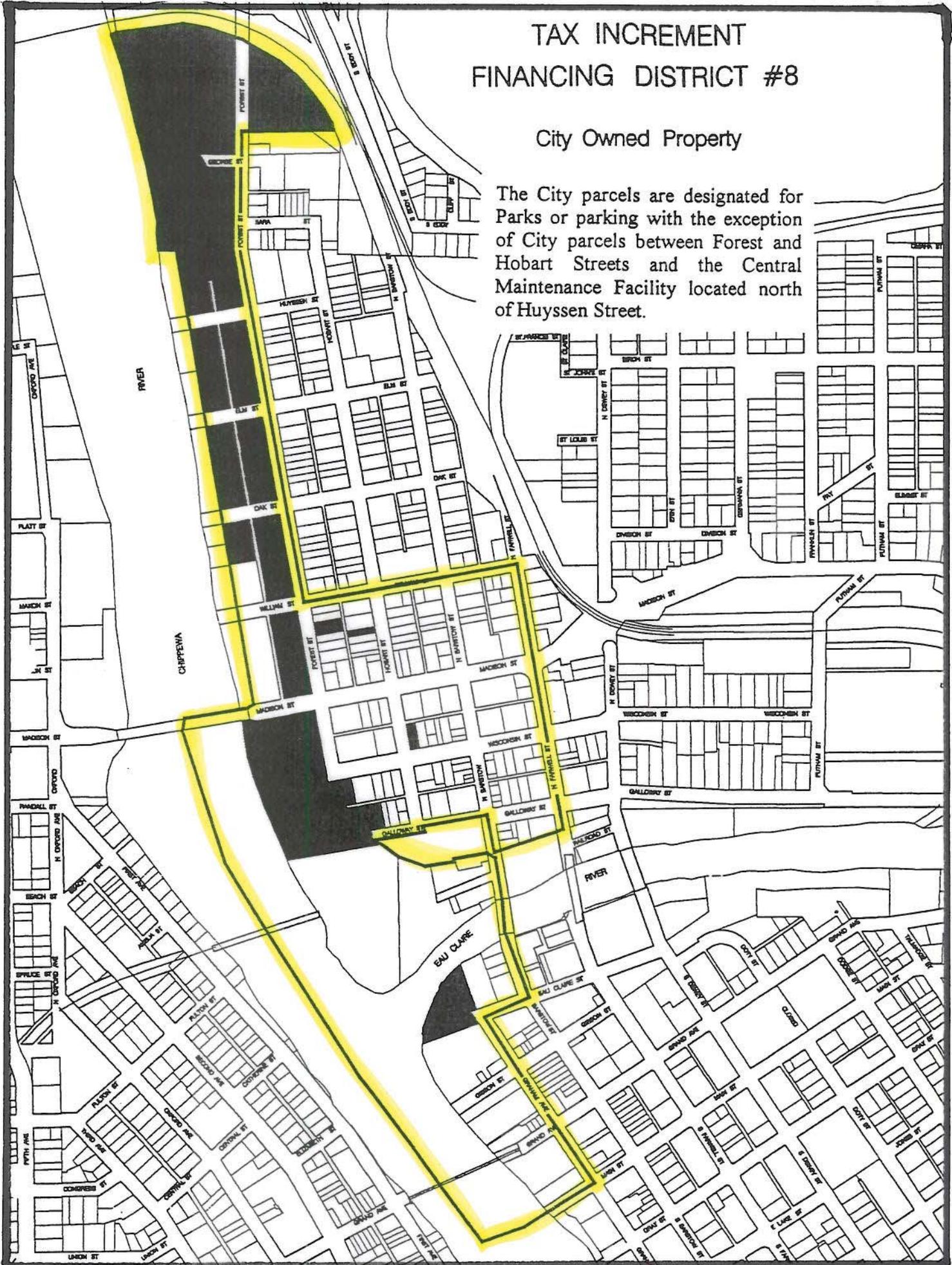
Blighted properties total 1,041,065 square feet and equals 63.44% of 2,847,826; the total square footage of the TIF.



# TAX INCREMENT FINANCING DISTRICT #8

## City Owned Property

The City parcels are designated for Parks or parking with the exception of City parcels between Forest and Hobart Streets and the Central Maintenance Facility located north of Huysen Street.



**Tax Incremental District #8**  
**DOWNTOWN DEVELOPMENT AREA**

**Legal Description**

Part of the NE1/4-SW1/4 and Government Lots 1, 2, and 3 of Section 17 and of Government Lots 3, 4, 7, 8, and 9 of Section 20 all in T27N, R9W, City of Eau Claire, Eau Claire County Wisconsin described as follows:

Commencing at the NW corner of said Section 20; thence east along the north line of said Section 20 to the centerline of the Chippewa River and point of beginning; thence southerly along the centerline of the Chippewa River to the intersection with the westerly extension of the centerline of Main Street; thence easterly along the centerline of Main Street and its westerly extension to the centerline of Graham Avenue; thence northerly along the centerline of Graham Avenue to the centerline of Eau Claire Street; thence easterly along the centerline of Eau Claire Street to the centerline of South Barstow Street; thence northerly along the centerline of North Barstow Street to the south line of Lots 1 through 4 of Block 3 of Chapman and Thorp's 3rd Addition; thence west perpendicular with the centerline of Barstow Street to the SE corner of said Lot 1; thence S79°48'14"W along said south line of Lots 1 through 4 162.93 feet; thence S21°10'19"E 14.56 feet to the south line of the vacated alley within said Block 3; thence S79°43'30"W 141.59 feet; thence northwesterly along the arc of a curve concaved northeasterly having a radius of 391.00 feet and a chord bearing N62°22'06"W 276.10 feet; thence N79°52'16"E 242.80 feet to the southerly extension of the east R/W line of Hobart Street; thence N10°18'19"W along said southerly extension of Hobart Street 30.04 feet; thence N79°43'30"E 310.12 feet to the centerline of Barstow Street; thence S10°11'45"E along the centerline of Barstow Street 184.96 feet; thence N79°48'15"E 33.00 feet to the SW corner of Lot 6 of Block 2 of Chapman and Thorp's 3rd Addition; thence northeasterly along the south line of Lots 1 through 6 of Block 2 Chapman and Thorp's 3rd Addition and its easterly extension to the centerline of North Farwell Street; thence northerly along the centerline of North Farwell Street to the centerline of William Street; thence north along the centerline of Farwell Street to the centerline of William Street; thence west along the centerline of William Street to the centerline of Forest Street; thence north along the centerline of Forest Street to the intersection with a

line 548 feet north of the south line of Government Lot 3 of Section 17, T27N, R9W; thence east parallel with the south line of said Government Lot 3 to the intersection with the southwesterly right-of-way line of C.St.P.M.&O. Railroad Spur; thence northwesterly along said southerly right-of-way to the easterly bank of the Chippewa River; thence southerly along said easterly bank to the westerly extension of the south line of Block 2 of Sara Gleason Addition; thence east along said westerly extension to the westerly line of Huysen, Marfield, Galloway, & Meridith's Addition; thence southerly along the westerly line of Huysen, Marfield, Galloway, & Meridith's Addition to the northerly right-of-way line of Madison Street; thence westerly along said northerly right-of-way line of Madison Street to the centerline of the Chippewa River; thence southerly along the centerline of the Chippewa River to the point of beginning.

COMBINED TIF REPORTS – TIDs 9, 10, 11

ANNUAL REPORT  
CITY OF EAU CLAIRE

**2015**

**TAX INCREMENTAL DISTRICT #9  
BUSINESS PARK OVERLAY**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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*Office of the City Manager  
Phone: (715) 839-4902  
Fax: (715) 839-6177*

May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #9 – Gateway Northwest Business Park Overlay has been prepared to update you and other interested parties on the status of this district. The Gateway Northwest Business Park Overlay was created in 2008. Current estimated project costs for infrastructure in TID #9 may reach \$6,600,000, if sufficient development occurs in the TID. Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

TID #9 is located on the City's west side and includes undeveloped sections of TID #5. By overlaying the existing TID, the City was able to extend the time frame for receiving tax increments that pay for the City's infrastructure investment.

This report provides an overview of the project activity through December 31, 2015. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dale Peters".

Dale Peters  
City Manager

*Tax Incremental District #9*

**GATEWAY NW BUSINESS PARK OVERLAY**

In 2008, the City Council approved the creation of TID #9, located on the City’s west side. This TID is located just off Highways 12 & 312 and is especially suited for industrial purposes. TID #9 includes undeveloped sections of TID #5, a newly annexed parcel, and property owned by 3M. Through the TID, the City will install utilities and street improvements to prepare for industrial development. Aggressive development will be needed to support the infrastructure and marketing costs in the Project Plan as the TID has only a 15 year expenditure period and a 20 year life.

<b>TIF STATUS REPORT</b>	
<b>TID #9 Gateway NW Business Park Overlay</b>	
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Industrial</b>
<b>Plan Commission Public Hearing Date</b>	8/18/2008
<b>Creation Resolution Date</b>	9/9/2008
<b>Effective Date</b>	1/1/2008
<b>Original Infrastructure &amp; Marketing Costs</b>	\$14,935,000
<b>Current Estimate of Infrastructure</b>	\$14,685,000
<b>End of Construction Period</b>	<b>2023</b>
<b>End of TID</b>	<b>2028</b>
<b>Audit After 30% of Project Expenditures</b>	\$4,480,500
<b>Audit After End of Expenditure Period</b>	<b>2023</b>
<b>Audit Prior to TID Closing</b>	<b>2028</b>

# FINANCIAL SUMMARY

**TAX INCREMENTAL DISTRICT #9**  
**Gateway Northwest Business Park Overlay**

**Summary of Sources and Uses of Funds; Summary of Project**  
**Costs, Project Revenues and Net Cost To Be Recovered**

**SOURCE OF FUNDS**

Year	Project Revenue			Total Project Revenues	Cumulative Project Revenues	Proceeds-LT Debt	Other TID/GF Advance	Total Sources of Funds
	Tax Increment	Interest	Misc. Rev.					
<b>ACTUAL</b>								
1 2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
2 2009	-	-	-	-	-	-		-
3 2010	49,579	-	138	49,717	49,717			49,717
4 2011	120,195	-	289	120,484	170,202			120,484
5 2012	55,084	610	196	55,890	226,092			55,890
6 2013	52,856	770	122	53,748	279,839			53,748
7 2014	8,432	1,190	93	9,715	289,554			9,715
<b>8 2015</b>	<b>3,888</b>	<b>518</b>	<b>-</b>	<b>4,405</b>	<b>293,960</b>	<b>-</b>		<b>4,405</b>
<b>ESTIMATED</b>								
9 2016	34,642	2,920	93	37,654	331,614	-		37,654
10 2017	93,896	3,300	75	97,271	428,886	1,400,000		1,497,271
11 2018	166,660	3,590	61	170,311	599,196	1,700,000		1,870,311
12 2019	265,051	2,620	49	267,720	866,917	-		267,720
13 2020	395,922	1,270	40	397,231	1,264,148	3,500,000		3,897,231
14 2021	523,217	-	32	523,249	1,787,397			523,249
15 2022	653,018	-	26	653,044	2,440,440			653,044
16 2023	797,944	-	21	797,965	3,238,405			797,965
17 2024	813,983	-	17	814,000	4,052,404		250,000	1,064,000
18 2025	830,344	-	14	830,357	4,882,762		200,000	1,030,357
19 2026	847,034	-	11	847,045	5,729,806		200,000	1,047,045
20 2027	864,059	-	9	864,068	6,593,874		-	864,068
21 2028	881,427	-	7	881,434	7,475,308		-	881,434
22 2029	899,143	-	6	899,149	8,374,457		-	899,149
23 2030	917,220	-	5	917,225	9,291,682		-	917,225
	<b>\$ 9,273,592</b>	<b>\$ 16,788</b>	<b>\$ 1,301</b>	<b>\$ 9,291,681</b>	<b>\$ 9,291,682</b>	<b>\$ 6,600,000</b>	<b>\$ 650,000</b>	<b>\$ 16,541,682</b>

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.  
This report indicates that the TIF will have to be extended for 3 years to generate sufficient increments to pay the debt service, given the estimated equalized value increases.

**TAX INCREMENTAL DISTRICT #9  
Gateway Northwest Business Park Overlay**

**Summary of Sources and Uses of Funds; Summary of Project  
Costs, Project Revenues and Net Cost To Be Recovered**

**USE OF FUNDS**

Year	Project Costs				Total Recoverable Project Costs	Principal L-T Debt	Advance Repayment	Total Uses of Funds	Balance Available
	Construction	Devlpmt/ Mrktg/Bond Issue Chgs	Admin Charges	Interest & Fiscal Charges					
<b>ACTUAL</b>									
1 2008	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -		\$ 1,000	\$ (1,000)
2 2009	-	-	-	-	-	-		-	(1,000)
3 2010	-	-	150	-	150	-		150	48,567
4 2011	-	-	150	-	150	-		150	168,901
5 2012	-	-	150	-	150	-		150	224,641
6 2013	-	-	150	-	150	-		150	278,239
7 2014	-	-	150	-	150	-		150	287,804
<b>8 2015</b>	-	-	<b>150</b>	-	<b>150</b>	-		<b>150</b>	<b>292,059</b>
<b>ESTIMATED</b>									
9 2016	-	-	150	-	150	-		150	329,563
10 2017	1,400,000	40,000	150	28,000	1,468,150	-		1,468,150	358,684
11 2018	1,700,000	60,000	150	90,000	1,850,150	117,000		1,967,150	261,845
12 2019	-	-	150	119,000	119,150	283,000		402,150	127,415
13 2020	3,500,000	60,000	150	178,000	3,738,150	294,000		4,032,150	(7,504)
14 2021	-	-	150	306,000	306,150	598,000		904,150	(388,405)
15 2022	-	-	150	352,000	352,150	622,000		974,150	(709,511)
16 2023	-	-	150	316,000	316,150	646,000		962,150	(873,696)
17 2024	-	-	150	278,000	278,150	672,000	-	950,150	(759,846)
18 2025	-	-	150	238,000	238,150	700,000	-	938,150	(667,639)
19 2026	-	-	150	197,000	197,150	727,000	-	924,150	(544,744)
20 2027	-	-	150	155,000	155,150	747,000	-	902,150	(582,826)
21 2028	-	-	150	111,000	111,150	384,000	260,000	755,150	(456,542)
22 2029	-	-	150	80,000	80,150	400,000	208,000	688,150	(245,543)
23 2030	-	-	150	48,000	48,150	410,000	208,000	666,150	5,532
	<b>\$ 6,600,000</b>	<b>\$ 161,000</b>	<b>\$ 3,150</b>	<b>\$ 2,496,000</b>	<b>\$ 9,260,150</b>	<b>\$ 6,600,000</b>	<b>\$ 676,000</b>	<b>\$ 16,536,150</b>	

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

The Project Plan includes project costs of \$10,500,000, but construction costs are expected to be reduced to \$6,600,000. The TIF must be amended to extend the life to 23 years to 2030.

**TAX INCREMENTAL DISTRICT #9**  
**Gateway Northwest Business Park Overlay**

**Equalized Value; Base & Incremental**

	<b>Year</b>	<b>Base</b>	<b>Increment</b>	<b>Increment Change(\$)</b>	<b>Increment Change(%)</b>	
<b><u>ACTUAL</u></b>						
	1	2008	\$ 11,238,900	\$ -	\$ -	-
	2	2009	11,238,900	2,222,400	2,222,400	n/a
	3	2010	11,238,900	5,117,100	2,894,700	130%
	4	2011	11,238,900	2,309,800	(2,807,300)	-55%
	5	2012	11,238,900	2,200,600	(109,200)	-5%
	6	2013	11,238,900	355,300	(1,845,300)	0%
	7	2014	11,238,900	167,300	(188,000)	0%
	<b>8</b>	<b>2015</b>	<b>11,238,900</b>	<b>1,476,000</b>	<b>1,308,700</b>	<b>782%</b>
<b><u>ESTIMATED</u></b>						
	9	2016	11,238,900	3,961,100	2,485,100	168%
	10	2017	11,238,900	6,961,100	3,000,000	76%
	11	2018	11,238,900	10,961,100	4,000,000	57%
	12	2019	11,238,900	16,211,100	5,250,000	48%
	13	2020	11,238,900	21,211,100	5,000,000	31%
	14	2021	11,238,900	26,211,100	5,000,000	24%
	15	2022	11,238,900	31,711,100	5,500,000	21%
	16	2023	11,238,900	32,028,200	3,500,000	1%
	17	2024	11,238,900	32,348,500	1,000,000	1%
	18	2025	11,238,900	32,672,000	323,485	1%
	19	2026	11,238,900	32,998,700	326,720	1%
	20	2027	11,238,900	33,328,700	329,987	1%
	21	2028	11,238,900	33,662,000	333,287	1%
	22	2029	11,238,900	33,998,600	336,620	1%
	23	2030	11,238,900	34,338,600	339,986	1%
	24	2031	11,238,900	34,682,000	343,386	1%
	25	2032	11,238,900	35,028,800	346,820	1%
	26	2033	11,238,900	35,379,100	350,288	1%
	27	2034	11,238,900	35,732,900	353,791	1%
	28	2035	11,238,900	36,090,200	357,329	1%
	29	2036	11,238,900	36,451,100	360,902	1%
	30	2037	11,238,900	36,815,600	364,511	1%

NOTE: Equalized values are established as of January 1 of the year listed and are the basis of the taxes collected in the subsequent year.

# DEBT SCHEDULES

**TAX INCREMENTAL DISTRICT #9  
Gateway Northwest Business Park Overlay**

**PROJECTED INTEREST AND PRINCIPAL SCHEDULE**

Interest					Principal						
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Total</u>
2014	\$ -	\$ -				2014	\$ -	\$ -			\$ -
2015	-	-			-	2015	-	-			-
2016	-	-			-	2016	-	-			-
2017	28,000	-	-		28,000	2017	-	-	-		-
2018	56,000	34,000	-		90,000	2018	117,000	-	-		117,000
2019	51,000	68,000	-	-	119,000	2019	122,000	161,000	-		283,000
2020	46,000	62,000	-	70,000	178,000	2020	127,000	167,000	-	-	294,000
2021	41,000	55,000	-	140,000	306,000	2021	132,000	174,000	-	292,000	598,000
2022	36,000	48,000	-	128,000	352,000	2022	137,000	181,000	-	304,000	622,000
2023	31,000	41,000	-	116,000	316,000	2023	142,000	188,000	-	316,000	646,000
2024	25,000	33,000	-	104,000	278,000	2024	148,000	196,000	-	328,000	672,000
2025	19,000	25,000	-	90,000	238,000	2025	154,000	204,000	-	342,000	700,000
2026	13,000	17,000	-	77,000	197,000	2026	160,000	212,000	-	355,000	727,000
2027	6,000	9,000	-	63,000	155,000	2027	161,000	217,000	-	369,000	747,000
2028	-	-	-	48,000	111,000	2028	-	-	-	384,000	384,000
2029	-	-	-	32,000	80,000	2029	-	-	-	400,000	400,000
2030	-	-	-	16,000	48,000	2030	-	-	-	410,000	410,000
2031	-	-	-	-	-	2031	-	-	-	-	-
2032	-	-	-	-	-	2032	-	-	-	-	-
2033	-	-	-	-	-	2033	-	-	-	-	-
2034	-	-	-	-	-	2034	-	-	-	-	-
2035	-	-	-	-	-	2035	-	-	-	-	-
2036	-	-	-	-	-	2036	-	-	-	-	-
	<u>\$ 352,000</u>	<u>\$ 392,000</u>	<u>\$ -</u>	<u>\$ 884,000</u>	<u>\$ 2,496,000</u>		<u>\$ 1,400,000</u>	<u>\$ 1,700,000</u>	<u>\$ -</u>	<u>\$ 3,500,000</u>	<u>\$ 6,600,000</u>

# APPENDIX



# TIF #9 Existing Land Use & Zoning Map

No Changes Proposed



Industrial

I-1P

Newly Purchased & Annexed

I-1P

I-1P

I-1P

I-1P

I-1P

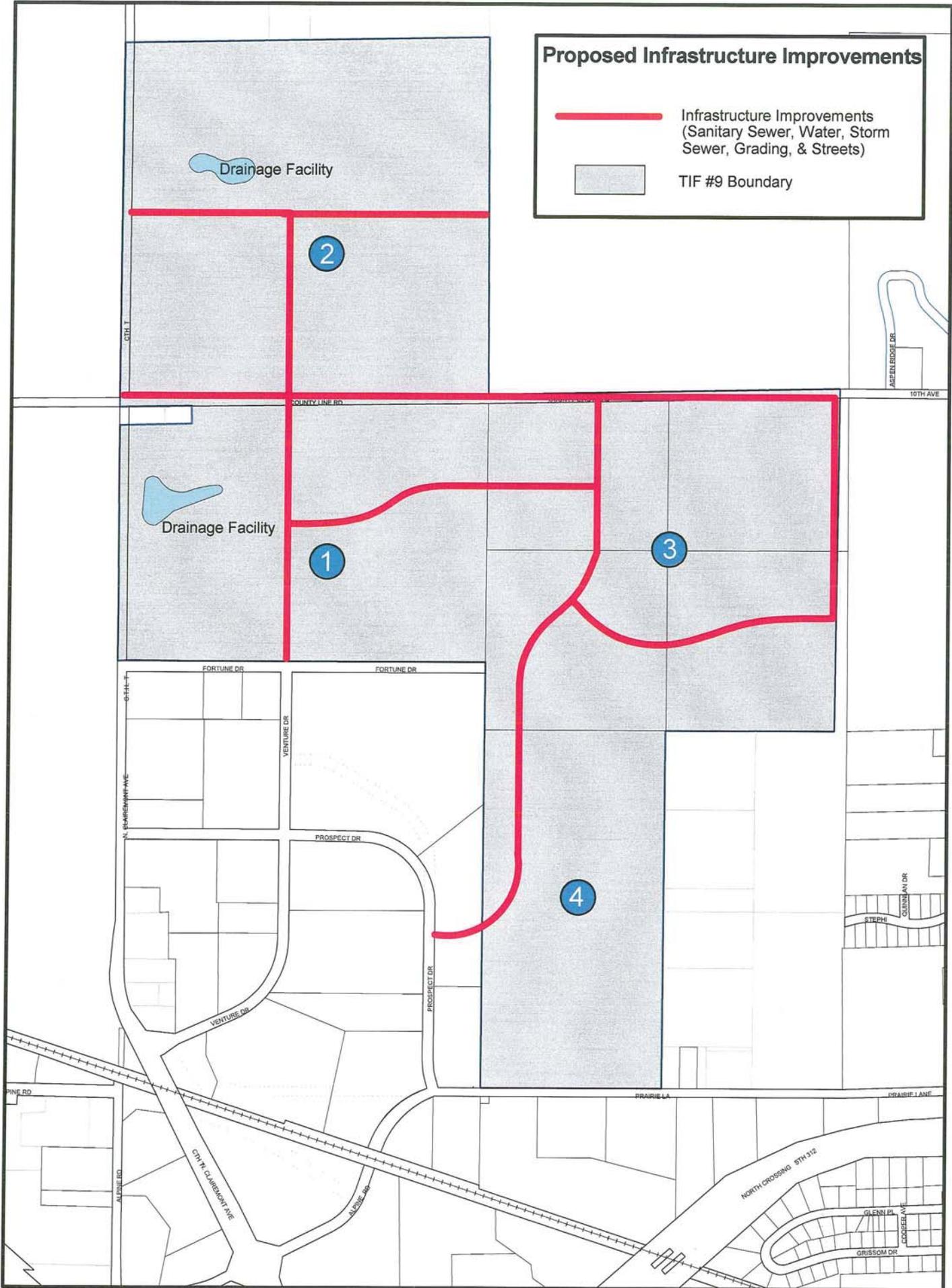
W. L. Gore

I-1P

### Proposed Infrastructure Improvements

— Infrastructure Improvements  
(Sanitary Sewer, Water, Storm  
Sewer, Grading, & Streets)

▭ TIF #9 Boundary



**GATEWAY NORTHWEST BUSINESS PARK OVERLAY  
TAX INCREMENT FINANCING DISTRICT NO. 9**

**PROPOSED PROJECT COSTS**

**AREA ① (1 to 3 Years)**

South of County Line Road (10th Avenue), North of Fortune Drive,  
East of CTH "T" - NW 1/4 Section 1, T27N, R10W

Sanitary Sewer	\$	250,000	
Water		250,000	
Drainage System		400,000	
Street		600,000	
	\$		1,500,000

**AREA ② (2 to 5 Years)**

North of County Line Road (10th Avenue), East of CTH "T"  
NSW 1/4 Section 36, T28N, R10W

Sanitary Sewer		250,000	
Water		300,000	
Drainage System		650,000	
Street		600,000	
			1,800,000

**AREA ③ (3 to 8 Years)**

South of County Line Road (10th Avenue)  
NE 1/4 Section 1, T27N, R10W

Sanitary Sewer		525,000	
Water		625,000	
Drainage System		950,000	
Street		1,000,000	
			3,100,000

**AREA ④ (3 to 8 Years)**

North of Prairie Lane,  
SE 1/4 Section 1, T27N, R10W

Sanitary Sewer		200,000	
Water		200,000	
Drainage System		150,000	
Street		450,000	
			1,000,000

<b>County Line Road (5-10 years)</b>		3,100,000	
<b>TOTAL</b>		\$ 10,500,000	

(1) Does not include improvement on CTH "T"

**Tax Incremental District #9**  
**GATEWAY NW BUSINESS PARK OVERLAY**

**Legal Description**

That part of the SE1/4-SW1/4, SW1/4-SW1/4, NE1/4-SW1/4, and the NW1/4-SW1/4 of Section 36 and of the SE1/4-SE1/4 and the NE1/4-SE1/4 of Section 35, all in T28N, R10W, City of Eau Claire, Chippewa County and the NW1/4-NE1/4, SW1/4-NE1/4, SE1/4-NE1/4, NE1/4-NE1/4 and the NE1/4-NW1/4, NW1/4-NW1/4, SW1/4-NW1/4, SE1/4-NW1/4 and the NW1/4-SE1/4, SW1/4-SE1/4 all in Section 1 and of the NE1/4-NE1/4, SE1/4-NE1/4 of Section 2, all in T27N, R10W, City of Eau Claire, Eau Claire County, Wisconsin better described as follows:

Commencing at the northeast corner of said Section 1; thence S88o50'24"W along the north line of said Section 1 66.01 feet to the point of beginning; thence N00o21'40"W 33.00 feet more or less to the northerly right-of-way line of County Line Road; thence S88o50'24"W along said northerly right-of-way line 2576.47 feet more or less to the east line of said SE1/4-SW1/4 and NE1/4-SW1/4; thence N00o17'37"W along the east line of said SE1/4-SW1/4 and said NE1/4-SW1/4 2618.43 feet to the northeast corner of said NE1/4-SW1/4; thence S88o59'41"W along the north line of said NE1/4-SW1/4 and the NW1/4-SW1/4 2644.12 feet to the northwest corner of said NW1/4-SW1/4; thence S89o51'W, along the north line of the NE1/4-SE1/4 of Section 35, T27N, R10W, 33.00 feet to the west right-of-way line of C.T.H. "T"; thence S00o21'24"W, along said west right-of-way line of C.T.H. "T", 2636.43 feet to the centerline of County Line Road, that being the south line of the SE1/4-SE1/4 of said Section 35; thence south 33 feet along the west right-of-way line of CTH "T" to the south right-of-way of County Line Road; thence N89°34'E along the easterly extension of the south right-of-way of County Line Road to a point on the west line of the NW1/4 – NW1/4 of said Section 1 located 33 feet south of the northwest corner of said Section 1; thence east along a line 33 feet south and parallel with the north line of said Section 1 being the south right-of-way line of County Line Road a distance of 462 feet (28 rods); thence south 132 feet more or less along a line parallel with the west line of said Section 1; thence west 462 feet along a line parallel with the north line of said Section 1 to the west line of said Section 1; thence N89°45'06"W a distance of 65.06 feet more or less to the west right-of-way of CTH "T"; thence south 1,727 feet more or less along the west right-of-way line of CTH "T" to the westerly extension of the north

right-of-way line of Fortune Drive; thence east along the westerly extension of the north right-of-way line of Fortune drive 55.23 feet more or less to a point on the west line of said Section 1 located 493.8 feet north of the west quarter corner of said Section 1; thence east 2,645.83 feet along the north right-of-way line of Fortune Drive to the east line of the NW1/4 of said Section 1; thence S00o05'05"W, along the west line of the SW1/4-NE ¼ of said Section 1, T27N, R10W, 493.78 feet to the southwest corner of said SW1/4-NE1/4; thence S00°05'05"W along the west line of the SE1/4 of said Section 1 2614.9 feet more or less to the north right-of-way line of Prairie Lane; thence east along said north right-of-way line of Prairie Lane 1324.8 feet more or less to the east line of the SW1/4-SE1/4 and the NW1/4-SE1/4; thence north along the east line of said SW1/4-SE1/4 and the NW1/4-SE1/4 2613.6 feet more or less to the northeast corner of the NW1/4-SE1/4 said Section 1; thence S89o56'27"E, along the south line of said SE1/4-NE1/4, 1274.47 feet more or less to a point 66 feet west of the southeast corner of said NE1/4 of Section 1; thence N00o22'14"W, parallel with the east line of said NE1/4 of Section 1, 2474.05 feet to the point of beginning. Land containing 506.6 acres.

**2015**

**TAX INCREMENTAL DISTRICT #10  
CONFLUENCE PROJECT**



**ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015**

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*Office of the City Manager  
Phone: (715) 839-4902  
Fax: (715) 839-6177*

May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #10 – Confluence Project has been prepared to update you and other interested parties on the status of this district. TID #10 was approved by the City Council in October 2014 and subsequently amended in September 2015. Current estimated project costs for TID #10 are \$14,191,976. Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

TID #10 is located downtown, adjacent to the confluence of the Eau Claire and Chippewa rivers. The District includes the Haymarket Landing and the future site of the community arts facility.

This report provides an overview of the project activity through December 31, 2015. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in cursive script that reads "Dale Peters".

Dale Peters  
City Manager

*Tax Incremental District #10*

**CONFLUENCE PROJECT**

In 2014, the City Council approved the creation of Tax Incremental District #10. The purpose of TID #10 is to assist with the development of the downtown South Barstow area. Uses of funds include financial assistance to encourage mixed-use development, a cash grant for a community arts facility, and improvements to the Haymarket Plaza. The TID was amended in 2015 to reduce territory in the District to facilitate the creation of Tax Incremental District #11, which would otherwise overlap TID #10. The purpose of TID #10 remains as originally intended prior to the territory amendment.

<b>TIF STATUS REPORT</b>	
<b>TID # 10 – Confluence Project</b>	
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Blighted/Rehab</b>
<b>Plan Commission Public Hearing Date</b>	8/18/2014
<b>Creation Resolution Date</b>	10/14/2014
<b>Effective Date</b>	1/1/2015
<b>Original Project Costs</b>	\$14,191,976
<b>End of Construction Period</b>	<b>2036</b>
<b>Amended Plan Comm Public Hearing Date</b>	8/17/2015
<b>Amended Resolution Date</b>	9/22/2015
<b>Effective Date</b>	1/1/2015
<b>End of Construction Period</b>	<b>2036</b>
<b>End of TID</b>	<b>2041</b>
<b>Audit After 30% of Project Expenditures</b>	Est. 12/31/18
<b>Audit After End of Expenditure Period</b>	<b>2036</b>
<b>Audit Prior to TID Closing</b>	<b>2041</b>

# FINANCIAL SUMMARY

**TAX INCREMENT DISTRICT #10  
South Barstow Confluence**

**Summary of Sources of Funds**

SOURCE OF FUNDS									
		Project Revenue			Total Project Revenues	Cumulative Project Revenues	Proceeds-LT Debt	Advances Economic Dev.	Total Sources of Funds
Year		Tax Increment	Interest	Misc. Rev.					
<b>ACTUAL</b>									
1	2015	\$ -	\$ 333	\$ 35,207	\$ 35,540	\$ 35,540	\$ 2,955,000	\$ -	\$ 2,990,540
<b>ESTIMATED</b>									
2	2016	-	770	-	770	36,310	-	235,000	235,770
3	2017	359,575	90	138	359,803	396,113	-	-	359,803
4	2018	366,802	610	289	367,701	763,814	4,550,000	-	4,917,701
5	2019	513,416	1,450	196	515,062	1,278,875	-	-	515,062
6	2020	523,735	1,300	122	525,157	1,804,033	-	-	525,157
7	2021	581,609	1,490	24	583,123	2,387,155	-	-	583,123
8	2022	593,299	1,990	24	595,313	2,982,469	-	-	595,313
9	2023	605,225	2,540	24	607,789	3,590,257	-	-	607,789
10	2024	617,390	6,310	24	623,724	4,213,981	-	-	623,724
11	2025	629,799	7,690	25	637,514	4,851,495	1,810,000	-	2,447,514
12	2026	667,339	11,610	25	678,974	5,530,469	-	-	678,974
13	2027	680,752	13,440	25	694,218	6,224,687	-	-	694,218
14	2028	694,436	15,450	25	709,911	6,934,598	-	-	709,911
15	2029	708,394	21,970	26	730,389	7,664,987	-	-	730,389
16	2030	722,632	24,840	26	747,498	8,412,485	-	-	747,498
17	2031	737,157	27,900	26	765,084	9,177,569	-	-	765,084
18	2032	751,974	31,150	26	783,151	9,960,719	-	-	783,151
19	2033	767,089	34,480	27	801,596	10,762,315	-	-	801,596
20	2034	782,507	45,500	27	828,034	11,590,349	-	-	828,034
21	2035	798,236	41,210	27	839,473	12,429,822	-	-	839,473
22	2036	814,280	40,830	27	855,138	13,284,960	-	-	855,138
23	2037	830,647	43,580	28	874,255	14,159,215	-	-	874,255
24	2038	847,343	37,990	28	885,361	15,044,577	-	-	885,361
25	2039	864,375	42,130	28	906,533	15,951,110	-	-	906,533
26	2040	881,749	49,760	29	931,538	16,882,648	-	-	931,538
27	2041	899,472	56,380	29	955,881	17,838,529	-	-	955,881
		<b>\$ 17,239,233</b>	<b>\$ 562,793</b>	<b>\$ 36,502</b>	<b>\$ 17,838,529</b>	<b>\$ 17,838,529</b>	<b>\$ 9,315,000</b>	<b>\$ 235,000</b>	<b>\$ 27,388,530</b>

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

c  
South Barstow Confluence

Summary Uses of Funds and Net Costs to be Recovered

USE OF FUNDS		Project Costs								Total Recoverable Project Costs	Principal L-T Debt	Total Uses of Funds	Repayment of Advances	Balance Available	Breakeven?
Year	Confluence Contribution	Mixed Use Up Front	Mixed Use Pav-Go	Haymarket Plaza	Devlpmt/ Mrktg/Bond Issue Chgs	Admin Charges	Interest & Fiscal Charges								
<b>ACTUAL</b>															
1	2015	-	2,655,000	-	-	23,555	3,000	2,681,555	-	2,681,555	-	308,985			
<b>ESTIMATED</b>															
2	2016	-	295,000	-	-	400	150	392,914	125,000	517,914	-	26,841	✓	No	
3	2017	-	-	-	-	400	150	83,500	130,000	213,500	-	173,144	✓	No	
4	2018	3,500,000	-	-	1,000,000	86,900	150	4,666,025	135,000	4,801,025	-	289,820	✓	No	
5	2019	-	-	-	-	250	150	329,363	215,000	544,363	-	260,119	✓	No	
6	2020	-	-	-	-	250	150	236,363	250,000	486,363	-	298,513	✓	No	
7	2021	-	-	-	-	250	150	227,944	255,000	483,344	-	398,292	✓	No	
8	2022	-	-	-	-	250	150	219,263	265,000	484,663	-	508,942	✓	No	
9	2023	-	-	-	-	250	150	210,244	275,000	485,644	-	631,087	✓	No	
10	2024	-	-	-	-	250	150	200,888	285,000	486,288	-	768,523	✓	No	
11	2025	-	-	-	-	51,700	150	168,094	1,835,000	2,054,944	-	1,161,093	✓	No	
12	2026	-	-	-	-	250	150	230,275	265,000	495,675	-	1,344,392	✓	No	
13	2027	-	-	-	-	250	150	188,270	305,000	493,670	-	1,544,940	✓	No	
14	2028	-	-	-	-	250	150	176,957	320,000	497,357	-	1,757,494	✓	No	
15	2029	-	-	-	-	250	150	165,094	335,000	500,494	-	1,987,389	✓	No	
16	2030	-	-	-	-	250	150	152,682	350,000	503,082	-	2,231,805	✓	No	
17	2031	-	-	-	-	250	150	139,720	365,000	505,120	-	2,491,769	✓	No	
18	2032	-	-	-	-	250	150	126,032	390,000	516,432	-	2,758,488	✓	No	
19	2033	-	-	-	-	250	150	111,438	415,000	526,838	-	3,033,246	✓	No	
20	2034	-	-	300,000	-	250	150	95,932	440,000	836,332	277,300	2,747,648	✓	No	
21	2035	-	-	325,000	-	250	150	79,600	460,000	865,000	-	2,722,121	✓	No	
22	2036	-	-	350,000	-	250	150	66,469	255,000	671,869	-	2,905,390	✓	No	
23	2037	-	-	400,000	-	250	150	46,688	800,000	1,247,088	-	2,532,557	✓	Yes	
24	2038	-	-	450,000	-	250	150	15,844	845,000	1,311,244	-	2,106,674	✓	Yes	
25	2039	-	-	525,000	-	250	150	-	-	525,400	-	2,487,807	✓	Yes	
26	2040	-	-	600,000	-	250	150	-	-	600,400	-	2,818,945	✓	Yes	
27	2041	-	-	-	-	250	150	400	-	400	-	3,774,426	✓	Yes	
		<b>\$ 3,500,000</b>	<b>\$ 2,950,000</b>	<b>\$ 2,950,000</b>	<b>\$ 1,000,000</b>	<b>\$ 168,205</b>	<b>\$ 3,750</b>	<b>\$ 3,449,449</b>	<b>\$ 9,315,000</b>	<b>\$ 23,336,404</b>	<b>\$ 277,300</b>				

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**TAX INCREMENT DISTRICT #10  
SOUTH BARSTOW CONFLUENCE**  
**Equalized Value; Base & Incremental**

	<b>Year</b>	<b>Base</b>	<b>Increment</b>	<b>Increment Change(\$)</b>	<b>Increment Change(%)</b>
<b><u>ACTUAL</u></b>					
<b>1</b>	<b>2015</b>	<b>9,794,200</b>	<b>(1,052,000)</b>	<b>-</b>	<b>n/a</b>
<b><u>ESTIMATED</u></b>					
2	2016	9,794,200	25,600,000	15,805,800	1502%
3	2017	9,794,200	25,856,000	256,000	1%
4	2018	9,794,200	31,856,000	6,000,000	23%
5	2019	9,794,200	32,174,600	318,600	1%
6	2020	9,794,200	34,174,600	2,000,000	6%
7	2021	9,794,200	34,516,300	341,746	1%
8	2022	9,794,200	34,861,500	345,200	1%
9	2023	9,794,200	35,210,100	348,600	1%
10	2024	9,794,200	35,510,100	300,000	1%
11	2025	9,794,200	36,510,100	1,000,000	3%
12	2026	9,794,200	36,875,200	365,100	1%
13	2027	9,794,200	37,244,000	368,800	1%
14	2028	9,794,200	37,616,400	372,400	1%
15	2029	9,794,200	37,992,600	376,200	1%
16	2030	9,794,200	38,372,500	379,900	1%
17	2031	9,794,200	38,756,200	383,700	1%
18	2032	9,794,200	39,143,800	387,600	1%
19	2033	9,794,200	39,535,200	391,400	1%
20	2034	9,794,200	39,930,600	395,400	1%
21	2035	9,794,200	40,329,900	399,300	1%
22	2036	9,794,200	40,733,200	403,300	1%
23	2037	9,794,200	41,140,500	407,300	1%
24	2038	9,794,200	41,551,900	411,400	1%
25	2039	9,794,200	41,967,400	415,500	1%
26	2040	9,794,200	42,387,100	419,700	1%
27	2041	9,794,200	42,811,000	423,900	1%

NOTE: Equalized values are established as of January 1 of the year listed and are the basis of the taxes collected in the subsequent year.

# DEBT SCHEDULES

**TAX INCREMENT DISTRICT #10  
SOUTH BARSTOW CONFLUENCE  
PROJECTED INTEREST AND PRINCIPAL SCHEDULE**

Interest							Principal						Outstanding Debt Service	
2015	2016	2017	2018	2025	Total	2015	2016	2017	2018	2025	Total			
Taxable	Tax Exempt	Tax Exempt	Tax Exempt	Refunding		Taxable	Tax Exempt	Tax Exempt	Tax Exempt	Refunding				
2016	\$ 97,364	\$ -	\$ -	\$ -	\$ -	\$ 97,364	2016	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 5,588,330
2017	82,950	-	-	-	-	82,950	2017	130,000	-	-	-	-	130,000	5,375,380
2018	78,975	-	-	-	-	78,975	2018	135,000	-	-	-	-	135,000	12,112,160
2019	74,925	-	-	254,438	-	329,363	2019	135,000	-	-	80,000	-	215,000	11,567,797
2020	70,800	-	-	165,563	-	236,363	2020	140,000	-	-	110,000	-	250,000	11,081,434
2021	66,600	-	-	161,344	-	227,944	2021	140,000	-	-	115,000	-	255,000	10,598,490
2022	62,325	-	-	156,938	-	219,263	2022	145,000	-	-	120,000	-	265,000	10,114,227
2023	57,900	-	-	152,344	-	210,244	2023	150,000	-	-	125,000	-	275,000	9,628,983
2024	53,325	-	-	147,563	-	200,888	2024	155,000	-	-	130,000	-	285,000	9,143,095
2025	25,500	-	-	142,594	-	168,094	2025	1,700,000	-	-	135,000	-	1,835,000	7,140,001
2026	-	-	-	137,437	92,838	230,275	2026	-	-	-	140,000	125,000	265,000	6,644,726
2027	-	-	-	132,094	56,176	188,270	2027	-	-	-	145,000	160,000	305,000	6,151,456
2028	-	-	-	126,469	50,488	176,957	2028	-	-	-	155,000	165,000	320,000	5,654,499
2029	-	-	-	120,469	44,625	165,094	2029	-	-	-	165,000	170,000	335,000	5,154,405
2030	-	-	-	114,094	38,588	152,682	2030	-	-	-	175,000	175,000	350,000	4,651,723
2031	-	-	-	107,344	32,376	139,720	2031	-	-	-	185,000	180,000	365,000	4,147,003
2032	-	-	-	100,219	25,813	126,032	2032	-	-	-	195,000	195,000	390,000	3,630,971
2033	-	-	-	92,625	18,813	111,438	2033	-	-	-	210,000	205,000	415,000	3,104,533
2034	-	-	-	84,469	11,463	95,932	2034	-	-	-	225,000	215,000	440,000	2,568,601
2035	-	-	-	75,750	3,850	79,600	2035	-	-	-	240,000	220,000	460,000	2,029,001
2036	-	-	-	66,469	-	66,469	2036	-	-	-	255,000	-	255,000	1,707,532
2037	-	-	-	46,688	-	46,688	2037	-	-	-	800,000	-	800,000	860,844
2038	-	-	-	15,844	-	15,844	2038	-	-	-	845,000	-	845,000	-
2039	-	-	-	-	-	-	2039	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	2040	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	2042	-	-	-	-	-	-	-
	<b>\$ 670,664</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,400,755</b>	<b>\$ 375,030</b>	<b>\$ 3,446,449</b>		<b>\$ 2,955,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,550,000</b>	<b>\$ 1,810,000</b>	<b>\$ 9,315,000</b>	

Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

**Tax Increment District #10  
South Barstow Confluence Project**

**2015 Taxable General Obligation Notes**

**Purpose:** To support Mixed Use Development in South Barstow Project

**Purchaser:** FTN Financial Capital Markets

**Total Issue:** \$2,955,000

**Issuance Date:** August 18, 2015

**Interest Rate:** 3.0000%

**Average Coupon:** 3.0000%

**Net Interest Rate:** 2.9479%

**Bond Yield (arbitrage):** 2.7769%

**Payment Conditions:**

Principal and interest payments on the Securities will be made to DTC on each payment date in same day available funds.

**Redemption Provision:**

The notes maturing on April 1, 2023 and thereafter are subject to prior prepayment or redemption at the option of the City on April 1, 2022 and any date thereafter at a price of par plus accrued interest.

**Principal Payment Due:** April 1

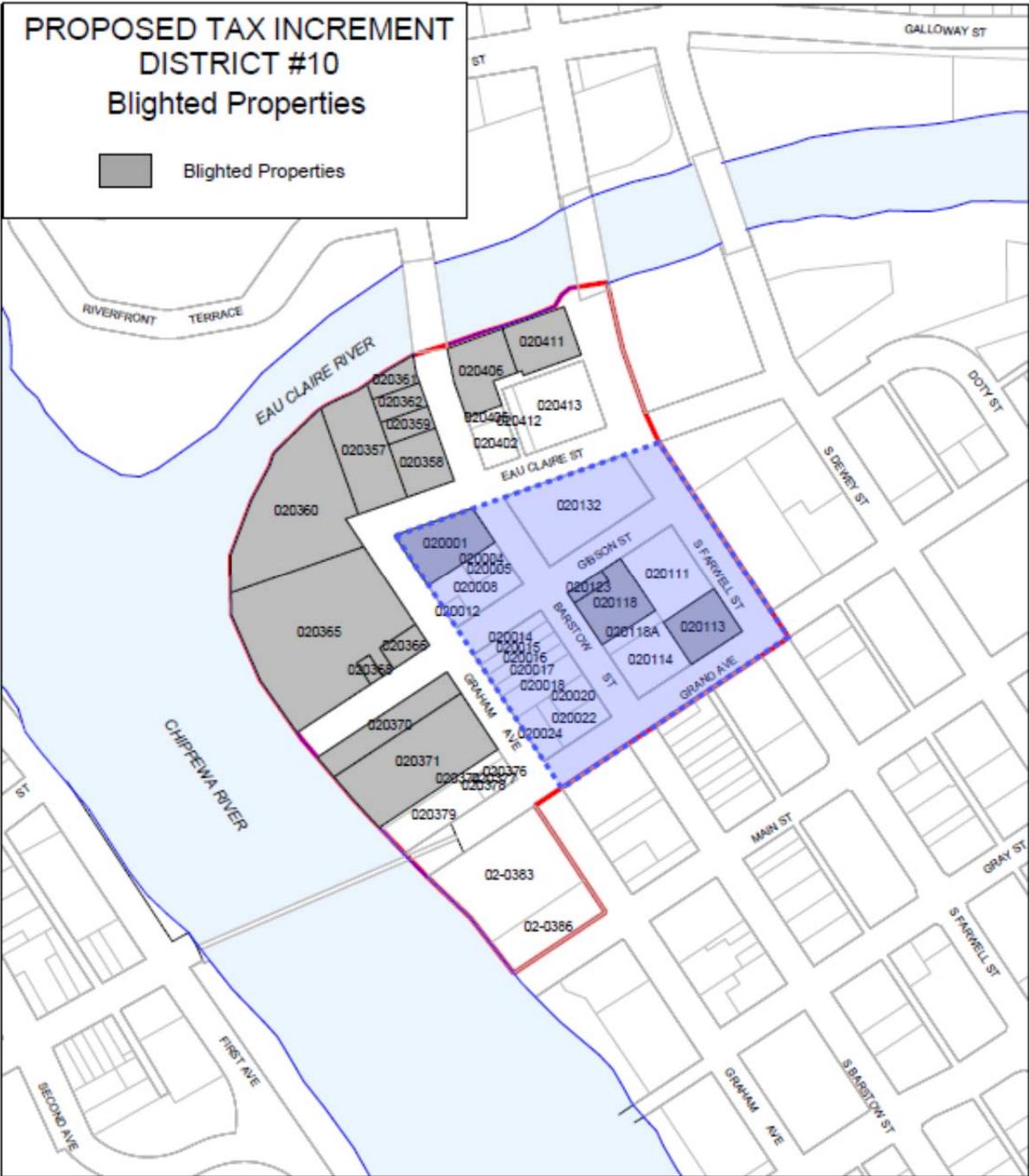
**Interest Payment Due:** April 1, October 1

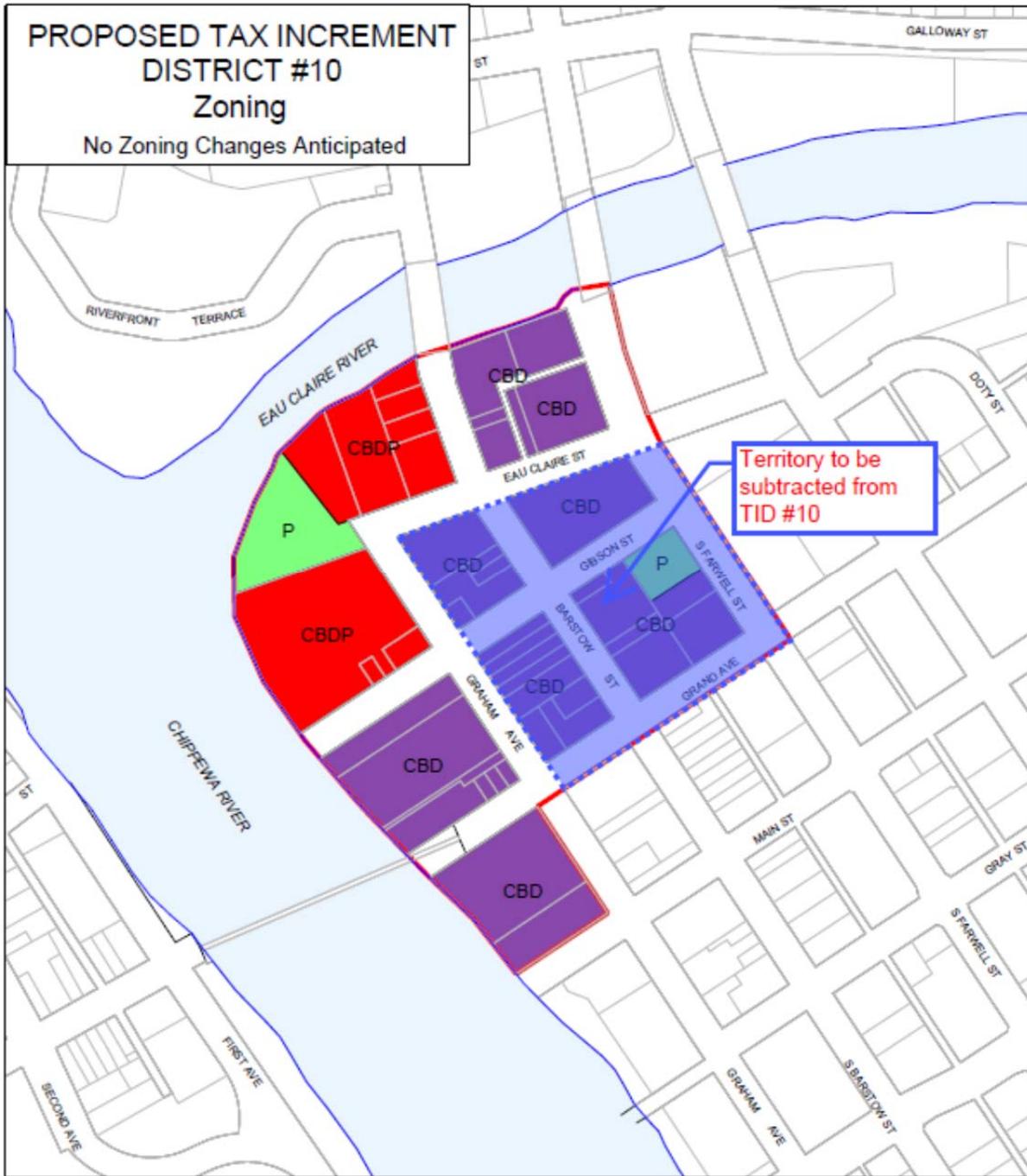
**Tax Increment District #10  
South Barstow Confluence Project**

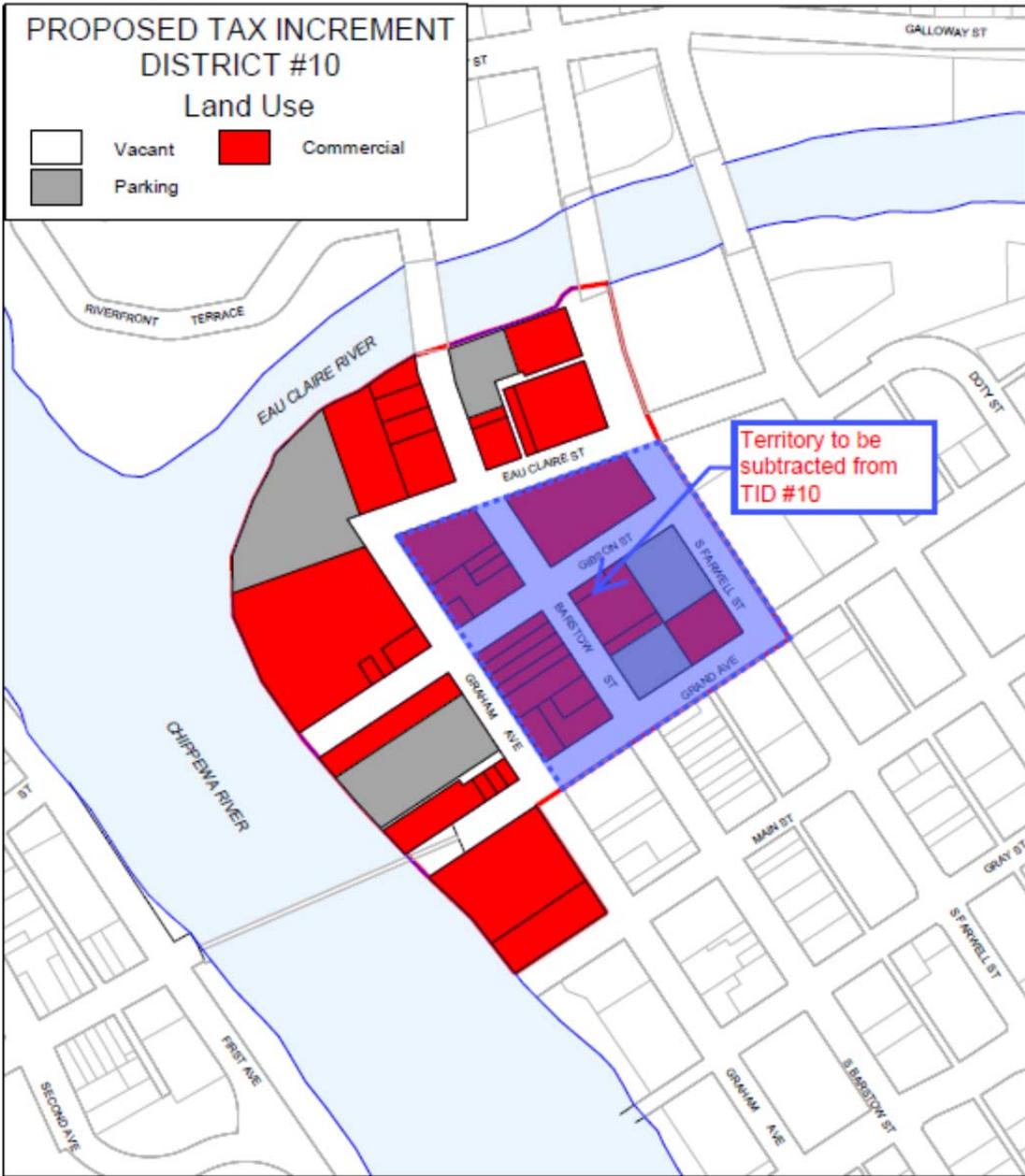
**2015 TIF General Obligation Bonds**

<u>Year</u>	<u>Principal Due</u>	<u>Coupon Rate</u>	<u>1st Half Interest</u>	<u>2nd Half Interest</u>	<u>Total Interest</u>	<u>Total Debt Requirement</u>
2014	-	3.00%	-			
<b>2015</b>		<b>3.00%</b>				<b>2,955,000.00</b>
2016	125,000	3.00%	54,913.75	42,450.00	97,363.75	2,830,000.00
2017	130,000	3.00%	42,450.00	40,500.00	82,950.00	2,700,000.00
2018	135,000	3.00%	40,500.00	38,475.00	78,975.00	2,565,000.00
2019	135,000	3.00%	38,475.00	36,450.00	74,925.00	2,430,000.00
2020	140,000	3.00%	36,450.00	34,350.00	70,800.00	2,290,000.00
2021	140,000	3.00%	34,350.00	32,250.00	66,600.00	2,150,000.00
2022	145,000	3.00%	32,250.00	30,075.00	62,325.00	2,005,000.00
2023	150,000	3.00%	30,075.00	27,825.00	57,900.00	1,855,000.00
2024	155,000	3.00%	27,825.00	25,500.00	53,325.00	1,700,000.00
2025	1,700,000	3.00%	25,500.00	0.00	25,500.00	0.00
Total Issue	<u>\$2,955,000</u>		<u>\$362,788.75</u>	<u>\$307,875.00</u>	<u>\$670,663.75</u>	<u>\$3,625,663.75</u>
Balance Due	<u>\$2,955,000</u>		<u>\$362,789</u>	<u>\$307,875</u>	<u>\$670,664</u>	<u>\$23,480,000</u>

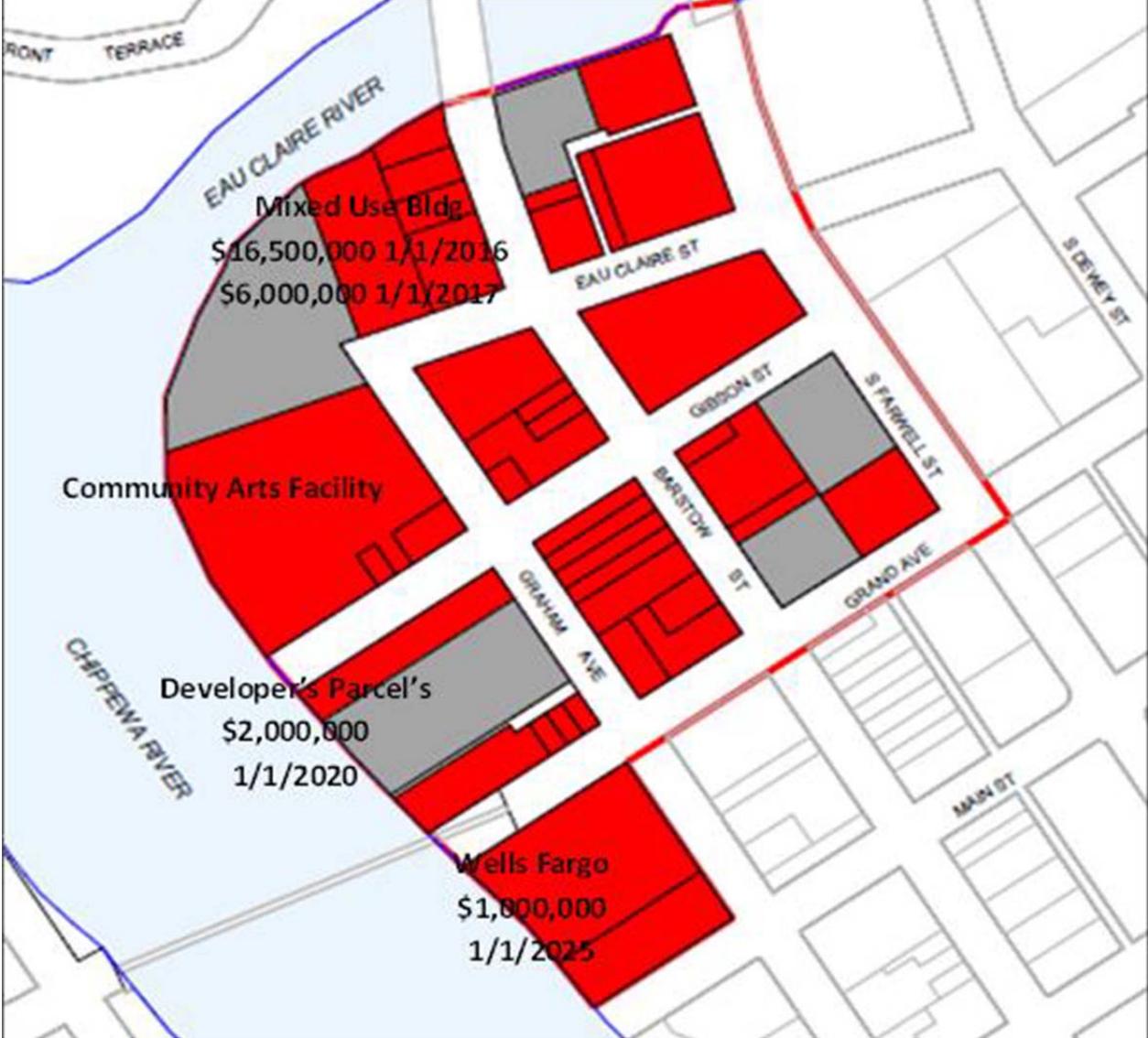
# APPENDIX







TID #10 - Planned Improvements



**TID Boundary**

**Exhibit 15**

**TAX INCREMENT DISTRICT #10**

**Purposed District description**

Part of NE1/4-NW1/4, SE1/4-NW1/4, SW1/4-NE1/4, NW1/4-NE1/4 and Government Lot 3 and 4 of Section 20, T27N, R09W, City of Eau Claire, Eau Claire County, Wisconsin described as follows:

Commencing at the North ¼ corner of said Section 20;

Thence South along the East line of the said NW1/4 to the Southerly line of the Eau Claire River;  
Thence Westerly along said Southerly line of the Eau Claire River to the Easterly right-of-way line of S Farwell Street and the point of beginning;

Thence continuing Westerly along said Southerly line of the Eau Claire River to the Easterly line of the Chippewa River;

Thence Southerly along said Easterly line of the Chippewa River to the Northerly right-of-way line of Main Street;

Thence Easterly along said Northerly right-of-way line of Main Street to the Westerly right-of-way line of Graham Avenue;

Thence Northerly along said Westerly right-of-way line of Graham Avenue to the Southerly right-of-way line of Grand Avenue;

Thence Easterly along said Southerly right-of-way line of Grand Avenue to the Easterly right-of-way line of Graham Avenue;

Thence Northerly along said Easterly right-of-way line of Graham Avenue to the Southerly right-of-way line of Eau Claire Street;

Thence Easterly along said Southerly right-of-way line of Eau Claire Street to the Easterly right-of-way line of S Farwell Street;

Thence Northerly along said Easterly right-of-way line of S Farwell Street to the Southerly line of the Eau Claire River and the point of beginning.

# 2015

## TAX INCREMENTAL DISTRICT #11 DOWNTOWN



ANNUAL REPORT  
CITY OF EAU CLAIRE  
12/31/2015

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*Office of the City Manager  
Phone: (715) 839-4902  
Fax: (715) 839-6177*

May 1, 2016

City Council  
Citizens of Eau Claire

The 2015 Annual Report for Tax Incremental District #11 has been prepared to update you and other interested parties on the status of this district. TID #11 was approved by the City Council in September 2015. Current estimated project costs for TID #11 are \$8,272,792. Projections for 2016 and future years are based on the information available at the time of the report and are subject to revision.

TID #11 is located downtown adjacent to Tax Incremental District #10. The District includes the Lismore Hotel and the existing downtown municipal parking ramp.

This report provides an overview of the project activity through December 31, 2015. Annual financial and compliance audits are conducted by an independent public accounting firm and are included in the City's Comprehensive Annual Financial Report (CAFR). Detailed information regarding revenues, expenditures and project objectives is available on request through the Department of Finance.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Dale Peters".

Dale Peters  
City Manager

*Tax Incremental District #11*

**DOWNTOWN**

In 2015, the City Council approved the creation of Tax Incremental District #11. The purpose of TID #11 is to promote the orderly development of the City of Eau Claire by encouraging development and redevelopment of under-utilized property in the central business district. Uses of funds include funding for parking improvements, a cash grant for a community arts facility, and construction of a library plaza.

<b>TIF STATUS REPORT</b>	
<b>TID # 11 – Downtown</b>	
<b>Type of TID - Blighted/Rehab/Indust/Mixed Use</b>	<b>Mixed Use</b>
<b>Plan Commission Public Hearing Date</b>	8/17/2015
<b>Creation Resolution Date</b>	9/22/2015
<b>Effective Date</b>	1/1/2015
<b>Original Project Costs</b>	\$8,272,792
<b>End of Construction Period</b>	<b>2030</b>
<b>End of TID</b>	<b>2035</b>
<b>Audit After 30% of Project Expenditures</b>	Est. 12/31/16
<b>Audit After End of Expenditure Period</b>	<b>2030</b>
<b>Audit Prior to TID Closing</b>	<b>2035</b>

# FINANCIAL SUMMARY

# City of Eau Claire

## Tax Incremental District #11 Estimated Sources of Funds

<u>Year</u>	<u>Tax Increments</u>	<u>Tax Guarantees</u>	<u>Exempt Comp. Computer Inc.</u>	<u>Interest Income</u>	<u>Sale of Property</u>	<u>Other Income</u>	<u>Total Sources</u>	<u>Year</u>
<b>ACTUAL</b>								
1	2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1 2015
<b>ESTIMATE</b>								
2	2016	-	-	-	-	-	-	2 2016
3	2017	113,748	-	-	-	-	113,748	3 2017
4	2018	237,532	-	-	-	-	237,532	4 2018
5	2019	243,772	-	-	-	-	243,772	5 2019
6	2020	366,307	-	-	-	-	366,307	6 2020
7	2021	373,835	-	-	-	-	373,835	7 2021
8	2022	381,438	-	-	-	-	381,438	8 2022
9	2023	458,857	-	-	-	-	458,857	9 2023
10	2024	467,310	-	-	-	-	467,310	10 2024
11	2025	475,848	-	-	-	-	475,848	11 2025
12	2026	554,210	-	-	-	-	554,210	12 2026
13	2027	563,617	-	-	-	-	563,617	13 2027
14	2028	573,118	-	-	-	-	573,118	14 2028
15	2029	582,714	-	-	-	-	582,714	15 2029
16	2030	592,406	-	-	-	-	592,406	16 2030
17	2031	602,195	-	-	-	-	602,195	17 2031
18	2032	612,082	-	-	-	-	612,082	18 2032
19	2033	622,067	-	-	-	-	622,067	19 2033
20	2034	632,153	-	-	-	-	632,153	20 2034
21	2035	642,339	-	-	-	-	642,339	21 2035
22	2036	652,627	-	-	-	-	652,627	22 2036
		\$ 9,748,177	\$ -	\$ -	\$ -	\$ -	\$ 9,748,177	

**NOTES:**

1 Project costs are estimates and actual costs may vary from estimates

# City of Eau Claire

## Tax Incremental District #11 Estimated Uses of Funds

<u>Year</u>	<u>Capital Expenditures</u>	<u>Cash Grants Pay-Go</u>	<u>Upfront</u>	<u>Admin. Costs</u>	<u>Debt Issuance Expense</u>	<u>Interest on Long-term Debt</u>	<u>Interest on Interfund Borrowing</u>	<u>Total Uses</u>	<u>Year</u>
<b>ACTUAL</b>									
1	2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1 2015
<b>ESTIMATE</b>									
2	2016	-	-	3,500,000	400	56,600	-	3,557,000	2 2016
3	2017	600,000	-	-	400	27,300	181,961	809,661	3 2017
4	2018	1,000,000	-	-	400	31,350	169,264	2,691	1,203,705 4 2018
5	2019	500,000	-	-	400	26,300	204,479	5,130	736,309 5 2019
6	2020	-	-	-	400	-	210,321	8,263	218,984 6 2020
7	2021	-	-	-	400	-	194,581	12,274	207,255 7 2021
8	2022	-	-	-	400	-	185,247	13,959	199,606 8 2022
9	2023	-	-	-	400	-	175,544	18,588	194,533 9 2023
10	2024	-	-	-	400	-	165,457	18,237	184,095 10 2024
11	2025	-	-	-	400	-	154,971	20,552	175,923 11 2025
12	2026	-	-	-	400	-	144,069	19,602	164,072 12 2026
13	2027	-	-	-	400	-	132,736	18,136	151,272 13 2027
14	2028	-	-	-	400	-	120,953	13,426	134,779 14 2028
15	2029	-	-	-	400	-	108,703	9,156	118,259 15 2029
16	2030	-	-	-	400	-	95,967	2,573	98,940 16 2030
17	2031	-	-	-	400	-	82,726	-	83,126 17 2031
18	2032	-	-	-	400	-	68,959	-	69,359 18 2032
19	2033	-	-	-	400	-	54,646	-	55,046 19 2033
20	2034	-	-	-	400	-	39,763	-	40,163 20 2034
21	2035	-	-	-	400	-	24,290	-	24,690 21 2035
22	2036	-	-	-	400	-	8,201	-	8,601 22 2036
		\$ 2,100,000	\$ -	\$ 3,500,000	\$ 8,400	\$ 141,550	\$ 2,522,842	\$ 162,588	\$ 8,435,379

**NOTES:**

1 Project costs are estimates and actual costs may vary from estimates

## City of Eau Claire

### Tax Incremental District #11 Projected Tax Increment Detail

Construction Year	Value Added	Valuation Year	Base Value	Inflation Increment	Total Increment	Projected Value	Actual Value	Tax Rate	Revenue Year	Tax Increment
<b>ACTUAL</b>										
1	2015	\$ 5,000,000	2016	\$ 16,625,200	\$ -	\$ 5,000,000	\$ 21,800,000	\$ 0.0227495	2017	\$ 113,748
<b>ESTIMATE</b>										
2	2016	5,000,000	2017	16,625,200	218,000	10,218,000	26,843,200	0.0232465	2018	237,532
3	2017	-	2018	16,625,200	268,432	10,486,432	27,111,632	0.0232465	2019	243,772
4	2018	5,000,000	2019	16,625,200	271,116	15,757,548	32,382,748	0.0232465	2020	366,307
5	2019	-	2020	16,625,200	323,827	16,081,376	32,706,576	0.0232465	2021	373,835
6	2020	-	2021	16,625,200	327,066	16,408,442	33,033,642	0.0232465	2022	381,438
7	2021	3,000,000	2022	16,625,200	330,336	19,738,778	36,363,978	0.0232465	2023	458,857
8	2022	-	2023	16,625,200	363,640	20,102,418	36,727,618	0.0232465	2024	467,310
9	2023	-	2024	16,625,200	367,276	20,469,694	37,094,894	0.0232465	2025	475,848
10	2024	3,000,000	2025	16,625,200	370,949	23,840,643	40,465,843	0.0232465	2026	554,210
11	2025	-	2026	16,625,200	404,658	24,245,301	40,870,501	0.0232465	2027	563,617
12	2026	-	2027	16,625,200	408,705	24,654,006	41,279,206	0.0232465	2028	573,118
13	2027	-	2028	16,625,200	412,792	25,066,798	41,691,998	0.0232465	2029	582,714
14	2028	-	2029	16,625,200	416,920	25,483,718	42,108,918	0.0232465	2030	592,406
15	2029	-	2030	16,625,200	421,089	25,904,808	42,530,008	0.0232465	2031	602,195
16	2030	-	2031	16,625,200	425,300	26,330,108	42,955,308	0.0232465	2032	612,082
17	2031	-	2032	16,625,200	429,553	26,759,661	43,384,861	0.0232465	2033	622,067
18	2032	-	2033	16,625,200	433,849	27,193,509	43,818,709	0.0232465	2034	632,153
19	2033	-	2034	16,625,200	438,187	27,631,696	44,256,896	0.0232465	2035	642,339
20	2034	-	2035	16,625,200	442,569	28,074,265	44,699,465	0.0232465	2036	652,627
		\$ 21,000,000								\$ 9,748,177

**NOTES:**

1 Development is projected and actual development and assessed values may vary from estimates

# DEBT SCHEDULES

# City of Eau Claire

## Tax Incremental District #11 Estimated Debt Service Summary

Year	Total Annual Debt Service			Principal Outstanding	Future Debt Service	Year
	Principal	Interest	Total			
1 2015	\$ -	\$ -	\$ -	\$ -	\$ -	1 2015
2 2016	-	-	-	3,560,000	1,753,139	2 2016
3 2017	116,483	181,961	298,444	4,073,517	1,790,633	3 2017
4 2018	145,920	169,264	315,184	4,962,597	1,991,951	4 2018
5 2019	194,122	204,479	398,602	5,298,475	1,967,137	5 2019
6 2020	225,146	210,321	435,467	5,073,330	1,756,816	6 2020
7 2021	233,950	194,581	428,531	4,839,380	1,562,235	7 2021
8 2022	243,103	185,247	428,350	4,596,277	1,376,987	8 2022
9 2023	252,618	175,544	428,162	4,343,659	1,201,443	9 2023
10 2024	262,509	165,457	427,966	4,081,150	1,035,985	10 2024
11 2025	272,792	154,971	427,763	3,808,358	881,014	11 2025
12 2026	283,482	144,069	427,551	3,524,877	736,944	12 2026
13 2027	294,595	132,736	427,331	3,230,282	604,209	13 2027
14 2028	306,149	120,953	427,102	2,924,133	483,255	14 2028
15 2029	318,161	108,703	426,864	2,605,973	374,552	15 2029
16 2030	330,649	95,967	426,616	2,275,324	278,585	16 2030
17 2031	343,632	82,726	426,358	1,931,691	195,859	17 2031
18 2032	357,131	68,959	426,090	1,574,560	126,900	18 2032
19 2033	371,166	54,646	425,812	1,203,394	72,254	19 2033
20 2034	385,758	39,763	425,522	817,636	32,491	20 2034
21 2035	400,930	24,290	425,220	416,705	8,201	21 2035
22 2036	416,705	8,201	424,907	-	-	22 2036
	\$ 5,755,000	\$ 2,522,842	\$ 8,277,842			

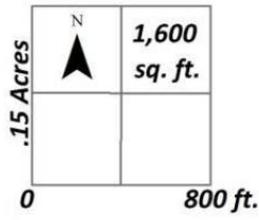
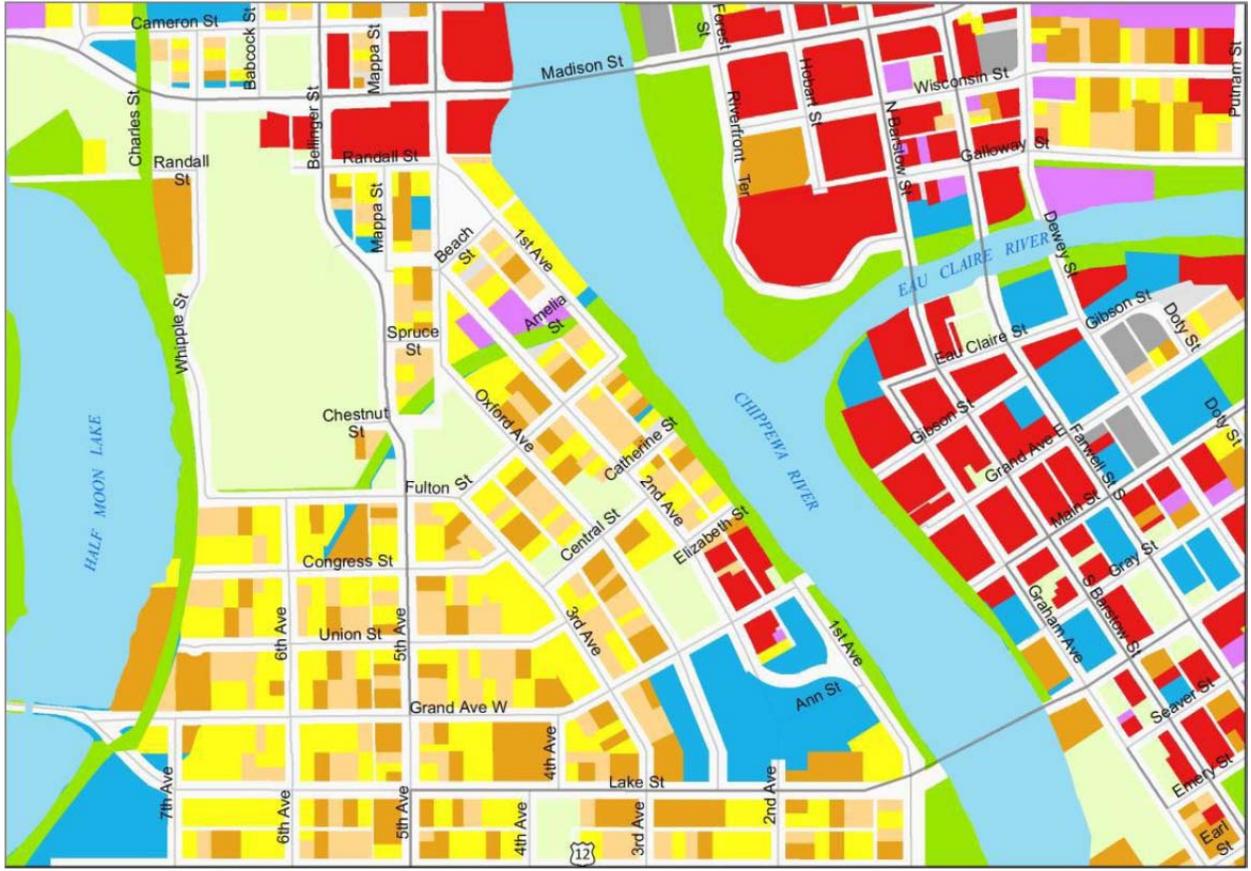
**NOTES:**

1 Project costs are estimates and actual costs may vary from estimates

# APPENDIX

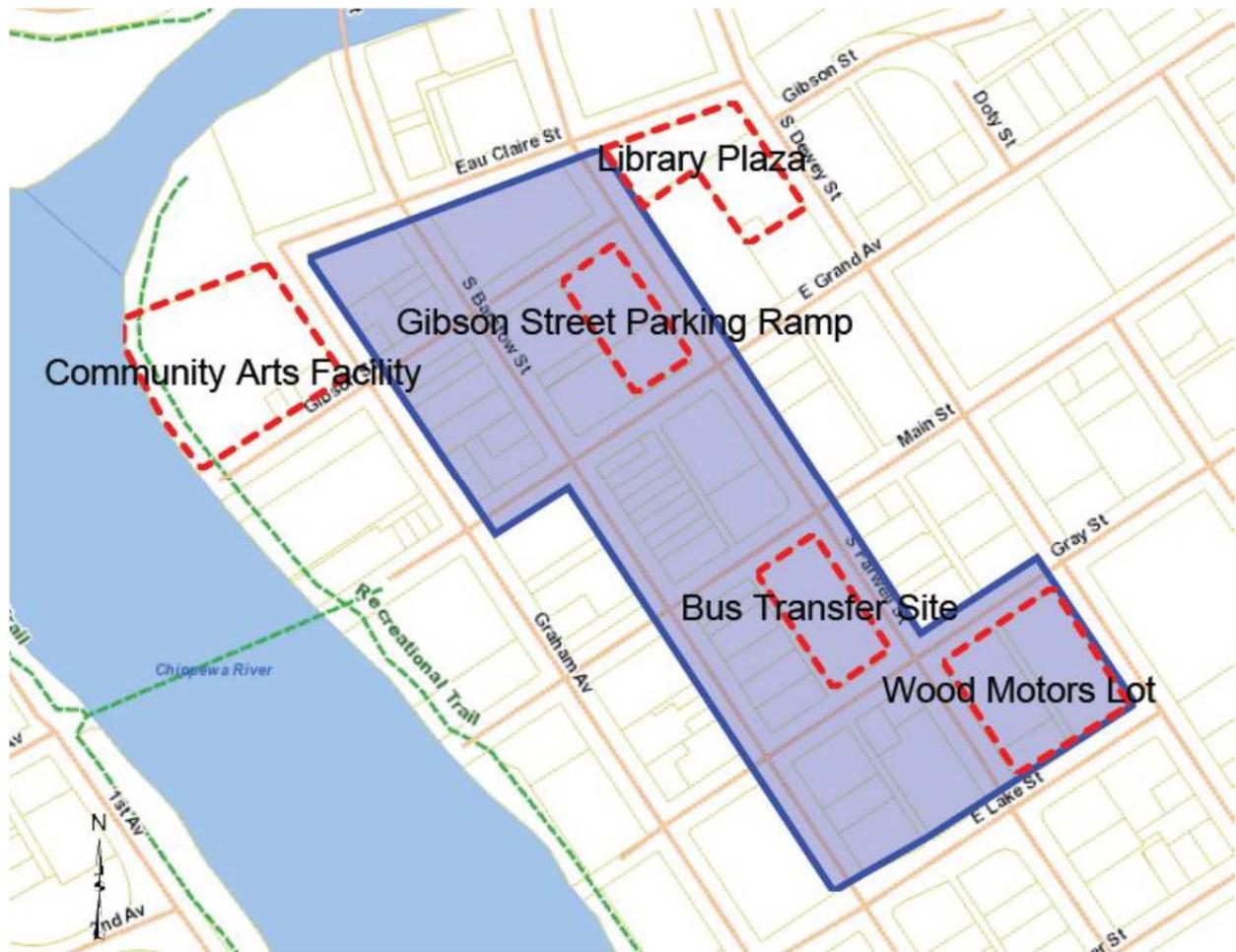






- Single-Family Housing
- Two-Family Housing
- Multiple-Family Housing
- Mobile Home Community
- Commercial
- Industrial
- Park
- Public
- Semi-Public
- Undeveloped/Vacant
- Utility or Transportation

**Pattern of Downtown  
Land Use, 2014**



TAX INCREMENT DISTRICT #11

Purposed District description

Part of NE1/4-NW1/4, SE1/4-NW1/4, SW1/4-NE1/4, NW1/4-NE1/4 and Government Lot 3 and 4 of Section 20, T27N, R09W, City of Eau Claire, Eau Claire County, Wisconsin described as follows:

Commencing at the North ¼ corner of said Section 20;

Thence South along the East line of the said NW1/4 to the Southerly right-of-way line of Eau Claire Street;

Thence Southwesterly along said Southerly right-of-way line of Eau Claire Street to the Southeasterly corner of Eau Claire Street and Farwell Street and the point of beginning;

Thence continuing Southwesterly along said Southerly right-of-way line of the Eau Claire Street to the Easterly right-of-way line of Graham Avenue;

Thence Southeasterly along said Easterly right-of-way line of Graham Avenue to the Southerly right-of-way line of Grand Avenue;

Thence Northeasterly along said Southerly right-of-way line of Grand Avenue to the Westerly right-of-way line of Barstow Street;

Thence Southeasterly along said Westerly right-of-way line of Barstow Street to the Northerly right-of-way line of Lake Street;

Thence Northeasterly along said Northerly right-of-way line of Lake Street to the Westerly right-of-way line of S Dewey Street;

Thence Northwesterly along said Westerly right-of-way line of S Dewey Street to the Northerly right-of-way line of Gray Street;

Thence Southwesterly along said Northerly right-of-way line of Gray Street to the Easterly right-of-way line of S Farwell Street;

Thence Northwesterly along said Easterly right-of-way line of S Farwell Street to the Southerly right-of-way line on Eau Claire Street and the point of beginning.