

**WAUSAU WEST INDUSTRIAL  
PARK EXPANSION  
WAUSAU, WISCONSIN  
DEVELOPMENT IMPACT ANALYSIS**

**Wausau West Industrial Park Expansion  
Wausau, Wisconsin  
Development Impact Analysis**

**Submitted to:  
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407 Grant Street  
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**Submitted by:  
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## **I. INTRODUCTION**

Vierbicher Associates, Inc. was retained by the City of Wausau to prepare a Master Plan for the Wausau West Industrial Park Expansion. The Plan includes a proposed layout of infrastructure, streets, potential lot layouts, development impact analysis and feasibility analysis.

City staff, Vierbicher Associates, Wisconsin Department of Natural Resources, and Corps of Engineers reviewed and identified wetland areas and issues. These issues were incorporated in to the design of the Master Plan.

The development impact analysis and financial feasibility analysis indicate that the Industrial Park Expansion will have minimal effect on the environment and is feasible to implement. Most of the industrial park expansion area is included in Tax Increment District No. 5. The former Fenhaus and Ryan property should be added to TID No. 5.

## **II. IMPACT OF DEVELOPMENT**

The development of the proposed industrial park expansion will have an impact on the adjoining properties, transportation network, City infrastructure, and City services. The following sections outline some of the development impacts of the expansion of the industrial park. An Urban Land Institute Development Impact Analysis Model was used to assist with the data summarized below.

### **A. Adjoining Property**

To the north of the proposed expansion lie undeveloped woods, grassy areas, and farm fields.

The southeastern border of the proposed expansion borders existing industrial development. 84<sup>th</sup> Street will be extended north and east as the main road throughout the proposed industrial area.

A conservancy area exists to the southeast. This area will not be adversely impacted by this development. Several industries to the northeast are located adjacent to the proposed expansion. The proposed main road through the business park expansion will intersect on 72<sup>nd</sup> Avenue near these businesses.

B. Utility Capacity

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 185,000 gallons per day. The water usage upon build out attributable to this property will result in an increase in wastewater flow of approximately 160,000 gallons per day.

C. Stormwater Drainage

The construction of buildings, parking area, and new streets will create a substantial amount of impervious surface. The conceptual development plan includes the construction of three detention basins to collect stormwater run-off.

The detention ponds have been sized to match the pre-developed and post-developed conditions for the 100 year storm event.

The design of the park incorporates existing environmental corridors to assist with storm drainage.

D. 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 of 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.

E. 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 3,280 to 3,860 trips per day. Again, experience indicates ULI and ITE estimates are generally 25% higher than actual trips generated in Wisconsin, therefore, we estimate 2,625 to 3,100 trips will be generated.

The proposed main road traversing the park expansion will intersect with 72<sup>nd</sup> Avenue on the east and 84<sup>th</sup> Avenue to the southwest. The City should monitor the intersection of 72<sup>nd</sup> Avenue and Highland Avenue as this intersection is subjected to increased traffic.

### III. PROJECTED DEVELOPMENT

A. Build-out Projection

1. Buildings

The conceptual layout of the industrial park expansion identifies 86.12 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 86.1 acres of developable sites should result in the construction of 625,000 square feet of industrial space. The projected build-out of this park is estimated to be 8.6 years. A build-out projection table is included in 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 86.1 acres of developable property is projected to increase in value by approximately \$18.7 million over the build-out period of the park. This development, when completed, will generate approximately \$542,500/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.
<b>Average</b>	<b>1.80 employees per 1,000 sq. ft.</b>

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 940 jobs in the industrial park.

## IV. FINANCIAL FEASIBILITY ANALYSIS

### A. Estimated Development Costs

The City currently owns the site for the industrial park expansion.

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. The Opinion of Probable Cost is also included as Attachment #2.

Estimated infrastructure costs include the following:

??	Watermain and Laterals	\$ 309,530
??	Sanitary Sewer and Forcemain	230,680
??	Storm Sewer	274,680
??	Street Improvements	989,905
??	Gas & Electric	138,250
??	Contingency(10%)	194,305
??	Engineering(15%)	<u>297,790</u>
	Total Estimated Infrastructure Cost:	\$2,435,140

In addition to the land acquisition cost and infrastructure costs, we added the following project costs to complete the financial analysis:

??	Industrial Development Plan	\$ 41,000
??	Attorney/Bond Counsel	10,000
??	Amend Tax Incremental District	10,000
??	Capitalized Interest	150,852
??	Inflation	<u>56,131</u>
	Total Soft Costs:	\$ 267,983

Total capital costs associated with the expansion of the industrial park are estimated to be \$2,703,123. The interest cost, assuming a 15-year borrowing period at a rate of 6.5%, would be an additional \$1,182,123. Therefore, the total development cost would be \$3,885,246. 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 86.1 acres for \$ 45,125 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 #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. We have provided a TIF analysis based on the following assumptions:

- ?? City mill rate is a constant \$28.93 per \$1,000.
- ?? City debt cost is 6.5% on a 15-year debt.

- ?? Land will be sold for \$13,000 per acre.
- ?? Assumes 2 construction phases.

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. In addition to those costs, an inflation cost was added to those activities occurring in later phases of development.

The results of the TIF analysis reflect that using the assumptions listed above the industrial park expansion is feasible and provides a payback of the City's investment of approximately 14 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 and labor training.
- ?? Pay off debt earlier and reduce the life of the TID.
- ?? Recoup land acquisition costs through sale of land proceeds.

### **D. Sources of Funding**

#### **1. Tax Incremental District No. 5**

TID No. 5 was created as of January 1, 1997. The City can incur projects (within the district boundaries) until January 1, 2004. Upon amendment of TID No. 5, the City will have three years to incur project costs that serve the amended area of TID No. 5

#### **2. 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.

3. 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.

4. 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.

5. 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.

## **V. IMPLEMENTATION PLAN**

The property is zoned industrial. Chapter 30 (Stream Crossing) and Chapter 404 (Wetlands) permits will need to be obtained prior to construction. This process should begin immediately to keep implementation on schedule.

TID # 5 should be amended to add the former Fenhaus and Ryan property.

### **A. Phasing and Development Schedule**

Making the industrial park expansion feasible will require phased development. A balance must be struck between constructing enough improvements to market the sites, yet not have excessive infrastructure that sits idle for several years. Our TID analysis

assumed two phases of development. The phasing could be altered to many different scenarios.

Phase I includes construction of the “main road” and related utilities. Phase II consists of construction of alternate streets A-E.

If the City wishes to begin this project immediately the following schedule of events would lead up to opening the first phase of the industrial park expansion.

	<u>Activity</u>	<u>Date of Completion</u>
1.	Annex and Acquire Ryan Property	2-01 to 5-01
2.	Annex Fenhaus Property	2-01 to 5-01
3.	Amend Tax Increment District	6-01 to 9-01
4.	Design Engineering (Phase I)	9-01 to 1-02
5.	Construction Bidding	2-02 to 3-02
6.	Begin Construction (Phase I)	5-02
7.	Phase I Construction Complete	9-30-02

## **B. Financing Strategy**

Tax Incremental Financing should play a key role in financing the development of the industrial park expansion. 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 \$45,125 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 industrial park. 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.

## V. CONCLUSIONS

The City of Wausau has identified approximately 86 acres of developable property that is proposed to be the site of an industrial park expansion. This feasibility study has developed cost estimates for the development of the park, identified sources of funding, provided a conceptual layout, identified key issues related to developing the park expansion, and developed an implementation and development schedule.

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

Infrastructure	2,435,140
Soft Costs	<u>267,983</u>
Total Cost:	\$2,703,123
Plus Cost of Borrowing:	<u>1,182,123</u>
Total Cost:	\$3,885,246

Cost Per Acre (86.1 acres)	\$45,125
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An analysis of neighboring community's industrial land sale policies indicated that a sale price of \$ 45,125 per acre is not competitive.

The City can market the industrial park land for an amount less than the actual cost to develop the land if the City amends a Tax Incremental Finance District to pay for costs associated with developing the park expansion. The price will depend on the payback period desired by the City, interest rates in effect at the time of implementation, and the valuation of actual development. Grant funds from state agencies that pay for infrastructure will also help offset infrastructure costs to develop the park.

The projected build-out of the industrial park expansion will result in:

- ?? Increase of \$18,752,580 in property value in the park.
- ?? Result in the direct creation of 940 industrial jobs.
- ?? Result in 3,100 vehicle trips per day.

The costs of City services are not projected to increase dramatically as a result of this project. Based on the assumptions and data collected for this study, we conclude that the City can successfully develop this area and be competitive with surrounding municipalities.

This conceptual layout and analysis is based on assumption of construction value and construction costs. This document should be treated as a plan that guides development. This plan can be amended and changed as conditions change that effect expansion of the Industrial Park.



**Wausau Buildout Projection**  
1/5/2001

Year	Acreage Developed			Square Feet of Building Coverage			Valuation of Developed Acreage		
	Phase I	Phase II	Total	Phase I	Phase II	Total	Phase I	Phase II	Total
2000	0.0		0.0	0	0	0	\$0	\$0	\$0
2001	10.0		10.0	72,600	0	72,600	\$2,178,000	\$0	\$2,178,000
2002	10.0		10.0	72,600	0	72,600	\$2,178,000	\$0	\$2,178,000
2003	10.0		10.0	72,600	0	72,600	\$2,178,000	\$0	\$2,178,000
2004	10.0		10.0	72,600	0	72,600	\$2,178,000	\$0	\$2,178,000
2005	10.0	0.0	10.0	72,600	0	72,600	\$2,178,000	\$0	\$2,178,000
2006		10.0	10.0	0	72,600	72,600	\$0	\$2,178,000	\$2,178,000
2007		10.0	10.0	0	72,600	72,600	\$0	\$2,178,000	\$2,178,000
2008		10.0	10.0	0	72,600	72,600	\$0	\$2,178,000	\$2,178,000
2009		6.1	6.1	0	44,286	44,286	\$0	\$1,328,580	\$1,328,580
2010		0.0	0.0	0	0	0	\$0	\$0	\$0
2011		0.0	0.0	0	0	0	\$0	\$0	\$0
2012		0.0	0.0	0	0	0	\$0	\$0	\$0
2013		0.0	0.0	0	0	0	\$0	\$0	\$0
2014		0.0	0.0	0	0	0	\$0	\$0	\$0
2015		0.0	0.0	0	0	0	\$0	\$0	\$0
2016		0.0	0.0	0	0	0	\$0	\$0	\$0
2017		0.0	0.0	0	0	0	\$0	\$0	\$0
2018		0.0	0.0	0	0	0	\$0	\$0	\$0
2019		0.0	0.0	0	0	0	\$0	\$0	\$0
2020		0.0	0.0	0	0	0	\$0	\$0	\$0
<b>Total</b>	<b>50.0</b>	<b>36.1</b>	<b>86.1</b>	<b>363,000</b>	<b>262,086</b>	<b>625,086</b>	<b>\$10,890,000</b>	<b>\$7,862,580</b>	<b>\$18,752,580</b>

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

**CITY OF WAUSAU**  
**WEST INDUSTRIAL PARK**  
 November 8, 2000 - WPEN  
 Project No. 012998294

**NOTES:**  
 Unit Prices are assumed to be year 2000 dollars.  
 Quantities for water main loop to 80th Avenue are included in Street "C" Water Main section.  
 Street quantities assume 42-foot back-back/curbs, 10-inch C&G, 5-inch Asphaltic Pavement.

Description	Unit of Measure	Unit Price	Main Road		Street "A"		Street "B"		Street "C"		Street "D"		Street "E"	
			Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total
<b>Streets &amp; Miscellaneous</b>														
Unclassified Excavation	CY	\$3.00	12100	\$36,300.00	1590	\$4,770.00	980	\$2,940.00	610	\$1,830.00	980	\$2,940.00	1830	\$5,490.00
Clearing & Grubbing	Station	\$400.00	24	\$9,600.00	0	\$0.00	3.5	\$1,400.00	2	\$800.00	4	\$1,600.00	7	\$2,800.00
Excavation Below Subgrade	CY	\$3.00	4200	\$12,600.00	0	\$0.00	0	\$0.00	1000	\$3,000.00	0	\$0.00	0	\$0.00
Breaker Run	Ton	\$10.00	8200	\$82,000.00	0	\$0.00	0	\$0.00	1960	\$19,600.00	0	\$0.00	0	\$0.00
Finishing Roadway	LS	\$3,000.00	1	\$3,000.00	0.2	\$600.00	0.1	\$300.00	0.1	\$300.00	0.1	\$300.00	0.2	\$600.00
Crushed Aggregate Base Course	Ton	\$10.00	12480	\$124,800.00	1640	\$16,400.00	1010	\$10,100.00	630	\$6,300.00	1010	\$10,100.00	1890	\$18,900.00
Asphaltic Concrete Pavement, Type MV	Ton	\$45.00	6110	\$274,950.00	800	\$36,000.00	490	\$22,050.00	310	\$13,950.00	490	\$22,050.00	930	\$41,850.00
Concrete Curb and Gutter, 30-inch, Type D	LF	\$8.00	9900	\$79,200.00	1300	\$10,400.00	800	\$6,400.00	500	\$4,000.00	800	\$6,400.00	1500	\$12,000.00
Wetland Mitigation	SF	\$0.35	85500	\$29,925.00	0	\$0.00	0	\$0.00	5600	\$1,960.00	0	\$0.00	0	\$0.00
Lawn Restoration, Misc. Erosion Control	SY	\$2.00	16700	\$33,400.00	2100	\$4,200.00	1300	\$2,600.00	800	\$1,600.00	1300	\$2,600.00	2300	\$4,600.00
<b>Construction Cost</b>				\$685,775.00		\$72,370.00		\$45,790.00		\$53,340.00		\$45,990.00		\$86,640.00
Contingency				\$68,577.50		\$7,237.00		\$4,579.00		\$5,334.00		\$4,599.00		\$8,664.00
<b>Design &amp; Construction Engineering</b>				\$113,152.88		\$11,941.05		\$7,555.35		\$8,801.10		\$7,588.35		\$14,295.60
<b>Total Streets Cost</b>				\$867,505.38		\$91,548.05		\$57,924.35		\$67,475.10		\$58,177.35		\$109,599.60
<b>Storm Drainage</b>														
Reinforced Conc. Pipe, Class III, Storm Sewer, 12-inch	LF	\$20.00	230	\$4,600.00	45	\$900.00	45	\$900.00	45	\$900.00	45	\$900.00	45	\$900.00
Reinforced Conc. Pipe, Class III, Storm Sewer, 15-inch	LF	\$25.00	400	\$10,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Reinforced Conc. Pipe, Class III, Storm Sewer, 18-inch	LF	\$30.00	200	\$6,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Reinforced Concrete Culvert Pipe, 24-inch	LF	\$35.00	0	\$0.00	50	\$1,750.00	0	\$0.00	50	\$1,750.00	0	\$0.00	0	\$0.00
Select Granular Backfill	Ton	\$8.00	360	\$2,880.00	0	\$0.00	0	\$0.00	25	\$200.00	0	\$0.00	0	\$0.00
Inlets, Type 3, with Casting	Each	\$850.00	18	\$15,300.00	4	\$3,400.00	2	\$1,700.00	2	\$1,700.00	2	\$1,700.00	4	\$3,400.00
Apron Endwall, 12-inch	Each	\$600.00	4	\$2,400.00	1	\$600.00	1	\$600.00	1	\$600.00	1	\$600.00	1	\$600.00
Apron Endwall, 24-inch	Each	\$700.00	7	\$4,900.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Apron Endwall, 48-inch	Each	\$900.00	0	\$0.00	2	\$1,800.00	0	\$0.00	2	\$1,800.00	0	\$0.00	2	\$1,800.00
Manholes, 48-inch with Casting	Each	\$1,500.00	2	\$3,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Box Culvert, 8x7 with Riprap	Each	\$45,000.00	1	\$45,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Box Culvert, 7x4 with Riprap	Each	\$40,000.00	1	\$40,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Box Culvert, 5x3 with Riprap	Each	\$35,000.00	1	\$35,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Box Culvert, 3x2 with Riprap	Each	\$25,000.00	0	\$0.00	0	\$0.00	0	\$0.00	1	\$25,000.00	0	\$0.00	0	\$0.00
Outlet For Detention Basins	Each	\$5,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Restoration For Detention Basins	SY	\$2.00	16500	\$33,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Excavation For Detention Basins	CY	\$2.00	14000	\$28,000.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
<b>Construction Cost</b>				\$245,080.00		\$8,450.00		\$3,200.00		\$3,195.00		\$3,200.00		\$7,800.00
Contingency				\$24,508.00		\$845.00		\$320.00		\$319.50		\$320.00		\$780.00
<b>Design &amp; Construction Engineering</b>				\$40,438.20		\$1,394.25		\$528.00		\$527.175		\$528.00		\$1,287.00
<b>Total Storm Drainage Cost</b>				\$310,026.20		\$10,689.25		\$4,048.00		\$4,041.675		\$4,048.00		\$9,867.00

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			Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total	Estimated Quantity	Item Total
<b>Water Main</b>														
Connect To Existing Water Main	Each	\$680.00	2	\$1,200.00	0	\$0.00	0	\$0.00	1	\$680.00	0	\$0.00	0	\$0.00
Water Main, 8-inch, DI, Class 52	LF	\$24.00	0	\$0.00	650	\$15,600.00	400	\$9,600.00	1450	\$34,800.00	400	\$9,600.00	1450	\$34,800.00
Water Main, 12-inch, DI, Class 52	LF	\$28.00	4,950	\$138,600.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Select Granular Backfill	Ton	\$8.00	360	\$2,880.00	0	\$0.00	0	\$0.00	25	\$200.00	0	\$0.00	0	\$0.00
Gate Valve with Box, 8-inch	Each	\$650.00	0	\$0.00	2	\$1,300.00	1	\$650.00	1	\$650.00	1	\$650.00	2	\$1,300.00
Gate Valve with Box, 12-inch	Each	\$1,200.00	11	\$13,200.00	0	\$0.00	0	\$0.00	2	\$2,400.00	0	\$0.00	0	\$0.00
Water Service Lateral	Each	\$750.00	12	\$9,000.00	2	\$1,500.00	0	\$0.00	1	\$750.00	0	\$0.00	3	\$2,250.00
Hydrant Assembly	Each	\$2,000.00	7	\$14,000.00	1	\$2,000.00	1	\$2,000.00	2	\$4,000.00	1	\$2,000.00	2	\$4,000.00
<b>Construction Cost</b>				\$178,880.00		\$20,400.00		\$12,250.00		\$43,400.00		\$12,250.00		\$42,350.00
Contingency				\$17,888.00		\$2,040.00		\$1,225.00		\$4,340.00		\$1,225.00		\$4,235.00
<b>Design &amp; Construction Engineering</b>				\$29,515.20		\$3,366.00		\$2,021.25		\$7,161.00		\$2,921.25		\$6,987.75
<b>Total Water Main Cost</b>				\$226,283.20		\$25,806.00		\$15,496.25		\$54,901.00		\$15,496.25		\$53,572.75
<b>Sanitary Sewer</b>														
Connect To Existing Sanitary Manhole	Each	\$500.00	1	\$500.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Sanitary Sewer, 8-inch, PVC, SDR 35	LF	\$22.00	1,050	\$23,100.00	650	\$14,300.00	400	\$8,800.00	250	\$5,500.00	400	\$8,800.00	700	\$15,400.00
Sanitary Sewer, 10-inch, PVC, SDR 35	LF	\$26.00	4,050	\$105,300.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
Select Granular Backfill	Ton	\$8.00	360	\$2,880.00	0	\$0.00	0	\$0.00	25	\$200.00	0	\$0.00	0	\$0.00
Sanitary Manhole, 48-inch, Precast Concrete	Each	\$1,500.00	16	\$24,000.00	3	\$4,500.00	1	\$1,500.00	1	\$1,500.00	1	\$1,500.00	2	\$3,000.00
Sanitary Lateral	Each	\$550.00	12	\$6,600.00	2	\$1,100.00	0	\$0.00	1	\$550.00	0	\$0.00	3	\$1,650.00
<b>Construction Cost</b>				\$162,380.00		\$19,900.00		\$10,300.00		\$7,750.00		\$10,300.00		\$20,050.00
Contingency				\$16,238.00		\$1,990.00		\$1,030.00		\$775.00		\$1,030.00		\$2,005.00
<b>Design &amp; Construction Engineering</b>				\$26,792.70		\$3,283.50		\$1,699.50		\$1,278.75		\$1,699.50		\$3,308.25
<b>Total Sanitary Sewer Cost</b>				\$205,410.70		\$25,173.50		\$13,029.50		\$9,803.75		\$13,029.50		\$25,363.25
<b>Gas &amp; Electric</b>														
Electric	LF	\$14.00	4,950	\$69,300.00	650	\$9,100.00	400	\$5,600.00	250	\$3,500.00	400	\$5,600.00	750	\$10,500.00
Gas	LF	\$7.00	4,950	\$34,650.00	650	\$4,550.00	400	\$2,800.00	250	\$1,750.00	400	\$2,800.00	750	\$5,250.00
<b>Construction Cost</b>				\$103,950.00		\$13,650.00		\$8,400.00		\$5,250.00		\$8,400.00		\$15,750.00
Contingency				\$10,395.00		\$1,365.00		\$840.00		\$525.00		\$840.00		\$1,575.00
<b>Total Gas &amp; Electric Cost</b>				\$114,345.00		\$15,015.00		\$9,240.00		\$5,775.00		\$9,240.00		\$17,325.00
<b>SUMMARY</b>														
Total Construction Costs				\$1,376,065.00		\$134,770.00		\$79,940.00		\$141,690.00		\$80,140.00		\$172,590.00
Total Contingencies				\$137,606.50		\$13,477.00		\$7,994.00		\$14,169.00		\$8,014.00		\$17,259.00
Total Design & Construction Engineering				\$209,898.98		\$19,984.80		\$11,804.10		\$22,512.60		\$11,857.10		\$25,878.60
<b>Total Project Costs</b>				\$1,723,570.48		\$168,231.80		\$99,738.10		\$178,371.60		\$99,991.10		\$215,727.60

This Engineer's Opinion of Probable Cost is made on the basis of our experience and qualifications. It represents our best judgement 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.

**Project Cost Summary  
City of Wausau  
Industrial Park  
5-Jan-01**

ACTIVITY	BID/EST 2001	BID/EST 2000	PHASE II	TOTAL COST
<b>Land Acquisition</b>	\$0	\$0	\$0	\$ -
<b>Infrastructure</b>				
Watermain and Laterals	\$178,880	\$130,650	\$ -	\$309,530
Sanitary Sewer and Forcemain	\$162,380	\$68,300	\$ -	\$230,680
Storm Sewer	\$245,080	\$29,600	\$ -	\$274,680
Street Improvements	\$685,775	\$304,130	\$ -	\$989,905
Gas and Electric	\$103,950	\$34,300	\$ -	\$138,250
Contingency	\$137,607	\$56,698	\$ -	\$194,305
Inflation(3%/year)	\$ -	\$56,131	\$ -	\$56,131
<b>Subtotal Infrastructure</b>	<b>\$1,513,672</b>	<b>\$679,809</b>	<b>\$0</b>	<b>\$2,193,481</b>
<b>Additional TID Projects</b>				
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
<b>Subtotal TID Projects</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Soft Costs</b>				
Feasibility Study	\$ 41,000	\$ -	\$ -	\$ 41,000
Infra. Engineering	\$ 209,899	\$ 87,891	\$ -	\$ 297,790
Bond Counsel/ Attorney Fees	\$ 5,000	\$ 5,000	\$ -	\$ 10,000
TID Amendment Costs	\$ 10,000	\$ -	\$ -	\$ 10,000
<b>Subtotal Soft Costs</b>	<b>\$ 265,899</b>	<b>\$ 92,891</b>	<b>\$ -</b>	<b>\$ 358,790</b>
<b>Capitalized Interest</b>	<b>\$ 100,626</b>	<b>\$ 50,226</b>	<b>\$ -</b>	<b>\$ 150,852</b>
<b>Total Costs</b>	<b>\$ 1,880,197</b>	<b>\$ 822,926</b>	<b>\$ -</b>	<b>\$ 2,703,122</b>

## 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	\$2,178,000	\$6,534,000	0.0289	\$63,010
2004	\$6,534,000	\$0	\$2,178,000	\$8,712,000	0.0289	\$126,019
2005	\$8,712,000	\$0	\$2,178,000	\$10,890,000	0.0289	\$189,029
2006	\$10,890,000	\$0	\$2,178,000	\$13,068,000	0.0289	\$252,038
2007	\$13,068,000	\$0	\$2,178,000	\$15,246,000	0.0289	\$315,048
2008	\$15,246,000	\$0	\$2,178,000	\$17,424,000	0.0289	\$378,057
2009	\$17,424,000	\$0	\$1,328,580	\$18,752,580	0.0289	\$441,067
2010	\$18,752,580	\$0	\$0	\$18,752,580	0.0289	\$504,076
2011	\$18,752,580	\$0	\$0	\$18,752,580	0.0289	\$542,512
2012	\$18,752,580	\$0	\$0	\$18,752,580	0.0289	\$542,512
2013	\$18,752,580	\$0	\$0	\$18,752,580	0.0289	\$542,512
2014	\$18,752,580	\$0	\$0	\$18,752,580	0.0289	\$542,512
<b>Total</b>			<b>\$18,752,580</b>			<b>\$4,438,392</b>

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

**City of Wausau  
Industrial Park**

<b>Year</b>	<b>Acreage Sold</b>	<b>Land Sale Revenue</b>
2000	0	\$0
2001	10	\$130,000
2002	10	\$130,000
2003	10	\$130,000
2004	10	\$130,000
2005	10	\$130,000
2006	10	\$130,000
2007	10	\$130,000
2008	10	\$130,000
2009	6.1	\$79,300
2010	0	\$0
2011	0	\$0
2012	0	\$0
2013	0	\$0
<b>Total</b>	<b>86.1</b>	<b>\$1,119,300</b>

**Debt Service Schedule  
City of Wausau**

**1/5/2001**

**Principal = \$1,880,197  
Interest = 6.25%  
Date of Issue = May 2001**

<b>Year</b>	<b>Unpaid Principal</b>	<b>Principal Payment</b>	<b>Interest Payment</b>	<b>Total Payment</b>
2001	\$1,880,197	\$0	\$0	\$0
2002	\$1,880,197	\$0	\$117,512	\$117,512
2003	\$1,880,197	\$140,980	\$117,512	\$258,493
2004	\$1,739,216	\$149,792	\$108,701	\$258,493
2005	\$1,589,424	\$159,154	\$99,339	\$258,493
2006	\$1,430,270	\$169,101	\$89,392	\$258,493
2007	\$1,261,170	\$179,670	\$78,823	\$258,493
2008	\$1,081,500	\$190,899	\$67,594	\$258,493
2009	\$890,601	\$202,830	\$55,663	\$258,493
2010	\$687,771	\$215,507	\$42,986	\$258,493
2011	\$472,264	\$228,976	\$29,516	\$258,493
2012	\$243,287	\$243,287	\$15,205	\$258,493
<b>Total</b>		<b>\$1,880,197</b>	<b>\$822,243</b>	<b>\$2,702,440</b>

**Debt Service Schedule  
City of Wausau**

**1/5/2001**

**Principal = \$822,926**

**Interest = 6.25%**

**Date of Issue = May 2003**

<b>Year</b>	<b>Unpaid Principal</b>	<b>Principal Payment</b>	<b>Interest Payment</b>	<b>Total Payment</b>
2003	\$822,926	\$0	\$0	\$0
2004	\$822,926	\$0	\$51,433	\$51,433
2005	\$822,926	\$61,704	\$51,433	\$113,137
2006	\$761,221	\$65,561	\$47,576	\$113,137
2007	\$695,660	\$69,659	\$43,479	\$113,137
2008	\$626,002	\$74,012	\$39,125	\$113,137
2009	\$551,989	\$78,638	\$34,499	\$113,137
2010	\$473,352	\$83,553	\$29,584	\$113,137
2011	\$389,799	\$88,775	\$24,362	\$113,137
2012	\$301,024	\$94,323	\$18,814	\$113,137
2013	\$206,701	\$100,218	\$12,919	\$113,137
2014	\$106,482	\$106,482	\$6,655	\$113,137
<b>Total</b>		<b>\$822,926</b>	<b>\$359,880</b>	<b>\$1,182,806</b>

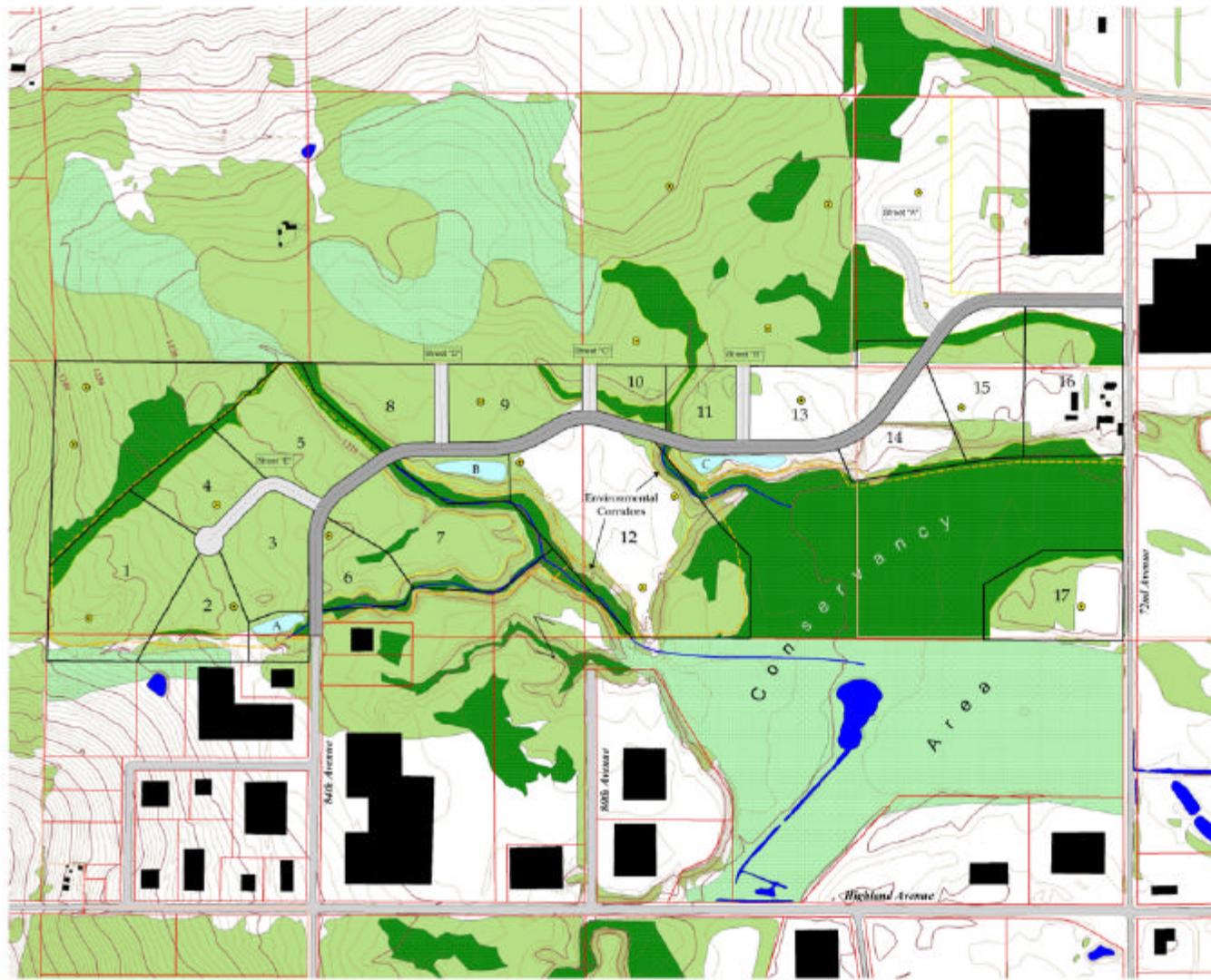
**Cash Flow Proforma**

**City of Wausau**

<b>Year</b>	<b>Beginning Balance</b>	<b>Capitalized Interest</b>	<b>TIF Revenue</b>	<b>Land Sale Revenue</b>	<b>Total Revenue</b>	<b>Total Expenses*</b>	<b>Annual Surplus (Deficit)</b>	<b>Ending Balance</b>
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	\$117,512	\$0	\$130,000	\$247,512	\$117,512	\$130,000	\$260,000
2003	\$260,000	\$0	\$63,010	\$130,000	\$193,010	\$258,493	(\$65,483)	\$194,517
2004	\$194,517	\$51,433	\$126,019	\$130,000	\$307,452	\$309,926	(\$2,474)	\$192,043
2005	\$192,043	\$0	\$189,029	\$130,000	\$319,029	\$371,630	(\$52,601)	\$139,442
2006	\$139,442	\$0	\$252,038	\$130,000	\$382,038	\$371,630	\$10,408	\$149,850
2007	\$149,850	\$0	\$315,048	\$130,000	\$445,048	\$371,630	\$73,418	\$223,267
2008	\$223,267	\$0	\$378,057	\$130,000	\$508,057	\$371,630	\$136,427	\$359,695
2009	\$359,695	\$0	\$441,067	\$79,300	\$520,367	\$371,630	\$148,737	\$508,431
2010	\$508,431	\$0	\$504,076	\$0	\$504,076	\$371,630	\$132,446	\$640,878
2011	\$640,878	\$0	\$542,512	\$0	\$542,512	\$371,630	\$170,882	\$811,760
2012	\$811,760	\$0	\$542,512	\$0	\$542,512	\$371,630	\$170,882	\$982,642
2013	\$982,642	\$0	\$542,512	\$0	\$542,512	\$113,137	\$429,375	\$1,412,017
2014	\$1,412,017	\$0	\$542,512	\$0	\$542,512	\$113,137	\$429,375	\$1,841,392
<b>Total</b>		<b>\$168,945</b>	<b>\$4,438,392</b>	<b>\$1,119,300</b>	<b>\$5,726,637</b>	<b>\$3,885,246</b>		

Taken from Debt Service Schedules

# Wausau West Industrial Park Conceptual Development Plan



- Proposed Parcels
- Proposed Road Centerline
- ▨ Potential Roads (66')
- ▨ Proposed Roads (66')
- ▨ Detention Ponds
- Walking Trail
- Soil Berings
- ▭ City Limits
- ▭ Existing Parcels
- ▭ Existing Roads
- ▭ Buildings
- ▭ Wetland Setback
- ▭ Index Contours (10')
- ▭ Intermediate Contours (2')
- ▭ Water Courses
- ▭ DNR Wetlands
- ▭ GPS Wetlands
- ▭ Water
- ▭ Woods

Acreage Table			
Lot #	Total Acreage	Developable Acreage	Undevelopable Acreage
1	3.56	0.95	2.61
2	4.28	3.51	0.77
3	4.75	4.75	0.00
4	3.88	3.34	0.54
5	6.51	6.67	-0.16
6	3.87	2.37	1.50
7	6.71	6.88	-0.17
8	4.53	3.97	0.56
9	4.97	4.77	0.20
10	2.88	1.92	0.96
11	2.75	2.70	0.05
12	18.17	17.40	0.77
13	5.84	6.07	-0.23
14	3.36	3.28	0.08
15	6.37	6.65	-0.28
16	2.99	6.26	-3.27
17	6.29	5.19	1.10
Total	103.92	86.42	17.50

Surface Area Table	
In Acres	
Detention Pond	Surface Area
A	0.04
B	0.55
C	0.54

  
 1" = 200'  
 January 5, 2001



# Proposed Sanitary Sewer

## Wausau West Industrial Park

### Proposed Utility Features

-  Manholes
-  Sewer Lines
-  Proposed Invert Elevation  
(May vary in final design)

### Existing Utility Features

-  Sanitary Manholes  
(Invert Elevation Shown)

-  Proposed Parcels
-  Proposed Roadway

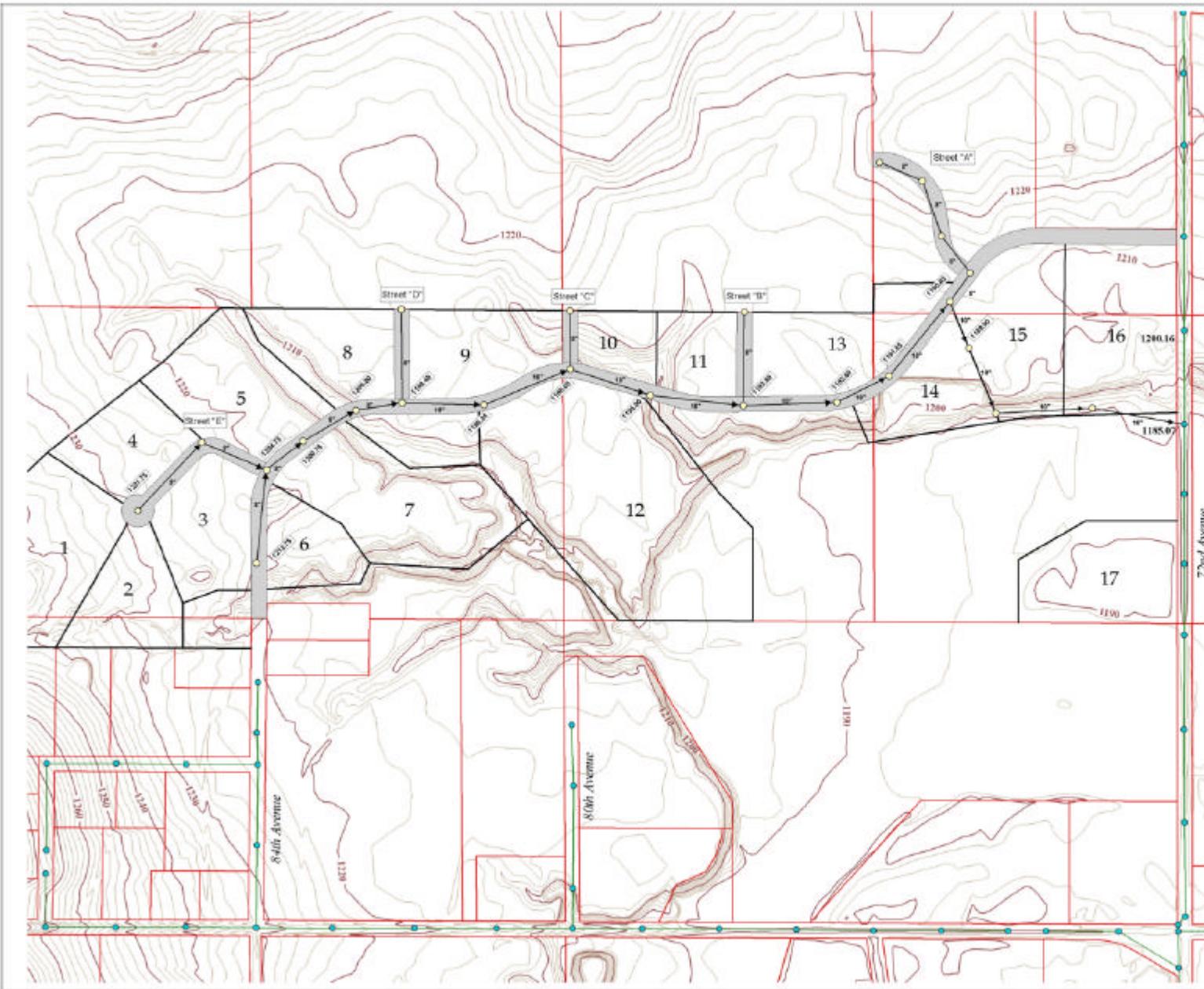
### Sanitary Sewer Lines

-  12"
-  8"

-  Existing Parcels



**1" = 200'**  
January 5, 2001



# Proposed Water Main

Wausau West Industrial Park

## Proposed Utility Features

- Hydrants
- Valves
- Watermain

## Existing Utility Features

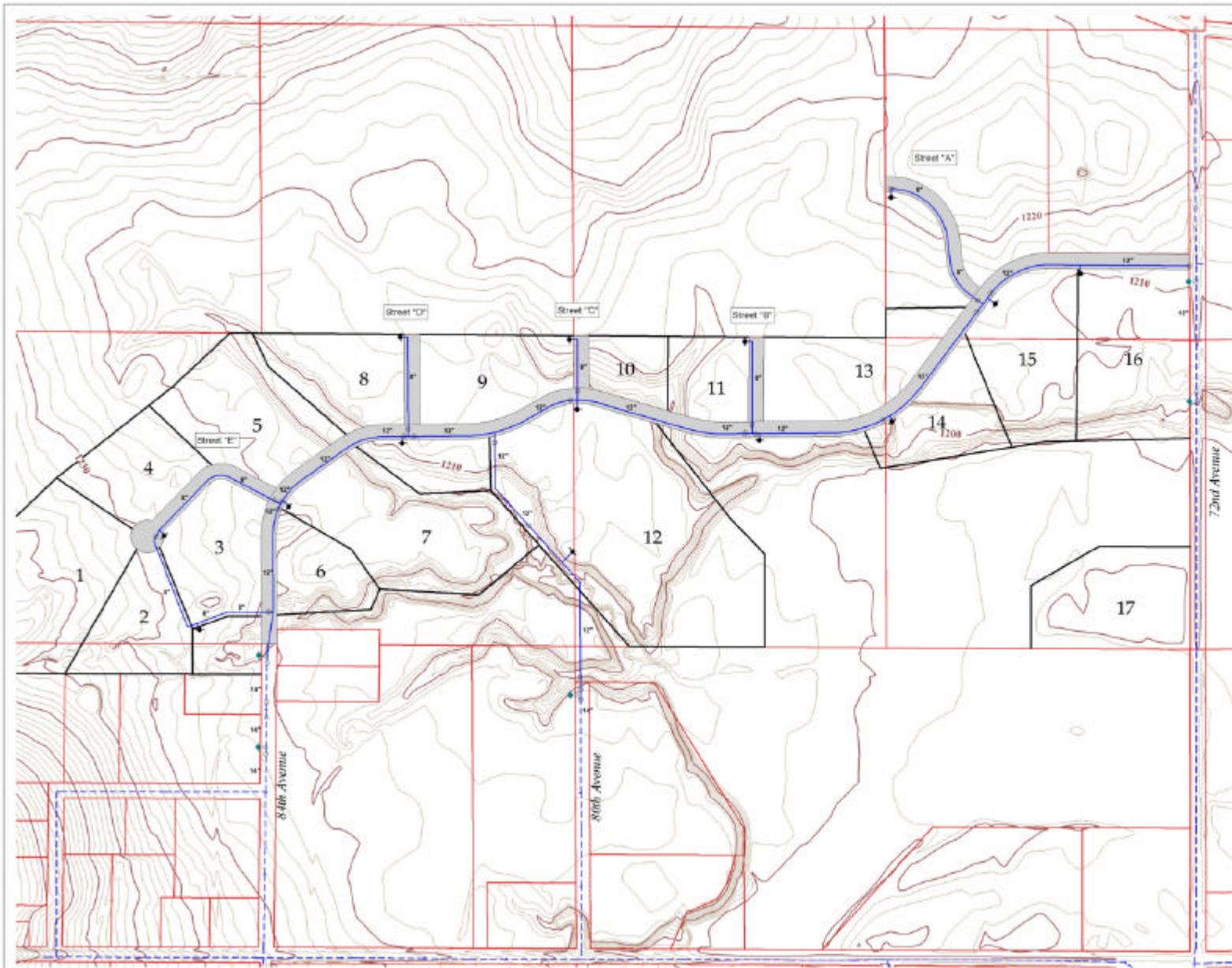
- Hydrants
- Valves
- Watermain

- Proposed Parcels
- Proposed Roadway
- Existing Parcels



1" = 200'

January 5, 2001



# Proposed Storm Sewer

Wausau West Industrial Park

## Proposed Utility Features

-  Manholes
-  Sewer
-  Apron End Walls
-  Ditch Flow
-  Storm Inlets
-  Box Culvert
-  Detention Pond

## Existing Utility Features

-  Storm Manholes
- Existing Inverts Labeled

## Existing Storm Lines

-  12
-  15
-  18
-  21
-  24
-  27
-  36
-  48

-  Proposed Parcels
-  Proposed Roadway
-  Existing Parcels



1" = 200'  
January 5, 2001

