



*** All present are expected to conduct themselves in accordance with our City's Core Values ***

OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting:	ECONOMIC DEVELOPMENT COMMITTEE
Date/Time:	Tuesday, September 2, 2014 at 6:30 p.m.
Location:	City Hall, 2nd Floor, Board Room
Members:	Bill Nagle (C), Tom Neal (VC), Romey Wagner, David Oberbeck and Lisa Rasmussen

AGENDA ITEMS FOR CONSIDERATION/ACTION

- 1 Public Comment on Matters Appearing on the Agenda
- 2 Approval of the Minutes from 7/17/14 and 7/22/14
- 3 Update on the Business Campus Trail Project
- 4 Update on Riverfront Project

- 5 Presentation and Possible Action on Proposed Development Project with Linetec (725 South 75th Avenue)
- 6 Update on Negotiations with CBL & Associates Properties, Inc. (Wausau Center Mall)
- 7 Consider Negotiations for the Bidding on Property Located in the Wausau Business Campus at 101 North 72nd Avenue
- 8 **CLOSED SESSION** pursuant to 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.
 - * Presentation and Possible Action on Proposed Development Project with Linetec (725 South 75th Avenue)
 - * Update on Negotiations with CBL & Associates Properties, Inc. (Wausau Center Mall)
 - * Consider Negotiations for the Bidding on Property Located in the Wausau Business Campus at 101 North 72nd Avenue
- 9 **RECONVENE** into open session to take action on closed session items, if necessary
- 10 Update on the Wausau Club Redevelopment (309 McClellan Street)
- 11 Update on the O'Malley Automotive Group Development Incentives at 3405 Stewart Avenue
- 12 Discussion and Possible Action on Wayfinding Request for Proposals
- 13 Discussion and Possible Action regarding October Economic Development Meeting in the Business Campus

Adjournment

Bill Nagle (Chair)

This notice was posted at City Hall and emailed to the Wausau Daily Herald newsroom on 08/27/14

It is possible and likely that members of, and possibly a quorum of the Council and/or members of other committees of the Common Council of the City of Wausau may be in attendance at the above-mentioned meeting to gather information. **No action will be taken by any such groups.**

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids & services. For information or to request this service, contact the City Clerk at (715) 261-6620.

Other Distribution: Media, Alderpersons, Mayor, Department Heads, Hebert, Lawrence, Lenz, Stratz

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Thursday, July 17, 2014 at 4:30 p.m. in the 2nd floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Tom Neal (VC), Romey Wagner, Lisa Rasmussen and David Oberbeck

Members Absent: Bill Nagle

Others Present: Megan Lawrence, Maryanne Groat, Mayor Jim Tipple, Anne Jacobson, Travis Lepinski, Ann Werth, Mark Craig, Pat Zillman, Rick Rubow, Andy Davis, Alison Dirr, Kristen Fish, Tom Radenz, Michael O'Malley, John O'Malley, Chuck Ghidorzi, Chris Ghidorzi

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

CALL TO ORDER

Neal noted there was a quorum and called the meeting to order at approximately 4:30 p.m.

APPROVE THE ECONOMIC DEVELOPMENT COMMITTEE MINUTES FROM 5/6/14, 5/13/14, 5/14/14, 5/20/14 AND 5/27/14

Rasmussen motioned to approve minutes. Oberbeck seconded and the motion carried unanimously 4-0.

REVIEW COMMERCIAL LOAN REHABILITATION PROJECT AT 1910 NORTH 6TH AVENUE (ZILLMAN MEAT MARKET)

Mr. Patrick Zillman was introduced to the Committee. He presented his renovation project which would utilize City commercial rehabilitation funds.

Rasmussen motioned to approve. Wagner seconded and the motion carried unanimously 4-0.

DISCUSSION AND POSSIBLE ACTION ON DEVELOPMENT INCENTIVES FOR O'MALLEY AUTOMOTIVE GROUP FOR PROPERTY LOCATED AT 3405 STEWART AVENUE

Fish explained that the O'Malley's are requesting a \$445,000.00 grant, \$418,250.00 in cash and the rest as the value of the 3.66 acres of land. The grant requested would be a pay as you go TIF which would lower the risk put on the City. The new value would be between 3-4 million dollars with a new generation of \$108,500 in taxes. The payback to the city would be under five years. Ten to fifteen new jobs would be created.

No action was taken. More discussion on the topic was done in closed session.

DISCUSSION AND POSSIBLE ACTION ON AMENDMENT TO PARKING SPACE LEASE AGREEMENT BETWEEN CITY OF WAUSAU AND MURDOCK LIMITED PROPERTIES

Wagner motioned to approve parking agreement. Rasmussen seconded and the motion carried unanimously 4-0.

UPDATE ON DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WAUSAU AND 2800 STEWART AVENUE, LLC (GHIDORZI)

No action was necessary as it was only an update.

CLOSED SESSION PURSUANT TO 19.85(1)(E) OF THE WISCONSIN STATUTES FOR DELIBERATING OR NEGOTIATING THE PURCHASE OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR

CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION.

*** DISCUSSION AND POSSIBLE ACTION ON DEVELOPMENT INCENTIVES FOR O'MALLEY AUTOMOTIVE GROUP FOR PROPERTY LOCATED AT 3405 STEWART AVENUE**

*** UPDATE ON DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WAUSAU AND 2800 STEWART AVENUE, LLC (GHIDORZI)**

*** DISCUSSION AND POSSIBLE ACTION ON AMENDMENT TO PARKING SPACE LEASE AGREEMENT BETWEEN CITY OF WAUSAU AND MURDOCK LIMITED PROPERTIES**

Rasmussen motioned to move into closed session. Wagner seconded. Roll call was performed with all members present electing to go into closed session.

RECONVENE INTO OPEN SESSION TO TAKE ACTION ON CLOSED SESSION ITEMS, IF NECESSARY

Rasmussen motioned to move back into open session. Wagner seconded and the motion carried unanimously 4-0.

Rasmussen motioned to approve the O'Malley project as proposed contingent upon a completed development agreement, outlining a total minimum value of 7 million dollars including phase 2 to be completed on a mutually agreed time line and include developing 10-15 jobs as listed in the TIF proposal, the TIF is a pay as you go type. Wagner seconded and the motion carried unanimously 4-0.

Oberbeck was excused from the meeting at 6:25. There still was a quorum.

DISCUSSION AND POSSIBLE ACTION ON PROPOSED AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH SCANNELL PROPERTIES #92, LLC, REGARDING THE PROPERTY LOCATED AT 7800 INTERNATIONAL DRIVE

Jim Waldron explained that they would like to restart the clock on the 2007 agreement in 2014. The agreement would be for 15 years at the taxation value of 19 million dollars.

Wagner motioned to approve amendment to development agreement. Rasmussen seconded and the motion carried 2-1 with Rasmussen voting against it.

DISCUSSION AND CONSIDERATION REGARDING TAX INCREMENTAL FINANCING DISTRICT #2 HOUSING STOCK IMPROVEMENT FUNDS

Werth explained that there is funding to fight slum and blight. The City owns some lots on 3rd Street that would work good to build side by side Brownstone style homes.

Groat said we have \$630,000 in available funds. The cost of the housing has to be limited to under 30% of one's income.

Werth said the funds could be used as a construction loan and when we get the funds back we could do another project to keep the funds circulating to fight slum and blight.

Rasmussen motioned to direct staff to continue with the housing plan and establish the skeletal frame work of an internal rehab fund. Wagner seconded and the motion carried unanimously 3-0.

DISCUSSION AND POSSIBLE ACTION ON AMENDING SECTION 3.12.040 APPLICABILITY-CITY REPRESENTATIVES, RELATIVE TO LAND ACQUIRED BY THE CITY FOR REDEVELOPMENT PURPOSES

Wagner motioned to approve the amendment. Rasmussen seconded and the motion carried unanimously 3-0.

DISCUSSION AND POSSIBLE ACTION ON INCREASE IN TIF APPLICATION FEES

Werth said we would like to raise the application fee to \$125.

Rasmussen motioned to raise the application fee to \$125. Wagner seconded and the motion carried unanimously 3-0.

ADJOURN

Rasmussen motioned to adjourn. Wagner seconded and the motion carried unanimously 3-0.

The meeting was adjourned at 7:15 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE

Vice Chairperson
Tom Neal

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Tuesday, July 22, 2014 at 4:00 p.m. in the 2nd floor Board Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (Chair), Romey Wagner, Tom Neal and Lisa Rasmussen

ED Members Absent: David Oberbeck

Others Present: Maryanne Groat, Mayor Jim Tipple, Anne Jacobson, Travis Lepinski, Nan Giese, Ann Werth, Kent Olson, Jim Rufledt and Jim Waldron

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

CALL TO ORDER

Nagle noted there was a quorum and called the meeting to order at approximately 4:06 p.m.

PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA

No comments were made.

DISCUSSION AND POSSIBLE ACTION ON THE 2014 DEVELOPMENT AGREEMENT BETWEEN CITY OF WAUSAU AND APOGEE WAUSAU GROUP

Wagner motioned to approve the development agreement. Rasmussen seconded and the motion carried unanimously 4-0.

DISCUSSION AND POSSIBLE ACTION ON DEVELOPMENT INCENTIVES FOR OLSON TIRE & AUTO FOR THE PROPERTY AT 3515 STEWART AVENUE

Olson explained that the request of \$77,000 is for the removal of a blighted building (demo of the old Stettin School).

Rasmussen motioned to approve development incentives. Neal seconded and the motion carried unanimously 4-0.

ADJOURN

Rasmussen motioned to adjourn. Wagner seconded and the motion carried unanimously 4-0.

The meeting was adjourned at 4:30 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE

Chairperson
Bill Nagle

Economic Development Committee
STAFF REPORT
Agenda Item: CBL
Date: September 2, 2014



Background:

On May 27, 2014 the Common Council approved a resolution to authorize a Development Agreement between the City of Wausau & CBL for a five year period beginning July 1, 2014 and to extend the Special Letter of Agreement adopted in 2011 for a two year period ending December 31, 2016.

A development agreement was prepared by Ruder Ware and sent to CBL on June 11, 2014. The total incentive package is valued at up to \$755,000.

The development agreement required the City of Wausau to do the following:

- A. Provide a \$375,000 Grant upon execution of a new lease for the JCPenney space
- B. Abate all rent payments due under the lease from 8/1/14 -7/31/18

The development agreement required CBL to do the following:

- A. Undertake leasing of the JCPenney space within 12 months with a term of 10 years
- B. Undertake "Phase 2" redevelopment of the property
- C. Send quarterly reports to the City of Wausau
- D. Repay the City of Wausau up to \$755,000 if they fail to redevelop the property within 5 years

CBL has not signed the Development Agreement.



STAFF REPORT ON BUDGET MODIFICATION LINETEC

TO: Economic Development Committee

FROM: Finance Director Groat

RE: Linetec Development Agreement

Date: August 27th, 2014

Attached are two spreadsheets depicting the financial assistance requested by Linetec. Linetec is located within Tax Increment District Number Ten that was created in 2013. Linetec is requesting developer assistance in the amount of \$1,200,000. The company also expects to complete a second expansion phase. To facilitate this request the City would issue a 15 year taxable bond. The projected interest on the debt is 3.25% and the annual debt payment would be \$102,500. Based upon current valuations by the state on facility expansion we expect the phase one and two expansion to generate an additional 90,000 in taxes for the district. These sources and uses of funds result in a 18 year rate of return which coincides with the mandated district termination date as presented on Schedule 1.

Schedule 2 provides the overall cash flow projection for District 10 based upon the 80th Avenue realignment project authorized by Council and currently under construction along with the Linetec developer request. On this schedule you will see that the district expects to receive its first increment in 2015 based upon the equalized values published by the DOR on August 1. This increment estimated at \$14,265 is likely due to the Linetec facilities expansion project completed in 2013.

**LINETEC
TAX INCREMENT DISTRICT 10
18 YEAR RATE OF RETURN**

DEVELOPER INCENTIVES

DEVELOPER GRANT	\$	1,200,000
PROJECTED TAX RATE		\$24.11
PROJECTED INCREASE IN VALUE PHASE 1		\$2,500,000
PROJECTED INCREASE IN VALUE PHASE 2		\$1,200,000
DEBT RETIREMENT 15 YEAR ISSUE 3.25%		

CASH FLOW PROJECTED BY YEAR

Budget Year	Increment		SOURCES OF FUNDS		USES OF FUNDS		Annual Surplus (Deficit)	Accumulated Surplus (Deficit)
	Value	Tax Rate	Increment Revenue Projection		Debt Retirement			
2015							-	-
2016	3,700,000	\$24.09	40,000		102,500		(62,500)	(62,500)
2017	3,700,000	\$24.09	90,000		102,500		(12,500)	(75,000)
2018	3,700,000	\$24.09	90,000		102,500		(12,500)	(87,500)
2019	3,700,000	\$24.09	90,000		102,500		(12,500)	(100,000)
2020	3,700,000	\$24.09	90,000		102,500		(12,500)	(112,500)
2021	3,700,000	\$24.09	90,000		102,500		(12,500)	(125,000)
2022	3,700,000	\$24.09	90,000		102,500		(12,500)	(137,500)
2023	3,700,000	\$24.09	90,000		102,500		(12,500)	(150,000)
2024	3,700,000	\$24.09	90,000		102,500		(12,500)	(162,500)
2025	3,700,000	\$24.09	90,000		102,500		(12,500)	(175,000)
2026	3,700,000	\$24.09	90,000		102,500		(12,500)	(187,500)
2027	3,700,000	\$24.09	90,000		102,500		(12,500)	(200,000)
2028	3,700,000	\$24.09	90,000		102,500		(12,500)	(212,500)
2029	3,700,000	\$24.09	90,000		102,500		(12,500)	(225,000)
2030	3,700,000	\$24.09	90,000		102,500		(12,500)	(237,500)
2031	3,700,000	\$24.09	90,000			90,000	90,000	(147,500)
2032	3,700,000	\$24.09	90,000			90,000	90,000	(57,500)
2033	3,700,000	\$24.09	90,000			90,000	90,000	32,500
Total			1,570,000		1,537,500			

CITY OF WAUSAU
TAX INCREMENTAL DISTRICT NUMBER TEN
CASH FLOW PROJECTION
EXISTING OBLIGATIONS

Year	USES OF FUNDS						SOURCES OF FUNDS			Annual Surplus (Deficit)	Cumulative Balance
	LINETEC Debt Service	*2014B Street Debt Service	Administrative, Organization, & Discretionary Costs	Developer Grant	Developer Grant	Capital Expenditures	Debt Proceeds	Existing Increment	Linetec Project Tax Increment		
2014			\$1,500		\$1,200,000		\$1,200,000			(\$1,500)	(\$1,500)
2015		\$26,497	\$1,000					\$14,265		(\$13,232)	(\$14,732)
2016	102,500	26,300	\$1,000					\$14,265	40,000	(75,535)	(90,267)
2017	102,500	26,170	\$1,000					\$14,265	90,000	(25,405)	(115,672)
2018	102,500	25,980	\$1,000					\$14,265	90,000	(25,215)	(140,887)
2019	102,500	25,725	\$1,000					\$14,265	90,000	(24,960)	(165,847)
2020	102,500	25,405	\$1,000					\$14,265	90,000	(24,640)	(190,487)
2021	102,500	25,020	\$1,000					\$14,265	90,000	(24,255)	(214,742)
2022	102,500	24,585	\$1,000					\$14,265	90,000	(23,820)	(238,562)
2023	102,500	24,120	\$1,000					\$14,265	90,000	(23,355)	(261,917)
2024	102,500	23,620	\$1,000					\$14,265	90,000	(22,855)	(284,772)
2025	102,500	23,075	\$1,000					\$14,265	90,000	(22,310)	(307,082)
2026	102,500	22,505	\$1,000					\$14,265	90,000	(21,740)	(328,822)
2027	102,500	21,910	\$1,000					\$14,265	90,000	(21,145)	(349,967)
2028	102,500	26,213	\$1,000					\$14,265	90,000	(25,448)	(375,415)
2029	102,500	25,413	\$1,000					\$14,265	90,000	(24,648)	(400,063)
2030	102,500		\$1,000					\$14,265	90,000	765	(399,298)
2031			\$1,000					\$14,265	90,000	103,265	(296,033)
2032			\$1,000					\$14,265	90,000	103,265	(192,768)
2033			\$1,000					\$14,265	90,000	103,265	(89,503)
TOTAL	\$1,537,500	\$372,538	\$20,500	\$0	\$1,200,000	\$0	\$1,200,000	\$271,035	\$1,570,000		

*80th Avenue Realignment

Economic Development Committee
STAFF REPORT
Agenda Item: Linetec
Date: September 2, 2014



Background:

Linetec started in Wausau, Wisconsin in June of 1983 with a 40,000 square foot facility and a single paint line. Today, Linetec is an industry leader offering anodizing, liquid paint and powder paint finishes. After numerous plant expansions and developments, Linetec employs 380 employees, operates three high-tech finishing plants and provides more than one-half million square feet of automated finishing capacity.

Linetec is operating at capacity and is overdue to expand with a third anodizing line. The company is weighing options between expanding in Wausau, Michigan or Texas. Linetec's total project cost is \$15 - \$18 million. An expansion in Wausau would include \$5 million in real property additions, increasing Linetec's property taxes approximately \$60,000 annually. It would also generate an immediate impact of 22 -25 jobs and a 79-104 jobs within five years.

The State of Wisconsin is very supportive of Linetec's expansion. The Wisconsin Economic Development Corporation authorized \$840,000 in job tax credits. The City of Wausau is asked to support Linetec's expansion with a grant of \$1,160,000.

Linetec is in Tax Incremental District #10. Linetec's facility is currently assessed at \$11,163,500. Linetec's 2013 tax bill was \$268,863

Executive Summary



OVERVIEW OF LINETEC

PROPOSED PROJECT

JOB CREATION

CLOSING COMMENTS

Linetec Overview



- **Largest toll architectural finisher in North America**
 - Anodizing, Painting, and Powder Coat Finishes
- **Owned by Apogee Enterprises (APOG)**
 - One of 8 Independent Business Units
- **Linetec established in 1983**
 - Started with 20 employees
 - Currently at 380 employees
- **Early resident to the Wausau Industrial Park**
 - Initial building was 40,000 SF
 - Currently 3 buildings totaling 550,000 SF
- **Added numerous value-added services for our customers**
 - Thermal barrier, Color matching, Paint blending, Warehousing, Sheet fabrication, Extrusion bending, Freight, etc.

Linetec Overview



- Long term employer with significant impact in the community and state

Employment Base

Total employees	380
Wausau	160 (42%)
Marathon County	305 (80%)

Supplier Base

Total spend (non-labor)	\$25M
Wausau based	\$6M
Marathon County	\$7M
Wisconsin based	\$17M(68%)
Out of State	\$8M

Linetec Overview



- Having a full service metal finisher gives local companies a competitive advantage in their markets
 - Residential Window
 - Metal Fabrication
- Having a full service finisher attracts other related industries to the area
 - Arow Global – 140 Employees, 20+ years
 - Southern Stretch Forming – 9 Employees, 1st year
 - Polywood Fabrication – 62 Employees, 10 years



Linetec Overview



- **Linetec strives to be a strong corporate citizen**
 - Linetec Core Values
 - 2 time recipient of the Wisconsin Manufacturer of the Year award
 - WMC Friend of the Environment award 2012
 - WI Safety Council Finalist
 - United Way Circle of Excellence, Fill a Backpack, Relay for Life and other charitable sponsorship
 - Recognized by WI Dept of Vocational Rehabilitation

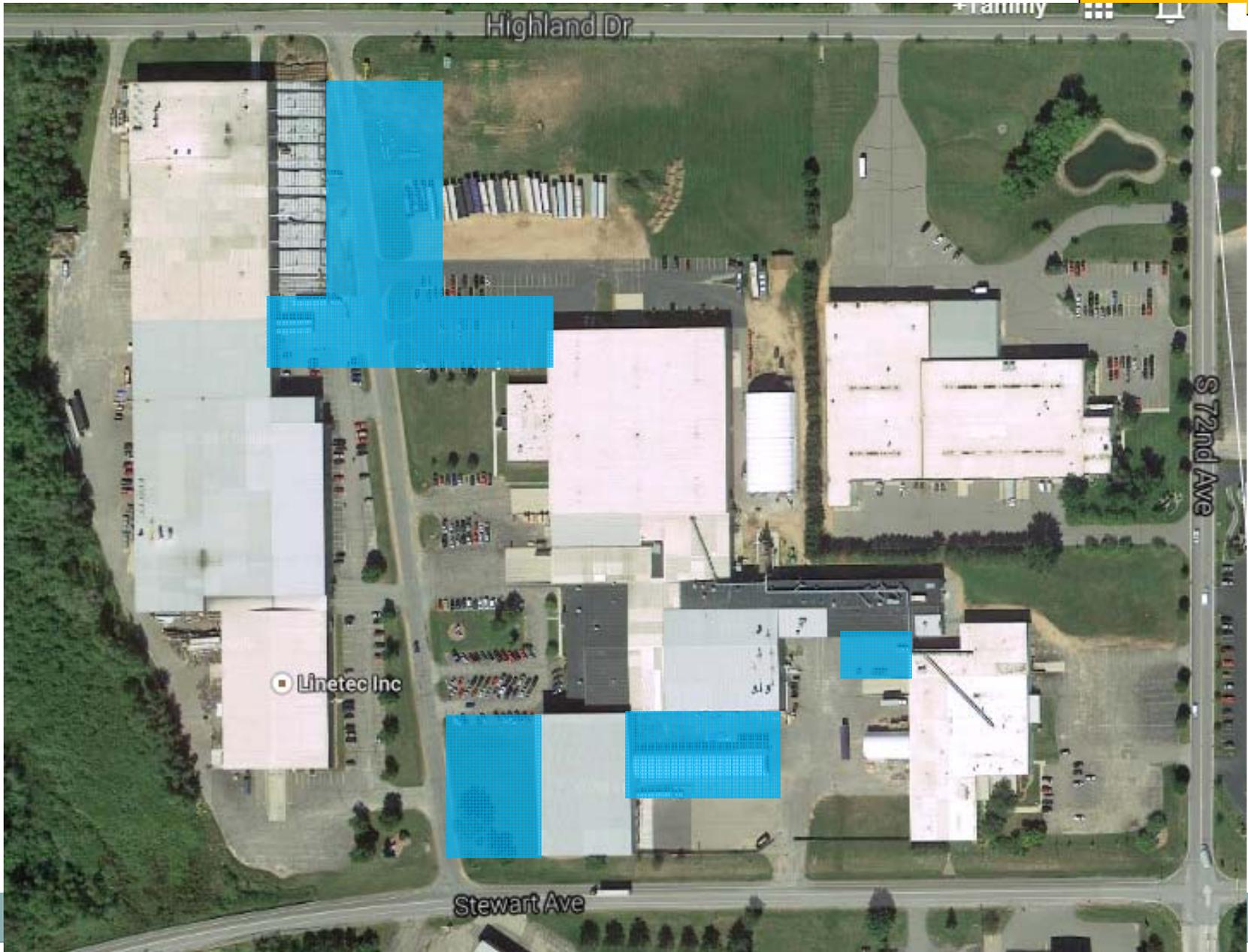
Project Overview



- Add 120,000 sf addition to house a 3rd Anodize line
- 5 year employment growth of 93 jobs
 - 87 Production (base rate \$15.50/hr) and 6 professional (\$56K/yr)
- Project cost of \$15.3M
- 12 month construction timeline
- Will drive growth in other areas of our operations requiring future expansions
 - Paint vault expansion (\$0.4M – 10,000 sf)
 - Paint facility expansion (\$3.3M – 64,000 sf)
 - Warehousing space (\$1.5M – 40,000 sf)
- Projected total property tax increase \$60,000/yr
 - Any additional \$30,000 (\$90,000 total) after future expansions
 - Rough approximations based off of square footage additions

Aerial View of Linetec Campus

Confidential Information



Site Master Plan

Confidential Information



LEGEND	
	PROPOSED ADDITIONS
	EXISTING ASPHALT
	PROPOSED ASPHALT
	EXISTING BUILDINGS
	VACATED R.O.W.
	FUTURE BUILDING

Direct Job Growth



	Yr 1	Yr 2	Yr 3	Yr 4	Total
Production	24	27	25	11	87
Professional	1	2	1	2	6

- Starting production base rate of \$14.40, escalates to \$15.50 in one year.
- Competitive benefits package, shift differential pay and OT pay
- Professional includes a combination of technical and supervisory positions.

Indirect Job Creation



- **Growth in finishing volume supports other area businesses**
 - Customers
 - Local bending service
 - Local aluminum extrusion businesses
 - Local chemical and paint suppliers
 - Local trades (HVAC, fabrication and dozens of industrial supply companies)

Closing Comments

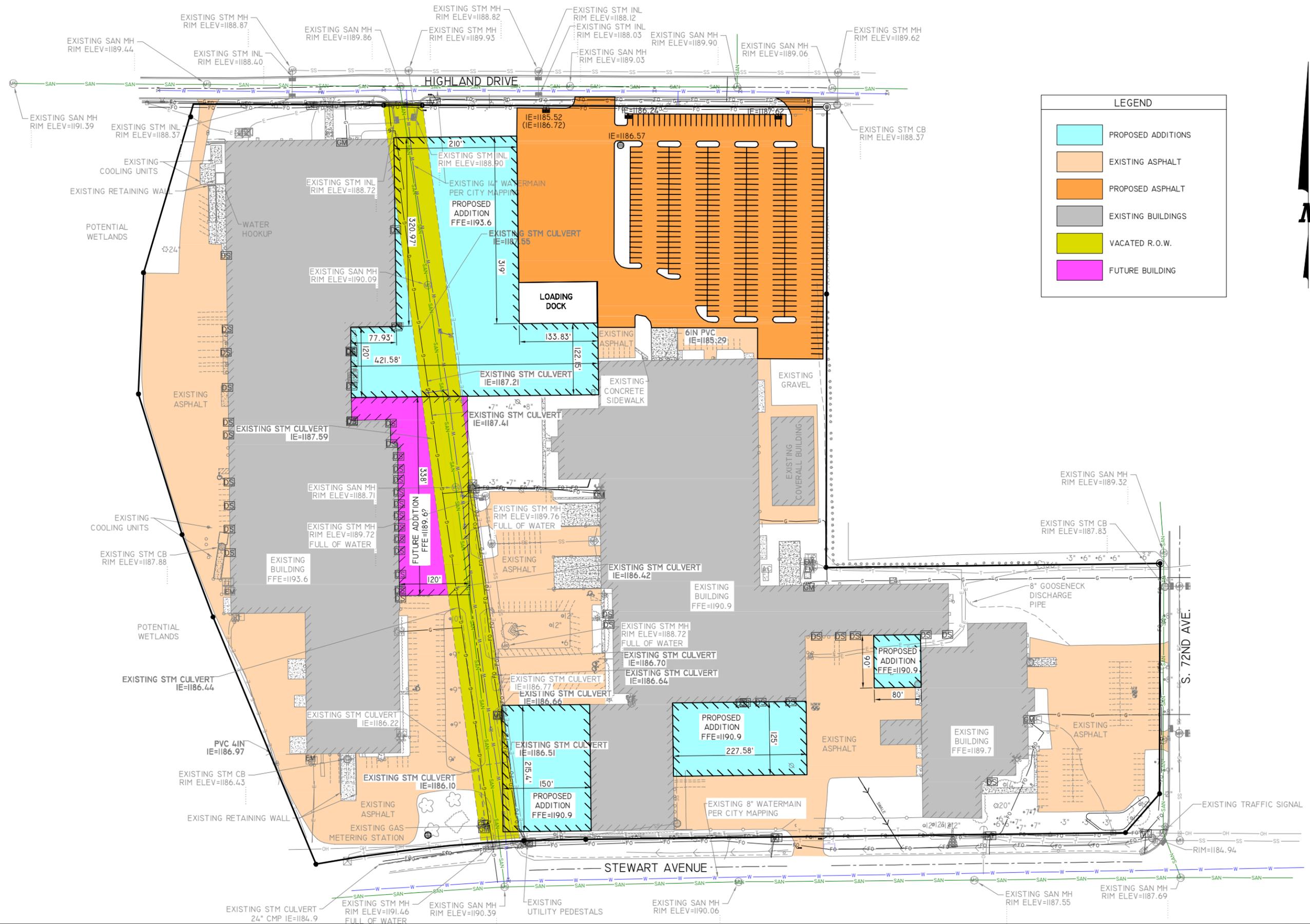


- Linetec has received a commitment from the state of WI for \$840,000 in the form of job tax credits.
- Linetec seeks approval of \$1,200,000 of TIF #10 funds to support this project.
- Projected 93 job additions over 5 years.
- Property taxes projected to increase \$60,000 with Anodize project and an additional \$30,000 with future projects.
- Linetec will fund the cost (\$75K-\$200K) to move the sewer line as needed.
- Preferential selection of local contracts and suppliers for the construction.

Closing Comments



- **Wausau is the prevailing location if the project begins in 2014 due to permitting and site selection elsewhere**
 - Decision to delay one year allows for permitting elsewhere, possibly in Michigan, close to our largest anodize customer
 - ✦ Annual freight savings of \$1.0M per year for Apogee with Michigan location
 - ✦ Would result in lost volume in Wausau facility and less work



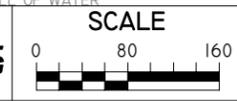
LEGEND

- PROPOSED ADDITIONS
- EXISTING ASPHALT
- PROPOSED ASPHALT
- EXISTING BUILDINGS
- VACATED R.O.W.
- FUTURE BUILDING



DRAWING FILE: P:\2200-2299\2205 LINETEC.DWG DESIGNED: 2205A-DESIGN CLEAN LAYOUT: DESIGN CLEAN PLOTTED: Aug 22, 2014 - 4:24PM PLOTTED BY: DAN

REI Engineering, Inc.
 4080 N. 20TH AVENUE
 WAUSAU, WISCONSIN 54401
 PHONE: 715.675.9784 FAX: 715.675.4060
 EMAIL: MAIL@REIENGINEERING.COM



DATE	REVISION	BY	CHK'D

DESIGNED BY:	CHECKED BY:
SURVEYED BY:	APPROVED BY:
DRAWN BY: DDD	DATE: 08/06/14

SITE PLAN
 LINETEC
 STEWART AVE.
 WAUSAU, WISCONSIN 54401

REI
 REI No. 2205A
 SHEET SP



City of Wausau TIF Application

Please complete the following information and return it along with a \$125 fee made payable to Community Development.

DEVELOPER

Legal Entity: Apogee Wausau Group, Inc

D/b/a: Linetec

Main Office Location: 7500 Stewart Avenue Wausau, WI 54401

Type of Business: Manufacturer offering anodizing, liquid paint and powder paint

Project Description:

Linetec is considering a 125,000 square foot addition to add a third anodizing line. The facility is currently operating at capacity and an expansion is necessary for the company to remain competitive. The \$15 million expansion will include \$10 million in equipment and \$5 million in real property. The project will add \$60,000 in annual property taxes and add 93 employees within 5 years.

Reason for Application Assistance:

Linetec is considering expansion options in Michigan and Ohio. Advantages of other locations include \$1.0 million in annual freight savings, diversified risk, and new market opportunities.

PROPERTY INFORMATION

Parcel 1

Address: 7500 Stewart Avenue Wausau, WI 54401

Size: 500,000 square feet

Current Use: manufacturing

Current Assessed Value: \$11,163,500

Current Property Taxes: \$268,863

Parcel 2

Address: N/A

Size:

Current Use:

Current Assessed Value:

Current Property Taxes:

PROPOSED IMPROVEMENTS

Describe improvement details

125,000 square foot building addition to add third anodize line – 4 anodize tanks; 30 foot capacity

RETURN ON INVESTMENT ANALYSIS

Project Costs

	Amount (\$)	Source of Funds
Purchase of Land		
Demolition Cost		
Site Improvements		
Purchase of Existing Facility		
Construction of New Building(s)	\$5 M	
Renovation of Existing Structure		
Machinery & Equipment	\$10 M	
Architectural & Engineering Fees		
Legal & Other Professional Fees		
Contingency		
Working Capital		
Other (please specify)		
Total Project Costs	\$15 M	

Value of Property

- **Lot Size (in acres):** 36.08
- **Improvement Square Footage:** 125,000
- **Current Assessed Value:** Land \$757,300 + Improvements \$ 10,406,200 = \$11,163,500
- **Calculated Property Value:** Land \$757,300 + Improvements \$5,000,000 = \$16,163,500

Projected Property Taxes

- **Current Property Taxes:** \$ 268,863
- **Calculated Property Taxes:** \$328,863
- **Calculated Tax Increment:** \$60,000

Zoning:

- Current Zoning: M2/IP
- Proposed Zoning: no change

REQUESTED CITY PARTICIPATION/FINANCING

Source	Amount	Terms: Years/Interest	Contact Information
Loans:			
Equity			
Requested City Participation:			
Loan:			
Grant:	\$1,200,000	N/A	City of Wausau
Other:			
Total Financing			

City of Wausau ROI: The City’s immediate return on investment benefits will be realized through job creation benefits to the local economy. Linetec will hire a minimum of 22 employees within year one of the expansion and up to 93 employees by year five. Both supervisory and production jobs will be created and receive full benefit packages. Production jobs start at \$14.40/hour. The payback excluding job creation is estimated to be 20 years.

Jobs Created

- Up to \$15,000: _____
- \$15,001-\$30,000: _____
- \$30,001-\$45,000: _____ 87 _____
- \$45,001-\$60,000: _____ 6 _____
- \$60,001 and above: _____
- Description of Employee benefits: _Health, Dental, Worker's Compensation, Vacation pay, Holiday Pay, 401K match, Life Insurance, Disability coverage, Incentive Pay, Clothing program, Employee Assistance Program, Safety Incentive, Vacation Incentive, Wellness programs and Paid Personal/Sick Time

Please return to Community Development, Attn: Megan Lawrence, 407 Grant Street, Wausau, WI 54403.