



Miller Farm
Site Analysis Report

Wausau, Wisconsin

**MILLER FARM
SITE ANALYSIS REPORT**

**Miller Farm Site Analysis Report
Wausau, Wisconsin**

**Submitted to:
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City of Wausau
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**Submitted by:
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I. INTRODUCTION

In 1998, the City of Wausau acquired the Miller Strawberry Farm site. The property was purchased with the intent to develop the parcel for industrial development. The site is one of very few locations that can immediately access an existing rail line. The City's inventory of available industrial sites is limited.

The site has been the subject of residential, industrial, and park development proposals. These developments have not proceeded.

The City has asked Vierbicher Associates to evaluate the site and recommend the best use of the site. Land use options include using the space for industrial, residential, and park space.

II. EXISTING CONDITIONS

A. Land Use

The Miller Farm site is currently used as a community garden location. Essentially, the site is being utilized by a low-impact use that does not disturb the property or generate much traffic from users.

Adjacent land uses include a former foundry building to the west that is being used to manufacture wood trusses, the Big Rib River to the south, small manufacturing businesses to the north, multifamily residential units to the northeast and east.

B. Zoning

The Miller Farm site is zoned IP – Industrial Park. This zoning has been in place since the city acquired this parcel. The former foundry is zoned general industrial.

C. Topography

The Miller Farm site is fairly level with only a few feet of relief present on the property. A rise in elevation occurs on the north and western border of the site. The railroad bed to the north is elevated above the site. The western border of the property rises in elevation due to the landfilling of foundry sand on this adjacent property. The southern border of the property drops to the Big Rib River. The eastern border of the site has a small drop in elevation.

D. Soils Summary for Miller Strawberry Farm Site

The soils classification for the Miller Strawberry Farm Site consist of three (3) basic types. They are Pits & Gravel (40%), Mahtomedi loamy sand, 0 to 6 percent slopes (50%) and Mahtomedi loamy sand, 15 to 45 percent slopes (10%). The following page shows the site and configuration of soil types within it.

The Mahtomedi loamy sand, 15 to 45 percent slopes, is located primarily along the south and southeasterly boundary of the site. These steeper sloped areas are overbanks of the Big Rib River. The 100-year flood plain elevation falls on these slopes. In general, areas within this soil-type are considered unsuitable to build upon.

The Mahtomedi loamy sand, 0 to 6 percent slopes comprise approximately 50% of the site area separating the Pits and Gravel classification area from the steeper banked area of the stream terrace. This soil is generally well drained and well suited for construction of roadways and buildings.

Approximately 40% of the site is included in the Pits, Gravel soils classification. In order to assess the suitability of this soil type for construction of buildings and roadways, test pits or soil borings should be conducted to determine the composition of the soils material, groundwater depths and other characteristics which will impact the buildability on this soil type. A rail line is located along the north boundary of the property.

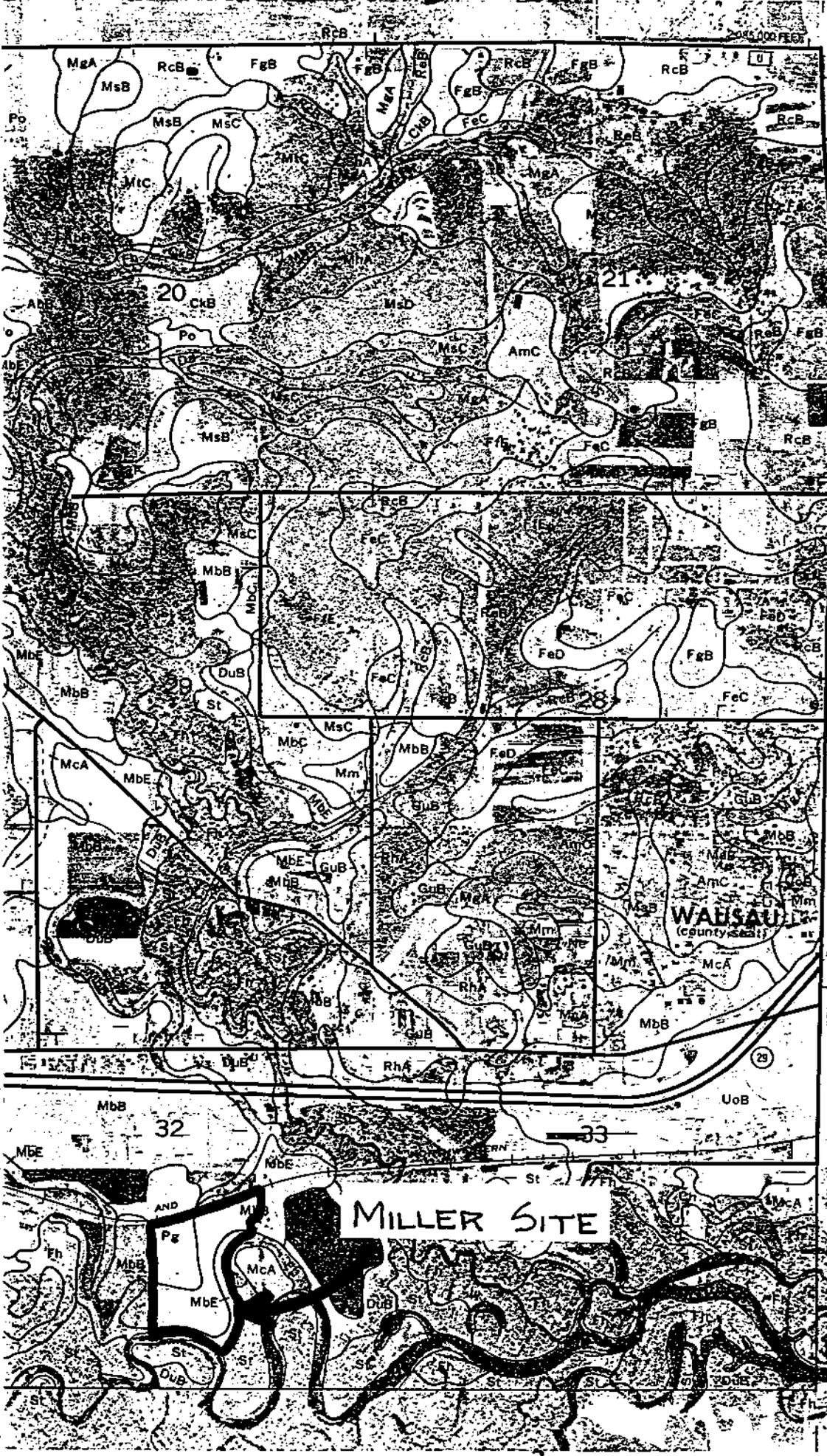
E. Transportation

Currently the site has one access from 48th Avenue to the north of the site. The single access road poses some concern no matter what the future use of this land may be. In addition, the single access intersects with the rail line on the north side of the property. A spur line can be constructed to serve this site.

III. ANALYSIS OF PROPOSED DEVELOPMENTS

A. Residential Development

In September 1998, a housing development was proposed that would have constructed multi-family duplex and single family homes on the parcel. The proposal stated the development would provide up to \$300,000 in real estate taxes and bring 400 residents to the site. The developer was committing to pay \$304,500 for the property and install the infrastructure necessary to support the development.



T. 29 N. R. 15 W. (Join sheet 43)

MILLER SITE

This map is compiled on 1978 aerial photography by the U. S. Department of Agriculture, Soil Conservation Service and Cooperative Agencies. Contour lines and land use colors, if shown, are approximately positions.

Key Issues

- ?? The City purchased this property for industrial development and its proximity to existing rail service.
- ?? Property is zoned industrial park.
- ?? 400 new residents locating in this area will generate a traffic volume that will burden the existing road system, specifically 48th Avenue.
- ?? One access (48th Ave.) with a rail crossing makes access for emergency vehicles potentially difficult.
- ?? Adjacent land uses including a manufacturing plant to the west, manufacturing to the north as well as a rail line and the Big Rib River to the south. Development of this property as residential may not be compatible with surrounding land use.

B. Park/Open Space

A second proposed use of the Miller Site is for park and open space. Preserving this site along the Big Rib River as open space would add to the environmental corridor along the river.

The site could also be developed into recreational fields for soccer, baseball/softball, and football.

Key Issues

- ?? Access to the site is limited. Parking would take up a considerable amount of space on the site to meet peak usage of a park.
- ?? Existence of rail line intersecting lone access point has the potential for blocking traffic and access by emergency vehicles.
- ?? Development of the site as a park is not identified in the Outdoor Recreation Plan.
- ?? Financial return from site is minimal.

C. Industrial Development

In 1998, the City of Wausau purchased the Miller Farm property. The property represented an opportunity for the City to expand its inventory of industrial sites, specifically, sites that could provide rail access.

Key Issues

- ?? The site currently has one point of access. The existing rail line crossing this street could lead to blockage of the only access to this site.
- ?? Impact of industrial development on the Big Rib River.
- ?? Financial feasibility of developing the site. Will tax increment financing be available?
- ?? Rail access is available.
- ?? Lack of visibility and access to highway.

IV. RECOMMENDED LAND USE

Based upon the issues identified in this report, we recommend that the site be used for future industrial development. Critical issues contributing to this conclusion include proximity to rail and existing adjacent land uses. Our recommendation includes the following contingencies and assumptions.

- A. A second access should be constructed to serve the site. This could consist of an emergency access road that would cross the property to the west.
- B. A single business with minimal traffic generation would be the preferred industry to locate on the site.
- C. An environmental easement/corridor should separate the Big Rib River from future land uses. The Miller Farm site appears to be a secluded site where visibility is not a site characteristic that a business would desire. Minimal traffic generation would be a desirable trait of a business locating at the Miller site.

V. IMPACT AND FINANCIAL ANALYSIS OF PROPOSED DEVELOPMENT

A. Build-out Projection

1. Buildings

The layout of the Miller site identifies 29.8 acres of developable property. To project the build-out of the industrial park, the following assumptions were used:

- ?? Historically, the City has averaged approximately 10 acres of developed industrial property per year.
- ?? A lot coverage ratio of 6:1 is used to project the square footage of buildings locating in the park.
- ?? The value of new buildings is projected to be \$30/square foot.

Utilizing these assumptions, the approximately 29.8 acres of developable sites should result in the construction of 216,320 square feet of industrial space depending on the style and nature of developments to occur there. The projected build-out of this park is estimated to be 3 years. A build-out projection table is included as Attachment #1.

2. Tax Base

The tax base increase generated by this development is estimated using the projected square feet of building space times an estimated value per square foot. The projections of tax base use \$30 per square foot to project the valuation of new buildings. The 29.8 acres of developable property is projected to increase in value by approximately \$6,489,600 over the build-out period of the park. This development, when completed, will generate approximately \$190,145/yr. of tax revenue utilizing the 1999 mill rate of \$28.93/\$1000.

3. Employment Levels

Increasing employment as a result of the expansion of the industrial park has been projected using employment data from the Urban Land Institute (ULI). The Urban Land Institute estimates employment levels for industrial development using the following figures:

Light Industrial	2.31 employees per 1,000 sq. ft.
Warehousing	1.28 employees per 1,000 sq. ft.
Manufacturing	1.82 employees per 1,000 sq. ft.
Average	1.80 employees per 1,000 sq. ft.

Experience in Wisconsin indicates lower levels of employment per square foot than occurs nationally. Therefore, 1.5 employees per 1,000 square feet will be used here.

Using an average of 1.5 employees per 1,000 square feet of building space results in the projected creation of approximately 324 jobs at the Miller site.

B. Impact of Development

The development of the proposed industrial park will have an impact on the adjoining properties, transportation network, City infrastructure, and City services. The following sections outline some of the development impacts associated with the Miller site. An Urban Land Institute

Development Impact Analysis Model was used to assist with the data summarized below.

1. Utility Capacity

Increased industrial development will increase the demand for water, wastewater flows, and create additional street maintenance costs for the City.

Upon build-out, the expanded industrial area is projected to have a water supply demand of approximately 164,000 gallons per day. The water usage upon build-out attributable to this property will result in an increase in wastewater flow of approximately 55,000 gallons per day. If basement service by sanitary sewer is required, a lift station will most likely be needed. The financial analysis in this report includes the cost of this lift station. Should basement service not be required, the site can be served by gravity flow to the point of connection north of the railroad tracks.

By eliminating the lift station and force main and extending the gravity sewer, the net savings in construction costs would be approximately \$85,000. Annual operation and maintenance costs of the lift station are estimated to be \$10,000 to \$12,000 per year. These annual costs could also be eliminated if gravity service is provided.

2. Stormwater Drainage

The construction of buildings, parking area and new streets will create a substantial amount of impervious surface.

The site will be designed to meet state requirements for stormwater run-off, which will match post development flows with pre-development flows.

The Big Rib River must be protected from run-off from the site. An environmental conservancy easement is planned along the river. Detention and/or retention areas will be required to improve the quality of the stormwater discharge.

3. City Services

Additional City services impacted by the development of an industrial area include police and fire protection.

Typically, development of an industrial area does not have a major impact on the police department. Industrial areas are not high crime areas and are not high patrol areas. The Development Model projects that .6 additional police staff will be needed upon build-out.

Fire protection can become a concern for the City depending on the type of businesses that locate in the park. Extremely large or tall buildings can create the need for larger capacity fire fighting vehicles. Businesses that use, store, or create hazardous materials can also create the need for the fire department to upgrade and improve their equipment. The Development Model projects that .5 additional fire fighters will be needed and .1 additional fire fighting vehicles would be needed.

4. Traffic/Trip Generation

The estimated build-out of the park, projected square footage of building space, and projected employment levels are used to estimate the number of vehicles/trips generated by the development. Using Urban Land Institute and trip generation models results in an increase of 1,130 to 1,335 trips per day. Again, experience indicates ULI and Institute of Transportation Engineers (ITE) estimates are generally 25% higher than actual trips generated in Wisconsin, therefore, we estimate 850 to 1,000 trips will be generated. If a single business locates on the site, the number of trips may be lower.

VI. FINANCIAL FEASIBILITY ANALYSIS

A. Estimated Development Costs

The City currently owns the site for the Miller Farm site.

An Engineers Opinion of Probable Cost was developed based on the conceptual development plan prepared by the City and Vierbicher Associates, Inc. The conceptual development plan is attached at the end of this report as Map #1.

Estimated infrastructure costs include the following:

??	Watermain and Laterals	\$ 194,670
??	Sanitary Sewer and Forcemain	138,560
??	Storm Drainage	31,540
??	Street Improvements	213,150
??	Contingency(10%)	58,792
??	Engineering(15%)	96,500
??	Capitalized Interest	46,451
??	<u>Property Acquisition</u>	<u>10,000</u>
	Total Estimated Cost:	\$789,663

The cost of land acquisition is \$304,500. If a rail spur is constructed, the cost will be an additional \$198,500.

Total capital costs associated with development of the Miller Farm are estimated to be \$1,093,663. The interest cost, assuming a 10-year borrowing period at a rate of 6.5%, would be an additional \$478,278. Therefore, the total development cost would be \$1,571,941, excluding the rail spur. The City must recoup this cost of development through the sale of land or by using Tax Incremental Financing (TIF). Without using TIF, the City will need to sell the developable 29.8 acres for \$52,750 per acre. Neighboring communities of similar size and circumstance are selling industrial park property for \$2,000 to \$10,000 per acre. Larger more metropolitan communities are selling industrial land for \$20,000 to \$35,000 per acre. A complete project cost summary is included in Attachment #2. A detailed Engineer's Opinion of Probable Cost is also included in Attachment #3.

B. Tax Incremental Finance(TIF) Analysis

TIF is a commonly used financing tool that municipalities use to recoup development costs and therefore competitively price industrial property. Currently, the City cannot create a new TID. If an existing TID is terminated or the City's valuation outside existing TIDs increases faster than the valuation of property in existing TIDs. We are assuming that the City would have TIF capacity within the next 3-5 years. We have provided a TIF analysis based on the following assumptions:

- ?? TIF will be available to finance improvements.
- ?? City mill rate is a constant \$28.93 per \$1,000.
- ?? City debt cost is 6.5% on a 10-year debt.
- ?? Land will be sold for \$13,000 per acre.

TIF revenue projections are based on the build-out projection discussed in Section V.A.1. TIF debt projections utilized the estimated costs discussed earlier in this report.

The results of the TIF analysis reflect that by using the assumptions listed above, the Miller site development is feasible and provides a payback of the City's investment of approximately 10 years. TIF can be used for a period of up to 23 years to recoup development costs. TIF Proformas are included in Attachment #4.

C. Cash Flow Analysis

The Cash Flow Proforma indicates that a TID can cash flow over the life of a TID. The TID Cash Flow Proforma found in Attachment #4 shows there are significant surplus revenues available. This surplus indicates that the City has the flexibility to do the following:

- ?? Reduce the price of the land below \$13,000/acre.
- ?? Provide additional TIF incentives to business, such as site grading, labor training, or constructing the rail spur.
- ?? Pay off debt earlier and reduce the life of the TID.

D. Sources of Funding

1. Transportation Economic Assistance (TEA) Grant

TEA grants provide funds to a municipality that is constructing transportation improvements that result in industrial job creation. TEA grants can provide up to \$5,000 per job, or 50% of the project cost, or \$1,000,000, whichever is less. The most common types of projects include street construction, storm sewer related to the street work, and rail spurs. The business must demonstrate that “but for” the transportation improvement they will locate outside of Wisconsin.

2. State Trust Fund

The Board of Commissioners of Public Lands administers the State Trust Fund Loan Program. The State Trust Fund Loan Program provides loans to municipalities to undertake municipal projects. The application process is very simple. State Trust Funds count against the City’s general obligation debt capacity.

3. General Obligation Bonds and Notes

General Obligation debt is limited to 5% of a municipality’s equalized value. General Obligation debt is secured by the full faith and credit of the municipality.

4. Mortgage Revenue Bonds

Mortgage Revenue Bonds are repaid through user fees or special assessments. Mortgage Revenue debt has no limit unlike General Obligation debt. Mortgage Revenue debt is retired by raising sewer and water rates or charging special assessments.

E. Development Schedule

The City currently has industrial sites available and has planned to expand the Westside Business Park. Extending a street and utilities to the Miller site can be done in a single phase. The City should wait until it can use TIF to develop the site. If the City is approached by an industry that needs 30 acres and rail service, then the site should be offered.

Consideration should be given to including the adjacent Prohaska Property (former Foundry) in a future tax increment district. This report includes developing an emergency access across the Prohaska Property.

Consideration should be given to extending utilities and roadway on to the Prohaska Property when the Miller site development begins.

F. Financing Strategy

Tax Incremental Financing, if available, should play a key role in financing the development of the Miller site. Using TIF will allow the City to reduce the price of the land to a level that is competitive with other communities. Without TIF, the City would need to sell the land for approximately \$52,750 per acre. This price is not competitive with surrounding communities that have similar attributes.

The Transportation Economic Assistance Grant Program should be utilized when possible. This program provides grant funds to pay for municipal infrastructure that promotes industrial development and job creation. The use of grant money can reduce the payback period to the community or can free up TIF money that can provide additional incentives to business to locate in Wausau.

TIF supplies revenue used by the City to pay debt service costs associated with the development of the site. The City will need to borrow funds to pay for the infrastructure. The City can use General Obligation Bonds and Notes. The City is allowed to borrow up to 5% of their equalized value using General Obligation funding. The City can also issue Revenue Bonds for the water and sewer improvements. The Bonds can be repaid through special assessments or increased user fees. Special Assessments are not usually applied to industrial property.

VII. CONCLUSIONS

The City of Wausau has acquired approximately 29.8 acres of developable property. This study has developed cost estimates for the development of the land for industrial development, identified sources of funding, provided a conceptual layout, and identified key issues related to developing the property.

The total capital costs to develop the industrial park expansion include the following components:

Land Acquisition	\$304,000
Infrastructure	\$683,163
Soft Costs	<u>\$106,500</u>
Total Cost:	\$1,093,663
Plus Cost of Borrowing:	<u>\$417,761</u>
Total Cost:	\$1,571,941

Cost Per Acre (29.8 acres) \$52,750

An analysis of neighboring community's industrial land sale policies indicated that a sale price of \$52,750 per acre is not competitive.

The City should utilize TIF to competitively price the property and recoup the City's cost over a reasonable time period. We feel the site is best suited as the location of a single business that generates low traffic volume and does not need a visible site.

Limited access to the site is the main drawback no matter what the proposed development. We recommend that an emergency access road be constructed from the west across the old foundry property.

The projected build-out of the Miller site is anticipated to result in:

- ?? Increase of \$6,489,600 in property value in the park.
- ?? Result in the direct creation of 324 industrial jobs.
- ?? Result in 850-1,000 vehicle trips per day.

The costs of City services are not projected to increase dramatically as a result of this project.

Wausau Buildout Projection
1/5/2001

Year	Acreage Developed		Square Feet of Building Coverage			Valuation of Developed Acreage		Total
	Phase I	Phase II	Total	Phase I	Phase II	Phase I	Phase II	
2000	0.0		0.0	0	0	\$0	\$0	\$0
2001	10.0		10.0	72,600	0	\$2,178,000	\$0	\$2,178,000
2002	10.0		10.0	72,600	0	\$2,178,000	\$0	\$2,178,000
2003	9.8		9.8	71,148	0	\$2,134,440	\$0	\$2,134,440
2004	0.0		0.0	0	0	\$0	\$0	\$0
2005	0.0		0.0	0	0	\$0	\$0	\$0
2006		0.0	0.0	0	0	\$0	\$0	\$0
2007		0.0	0.0	0	0	\$0	\$0	\$0
2008		0.0	0.0	0	0	\$0	\$0	\$0
2009		0.0	0.0	0	0	\$0	\$0	\$0
2010		0.0	0.0	0	0	\$0	\$0	\$0
2011		0.0	0.0	0	0	\$0	\$0	\$0
2012		0.0	0.0	0	0	\$0	\$0	\$0
2013		0.0	0.0	0	0	\$0	\$0	\$0
2014			0.0	0	0	\$0	\$0	\$0
2015			0.0	0	0	\$0	\$0	\$0
2016			0.0	0	0	\$0	\$0	\$0
2017			0.0	0	0	\$0	\$0	\$0
2018			0.0	0	0	\$0	\$0	\$0
2019			0.0	0	0	\$0	\$0	\$0
2020			0.0	0	0	\$0	\$0	\$0
Total	29.8	0.0	29.8	216,348	0	\$6,490,440	\$0	\$6,490,440

Assumptions:
 6:1 Building Coverage = 7260
 Bldg Valuation = 30

**Land Sale Revenue Projection
\$13,000 per Acre**

**City of Wausau
Industrial Park**

Year	Acreage Sold	Land Sale Revenue
2000	0	\$0
2001	10	\$130,000
2002	10	\$130,000
2003	9	\$117,000
2004	0	\$0
2005	0	\$0
2006	0	\$0
2007	0	\$0
2008	0	\$0
2009	0	\$0
2010	0	\$0
2011	0	\$0
2012	0	\$0
2013	0	\$0
Total	29	\$377,000

Project Cost Summary
City of Wausau
Miller Site
5-Jan-01

Activity	Phase I 2001	Phase II 2004	Phase III	Total Cost
Land Acquisition	\$304,000	\$0	\$0	\$ 304,000
Infrastructure				
Watermain and Laterals	\$194,670	\$0	\$ -	\$194,670
Sanitary Sewer and Forcemain	\$138,560	\$0	\$ -	\$138,560
Storm Drainage	\$31,540	\$0	\$ -	\$31,540
Street Improvements	\$213,150	\$0	\$ -	\$213,150
Contingency	\$58,792	\$0	\$ -	\$58,792
Subtotal Infrastructure	\$636,712	\$0	\$0	\$636,712
Additional TID Projects				
Rail Spur	\$ -	\$ -	\$ -	\$ -
Property Rights Acquisition	\$ 10,000	\$ -	\$ -	\$ 10,000
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
Subtotal TID Projects	\$ 10,000	\$ -	\$ -	\$ 10,000
Soft Costs				
Infra. Engineering	\$ 96,500	\$ -	\$ -	\$ 96,500
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
Subtotal Soft Costs	\$ 96,500	\$ -	\$ -	\$ 96,500
Capitalized Interest	\$ 46,451	\$ -	\$ -	\$ 46,451
Total Costs	\$ 1,093,663	\$ -	\$ -	\$ 1,093,663

VIERBICHER ASSOCIATES, INC.

Engineer's Opinion of Probable Cost

City of Wausau
Miller Property Development
VAI Project No. 012998294

Date: 20-Nov-00
Prepared: FBRE
Costs Figures Are For Year 2000

Item	Description	Units	Quantity	Unit Cost	Amount
STREET & Miscellaneous					
1	Mobilization	L.S.	1	\$3,500.00	\$3,500.00
2	Unclassified Excavation	C.Y.	2800	\$3.00	\$8,400.00
3	Excavation Below Subgrade	C.Y.	1000	\$3.00	\$3,000.00
4	Breaker Run	Ton	2000	\$10.00	\$20,000.00
5	CABC - 10"	Ton	3550	\$10.00	\$35,500.00
6	Curb & Gutter	L.F.	2600	\$8.00	\$20,800.00
7	Asphalt - 4"	Ton	1310	\$45.00	\$58,950.00
8	Erosion Control	L.S.	1	\$1,000.00	\$1,000.00
9	Restoration	L.S.	1	\$12,000.00	\$12,000.00
10	Upgrade Rail Crossing	L.S.	1	\$15,000.00	\$15,000.00
11	Access Easement Improvements	L.S.	1	\$35,000.00	\$35,000.00

Subtotal Street & Misc. \$213,150.00

STORM DRAINAGE					
1	18" RCP	L.F.	180	\$26.00	\$4,680.00
2	2x3 Inlets	Each	4	\$850.00	\$3,400.00
3	Excavation for Detention Ponds	C.Y.	5400	\$2.00	\$10,800.00
4	Restoration for Detention Basins	S.Y.	2100	\$2.00	\$4,200.00
5	Detention Basin Outlet Control Piping	L.S.	1	\$5,000.00	\$5,000.00
6	Riprap w/ Fabric	C.Y.	80	\$32.00	\$2,560.00
7	Apron Endwall	Each	2	\$450.00	\$900.00

Subtotal Storm Sewer \$31,540.00

WATER MAIN					
1	Connect to Existing Water Main	Each	2	\$500.00	\$1,000.00
2	Water Main, 10-inch DI, Class 52	L.F.	5300	\$27.00	\$143,100.00
3	Water Main, 6-inch DI, Class 52	L.F.	240	\$22.00	\$5,280.00
4	Select Granular Backfill	Ton	180	\$8.00	\$1,440.00
5	Gate Valve with Box, 10-inch	Each	10	\$900.00	\$9,000.00
6	Gate Valve with Box, 6-inch	Each	8	\$700.00	\$5,600.00
7	Hydrant Assembly	Each	8	\$1,650.00	\$13,200.00
8	2" Service Line	L.F.	30	\$15.00	\$450.00
9	Bore & Jack 24" RR Crossing	L.F.	120	\$130.00	\$15,600.00

Subtotal Watermain \$194,670.00

SANITARY SEWER					
1	Connect to Existing Manhole	Each	1	\$500.00	\$500.00
2	Select Granular Backfill	Ton	180	\$8.00	\$1,440.00
3	Sanitary Sewer, 8-inch PVC, SDR 35	L.F.	960	\$22.00	\$21,120.00
4	Sanitary Sewer Manhole, 48-inch	Each	5	\$1,500.00	\$7,500.00
5	Submersible Lift Station	Each	1	\$90,000.00	\$90,000.00
6	Forcemain (4")	L.F.	240	\$20.00	\$4,800.00
7	Sanitary Service Lateral, 6-inch PVC	L.F.	30	\$20.00	\$600.00
8	Power Supply To Lift Station	L.S.	1	\$6,000.00	\$6,000.00
9	Bore & Jack 16" RR Crossing	L.F.	60	\$110.00	\$6,600.00

Subtotal Sanitary Sewer \$138,560.00

Construction Subtotal	\$577,920.00
Property Rights Acquisition	\$10,000.00
10% Contingency	\$58,792.00
15 % Engineering & Administrative	\$96,500.00
Total Project Cost	\$743,212.00

Rail Spur Line					
1	Unclassified Excavation	L.S.	1	\$11,000.00	\$11,000.00
2	Mainline Switch	Each	1	\$40,000.00	\$40,000.00
3	Embankment	L.S.	1	\$24,000.00	\$24,000.00
4	Culvert Pipe	Each	1	\$1,000.00	\$1,000.00
5	Ballast, Ties, & Rail	L.F.	1500	\$65.00	\$97,500.00
6	Street Crossing	L.S.	1	\$25,000.00	\$25,000.00

Construction Subtotal Cost - Rail Spur Line \$198,500.00

This Engineer's Opinion of Probable Cost is made on the basis of our experience and qualifications. It represents our best judgment as experienced and qualified design professionals. It should be recognized that Vierbicher Associates, Inc. does not have control over the cost of materials or services furnished by others, over market conditions or contractors methods of determining their prices. Accordingly, Vierbicher Associates, Inc. cannot and does not guarantee that bids or actual costs will not vary from this Opinion.

Tax Increment Finance Revenue Projection

City of Wausau
1/5/2001

Year	Previous Valuation	Inflation Increment	Construction Increment	Total Valuation	Tax Rate	TIF Revenue
2000	\$0	\$0	\$0	\$0	0.0289	\$0
2001	\$0	\$0	\$2,178,000	\$2,178,000	0.0289	\$0
2002	\$2,178,000	\$0	\$2,178,000	\$4,356,000	0.0289	\$0
2003	\$4,356,000	\$0	\$2,134,440	\$6,490,440	0.0289	\$63,010
2004	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$126,019
2005	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2006	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2007	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2008	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2009	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2010	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2011	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
2012	\$6,490,440	\$0	\$0	\$6,490,440	0.0289	\$187,768
Total			\$6,490,440			\$1,691,176

**Debt Service Schedule
City of Wausau**

1/5/2001

**Principal = \$1,083,248
Interest = 6.25%
Date of Issue = March 2001**

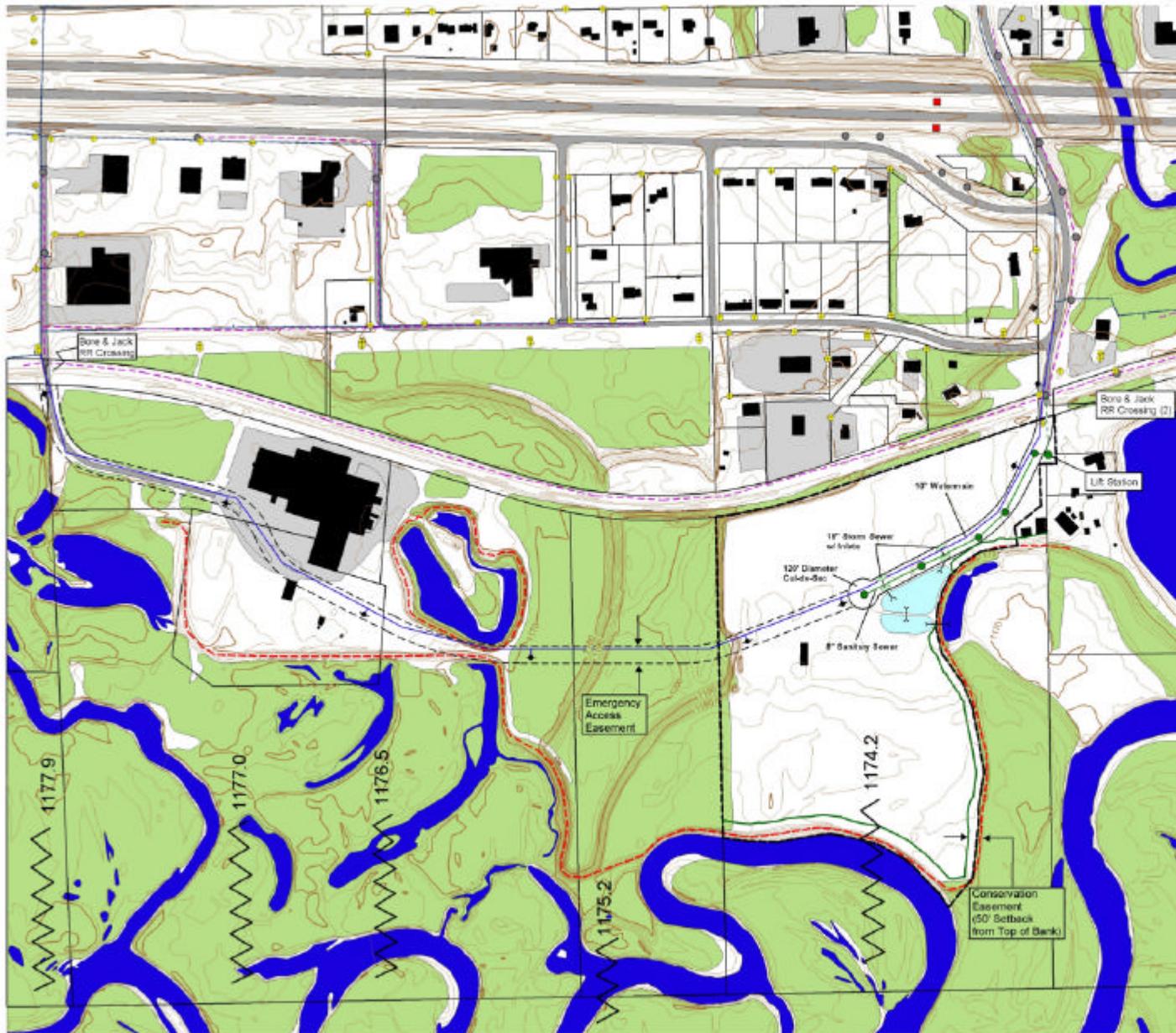
Year	Unpaid Principal	Principal Payment	Interest Payment	Total Payment
2001	\$1,093,663	\$0	\$0	\$0
2002	\$1,093,663	\$0	\$68,354	\$68,354
2003	\$1,093,663	\$82,005	\$68,354	\$150,359
2004	\$1,011,658	\$87,130	\$63,229	\$150,359
2005	\$924,528	\$92,576	\$57,783	\$150,359
2006	\$831,952	\$98,362	\$51,997	\$150,359
2007	\$733,590	\$104,509	\$45,849	\$150,359
2008	\$629,081	\$111,041	\$39,318	\$150,359
2009	\$518,040	\$117,981	\$32,378	\$150,359
2010	\$400,059	\$125,355	\$25,004	\$150,359
2011	\$274,704	\$133,190	\$17,169	\$150,359
2012	\$141,514	\$141,514	\$8,845	\$150,359
Total		\$1,093,663	\$478,278	\$1,571,941

Cash Flow Proforma

City of Wausau

Year	Beginning Balance	Capitalized Interest	TIF Revenue	Land Sale Revenue	Total Revenue	Total Expenses*	Annual Surplus (Deficit)	Ending Balance
2000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2001	\$0	\$0	\$0	\$130,000	\$130,000	\$0	\$130,000	\$130,000
2002	\$130,000	\$68,354	\$0	\$130,000	\$198,354	\$68,354	\$130,000	\$260,000
2003	\$260,000	\$0	\$63,010	\$117,000	\$180,010	\$150,359	\$29,651	\$289,651
2004	\$289,651	\$0	\$126,019	\$0	\$126,019	\$150,359	(\$24,340)	\$265,311
2005	\$265,311	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$302,721
2006	\$302,721	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$340,131
2007	\$340,131	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$377,540
2008	\$377,540	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$414,950
2009	\$414,950	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$452,360
2010	\$452,360	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$489,770
2011	\$489,770	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$527,179
2012	\$527,179	\$0	\$187,768	\$0	\$187,768	\$150,359	\$37,410	\$564,589
Total		\$68,354	\$1,691,176	\$377,000	\$2,136,530	\$1,571,941		

*Taken from Debt Service Schedules



Existing Utilities

- Power Poles
- Manholes
- Inlets

Sanitary Sewer

- SFMAIN
- SGMAIN

Water Utility Lines

- Hydrant Lead
- Watermain
- Service Main

Proposed Utilities

- Sanitary Manhole
- 4" Sanitary Force Main
- 6" Sanitary Sewer
- 10" Watermain
- 18" Storm Sewer
- Detention Ponds

Easement

- 50' Setback from Top of Bank
- Miller Parcel
- Index Contours
- Intermediate Contours
- 100 Year Floodplain

100 Year Flood Elevations

- WOODS
- WATER
- Buildings
- Parcels



Miller Site Conceptual Plan

1" = 200'
January 5, 2001

