

CITY OF STOUGHTON

RESOLUTION NO. R-35-10

*Movin' Out Redevelopment Project*

FINAL RESOLUTION LEVYING SPECIAL  
ASSESSMENT AGAINST BENEFITED PROPERTY

**RECITALS**

- A. The purpose of this resolution is to levy a special assessment upon a parcel of property in the City of Stoughton, Dane County, Wisconsin, legally described as Lot 1 of Certified Survey Map No. 13030, recorded on December 13, 2010, in Volume 83 of Certified Survey Maps at page 173, as Document No. 4725668 (the "Property).
- B. All persons having an interest in the Property have executed agreements consenting to the levy of a special assessment against the Property in the amount of \$610,753, waiving all rights to notice and hearing related to the special assessment, and waiving all rights to object to procedural or other irregularities in the levy of the special assessment.

**RESOLUTION**

Therefore, the Common Council of the City of Stoughton, Dane County, Wisconsin, do resolve as follows:

- 1. A special assessment is hereby levied against the Property in the amount of \$610,753.
- 2. The assessment represents an exercise of the police power and has been determined on a reasonable basis and is hereby confirmed.
- 3. The assessment shall be deferred and may be paid in installments, commencing in 2013, with interest at 5 percent per year, with installment payments to be made corresponding to the "Total Payment" amounts set forth in Attachment A hereto.

4. Any installment that is not paid on or before its due date shall be placed upon the tax roll as a delinquent tax against the Property and all proceedings in relation to the collection, return, and sale of property for delinquent real estate taxes shall apply to the special assessment, except as otherwise provided by law.
5. All actions heretofore or hereafter taken for the purpose of carrying this resolution into effect are hereby ratified and confirmed.
6. The City Clerk shall publish this resolution as a class 1 notice, and shall mail a copy of this resolution to every interested person whose post office address is known, or can be ascertained with reasonable diligence.

This resolution was duly adopted by motion at a regular meeting held on December 28, 2010.

APPROVED

By: \_\_\_\_\_  
Donna Olson, Mayor

ATTEST:

By: \_\_\_\_\_  
Maria P. Hougan, Deputy Clerk

## ATTACHMENT A

### Installment Payment Schedule

City of Stoughton  
TID No. 5 (Movin Out Site Only)  
Taxable Bond Issue

<b>Principal:</b>	\$610,753	<b>Project Cost:</b>	\$668,000
<b>Interest Rate:</b>	5.00%	<b>Finance Fees:</b>	\$12,215
<b>Term (Years):</b>	26	<b>Interest Earned:</b>	\$0
<b># of Principal Payments:</b>	25	<b>Capitalized Interest:</b>	\$30,538
<b>Date of Issue:</b>	1/1/2011	<b>Total TID Cost of Loan:</b>	\$1,115,666

  

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2010	0	\$0	\$0	\$0	\$0	\$0
2011	0	\$610,753	\$0	\$0	\$0	\$0
2012	0	\$610,753	\$0	\$30,538	\$30,538	\$0
2013	1	\$610,753	\$7,931	\$30,538	\$38,469	\$0
2014	2	\$602,821	\$8,803	\$30,141	\$38,944	\$0
2015	3	\$594,018	\$9,724	\$29,701	\$39,425	\$0
2016	4	\$584,294	\$10,697	\$29,215	\$39,912	\$0
2017	5	\$573,597	\$11,724	\$28,680	\$40,404	\$0
2018	6	\$561,873	\$12,809	\$28,094	\$40,903	\$0
2019	7	\$549,064	\$13,955	\$27,453	\$41,408	\$0
2020	8	\$535,109	\$15,164	\$26,755	\$41,919	\$0
2021	9	\$519,945	\$16,440	\$25,997	\$42,437	\$0
2022	10	\$503,505	\$17,786	\$25,175	\$42,961	\$0
2023	11	\$485,720	\$19,205	\$24,286	\$43,491	\$0
2024	12	\$466,515	\$20,702	\$23,326	\$44,028	\$0
2025	13	\$445,812	\$22,280	\$22,291	\$44,571	\$0
2026	14	\$423,532	\$23,944	\$21,177	\$45,121	\$0
2027	15	\$399,588	\$25,699	\$19,979	\$45,678	\$0
2028	16	\$373,889	\$27,548	\$18,694	\$46,242	\$0
2029	17	\$346,341	\$29,498	\$17,317	\$46,813	\$0
2030	18	\$316,845	\$31,549	\$15,842	\$47,391	\$0
2031	19	\$285,297	\$33,711	\$14,265	\$47,976	\$0
2032	20	\$251,586	\$35,990	\$12,579	\$48,569	\$0
2033	21	\$215,596	\$38,388	\$10,780	\$49,168	\$0
2034	22	\$177,208	\$40,915	\$8,860	\$49,775	\$0
2035	23	\$136,293	\$43,575	\$6,815	\$50,390	\$0
2036	24	\$92,718	\$46,376	\$4,636	\$51,012	\$0
2037	25	\$46,342	\$46,342	\$2,317	\$48,659	\$0
<b>Total</b>			<b>\$610,753</b>	<b>\$535,451</b>	<b>\$1,146,203</b>	<b>\$0</b>

BICHER ASSOCIATES, INC.