



Legislation Text

File #: 64796, **Version:** 1

Fiscal Note

The proposed resolution authorizes a third project plan amendment for Tax Incremental District (TID) #39 (Stoughton Road) to provide assistance to South Madison by donating excess TID incremental revenue to TID #42. As stated in the project plan, this amendment will authorize a \$3,000,000 donation from TID #39 to TID #42 in 2021, which increases the total TID #39 TIF eligible costs by \$3 million to \$11,363,000. Starting in 2021, TID #39 is estimated to generate \$3,500,000 of incremental revenue annually. If no additional expenditures are made, the City estimates that TID #39 will have recovered all of its outstanding debts and be able to close by 2022 or 2023. No additional City appropriation is required with the adoption of this resolution. A resolution amending the 2021 Adopted Budget will be required following adoption of the project plan amendment.

Title

Approving the Amendment to the Project Plan for Tax Incremental District (TID) 39 (Stoughton Road), City of Madison.

Body

WHEREAS Chapter 105 of the Laws of 1975 of the State of Wisconsin created the Tax Increment Law, Section 66.1105, Wisconsin Statutes; and

WHEREAS said Law sets forth certain steps which must be followed to amend a Tax Incremental District Project Plan; and

WHEREAS the boundary of Tax Incremental District (TID) 39 has not changed and is legally described below; and

WHEREAS a Notice of Public Hearing by the Plan Commission to afford interested parties an opportunity to express their views on the amendment to the TID Project Plan for TID 39 was published in the Wisconsin State Journal on April 2, 2021 as required by said Law; and

WHEREAS prior to publication of the Notice of Public Hearing a copy of the Notice was sent by first-class mail to each of the chief executive officers or administrators of all local governmental entities having the power to levy taxes on property within the amended boundary of TID 39; and

WHEREAS the Plan Commission of the City of Madison held a public hearing on April 12, 2021, at which interested parties were afforded an opportunity to express their views on the proposed amendment to the Project Plan for TID 39; and

WHEREAS the Plan Commission has made the following findings as indicated in the attached report:

1. No less than 50%, by area, of the real property within the TID is suitable for industrial uses within the meaning of 66.1105(2), Wisconsin Statutes.
2. The improvement of such area is likely to significantly enhance the value of a substantial portion of the other real property in the TID.
3. The aggregate value of equalized taxable property of the TID, plus all existing TIDs, does not exceed 12% of the total value of equalized taxable property within the City.

4. Tax Incremental District 39 (Stoughton Rd) is an industrial area district.

WHEREAS the Plan Commission has determined that the TID meets the basic requirements of City TIF Policy for tax incremental district proposals adopted by the Common Council on April 17, 2001, amended on March 31, 2009, and amended again on February 25, 2014 (insofar as they are applicable to the amendment of a project plan), conforms to the Comprehensive Plan for the City of Madison and is consistent with the review criteria adopted at the same time, specifically, that the TID supports economic development activities intended to stabilize and diversify the City's economic base.

WHEREAS the boundaries of TID 39 are not being amended and will remain as currently adopted.

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of Madison finds that:

1. No less than 50%, by area, of the real property within the TID is suitable for industrial uses within the meaning of Section 66.1105(2), Wisconsin Statutes at the time the TID was created.
2. The improvement of such area is likely to significantly enhance the value of a substantial portion of the other real property in the TID.
3. The aggregate value of equalized taxable property of the TID, plus all existing TIDs, does not exceed 12% of the total value of equalized taxable property within the City.
4. The project costs relate directly to eliminating blighted conditions.
5. TID 39 (Stoughton Rd) is hereby declared an industrial area district.
6. The percentage of territory devoted to retail uses within TID 39 (Stoughton Rd) is under thirty-five (35%) percent.

BE IT STILL FURTHER RESOLVED that the attached amended Project Plan for TID 39 (Stoughton Rd), City of Madison, is hereby adopted as the Project Plan for said District and such plan is feasible and in conformity with the Comprehensive Plan for the City of Madison and will add to the sound growth of the City.

LEGAL DESCRIPTION

A parcel of land being part of the Northeast 1/4 and the Southeast 1/4, Section 9, the Northwest 1/4, Southwest 1/4, and Southeast 1/4, Section 15, the Northeast 1/4 and the Southeast 1/4, Section 16, the Northeast 1/4 and the Southeast 1/4, Section 21, the Northeast 1/4, the Northwest 1/4, the Southwest 1/4, and the Southeast 1/4, Section 22, the Northwest 1/4, Section 23, the Northwest 1/4, Section 26, and the Northeast 1/4 and the Northwest 1/4, Section 27, all in Township 07 North, Range 10 East of the 4th Principal Meridian, City of Madison, Dane County, Wisconsin, described as follows:

Beginning at the southwesterly corner of Lot 11, Marsh Road Industrial Subdivision; thence along the westerly elongation of the southerly line of said Lot 11, westerly, to the westerly right of way of Marsh Road; thence along said westerly right of way, northerly, to the intersection thereof with the westerly elongation of the southerly line of Outlot 2, said Marsh Road Industrial Subdivision; thence along said westerly elongation, easterly, to the southwesterly corner of said Outlot 2; thence along said southerly line of said Outlot 2, easterly, 383.35 feet, more or less, to a southeasterly corner thereof; thence along the southeasterly line of said Outlot 2, northeasterly, 74.08 feet, more or less, to a southeasterly corner thereof; thence along the easterly line of said Outlot 2, northerly, 99.06 feet, more or less, to a northeasterly corner thereof; thence along a northeasterly line of said Outlot 2, northwesterly, 185.23 feet, more or less, to a northeasterly corner thereof; thence along a northeasterly line of said Outlot 2, northwesterly, 257.43 feet, more or less, to an interior corner thereof; thence along a northeasterly line of said Outlot 2, northwesterly, 84.36 feet, more or less, to the northerly corner thereof; thence along the northwesterly elongation of the last said line, northwesterly to said westerly right of way of Marsh Road; thence

along said westerly right of way, northerly, to the southeasterly corner of Outlot 3, Certified Survey Map No. 12423; thence along the southerly line of said Outlot 3, westerly to the northwesterly corner of that parcel of land described in Document No. 3772433 (recorded on 07/30/2003); thence along a westerly line of said parcel, southerly, 404.71 feet, more or less, to an interior corner thereof; thence along a northwesterly line of said parcel, southwesterly, 201.83 feet, more or less, to an interior corner thereof; thence along a northwesterly line of said parcel, southwesterly, 185.57 feet, more or less, to a northwesterly corner thereof; thence along a northwesterly line of said parcel, southwesterly, 79.82 feet, more or less, to a northwesterly corner thereof; thence along a northwesterly line of said parcel, southwesterly, 197.80 feet, more or less, to a northwesterly corner thereof; thence along a westerly line of said parcel, southerly 446.85 feet, more or less, to the northerly right of way of Voges Road; thence along said northerly right of way, westerly, to the intersection thereof with the northeasterly right of way of South Dutch Mill Road; thence along said northeasterly right of way, northwesterly, to the intersection of thereof with the westerly line of Outlot 62, Assessor's Plat No. 2 Township of Blooming Grove; thence along said westerly line, northerly, to the northwesterly corner thereof, said point being on the southerly line of Lot 11, Tradewinds Business Centre; thence along said southerly line, westerly, to the southwesterly corner thereof, said point also being on the southerly line of Outlot 59, said Assessor's Plat No. 2 Township of Blooming Grove; thence along said southerly line, westerly, to the easterly right of way of said South Dutch Mill Road; thence along said easterly right of way, southerly to the southwesterly corner of Lot 1, Certified Survey Map No. 2823; thence across said South Dutch Mill Road, and across United States Highway 51, and across Terminal Drive, southerly, to the intersection of the westerly right of way of said Terminal Drive with the northerly line of that parcel of land described in Doc. No. 3643906 (recorded on 01/31/2003); thence along said northerly line, westerly, to the northwesterly corner of said parcel; thence along the westerly line of said parcel, southerly, to the South line of the Northwest 1/4, said Section 27; thence along said South line, westerly, to the West 1/4 corner, said Section 27; thence along the West line of said Northwest 1/4, northerly, to the northerly line of Outlot 65, said Assessor's Plat No. 2, Township of Blooming Grove; thence along said northerly line, easterly to the northwesterly corner of Outlot 66, said Assessor's Plat No. 2, Township of Blooming Grove; thence along the westerly line of said Outlot 66, southerly, to the southwesterly corner thereof; thence along the southerly line of said Outlot 66, easterly, to the westerly right of way of United States Highway 51; thence across said United States Highway 51, northeasterly, to the intersection of the easterly right of way of said United States Highway 51 with the southerly line of Outlot 68, said Assessor's Plat No. 2 Township of Blooming Grove; thence along said easterly right of way, northerly, to the intersection thereof with the southerly right of way of United State Highways 12 and 18; thence along said southerly right of way, northeasterly, to the southerly elongation of the easterly line of that parcel of land described in Doc. No. 2947681 (recorded on 03/24/1998); thence along said southerly elongation, northerly, to the southeasterly corner of said parcel; thence along the southerly line of said parcel, westerly, 178 feet, more or less, to the southerly corner thereof; thence along the southwesterly line of said parcel, northwesterly, 115 feet, more or less, to the southwesterly corner thereof; thence across Dutch Mill Road, westerly, 292 feet, more or less, to the southeasterly corner of that parcel of land described in Doc. No. 4040240 (recorded on 04/11/2005), said point also being the northeasterly corner of that parcel of land conveyed to Wisconsin Department of Transportation in Vol. 363 Miscellaneous, pg. 596, recorded as Doc. No. 1027605, on 06/21/1961, said point also lies on the northerly right of way of East Broadway; thence along said northerly right of way, and along the northeasterly right of way of said East Broadway, and along the northeasterly right of way of East Broadway Service Road, to the southwesterly corner of Lot 2, Certified Survey Map No. 8584; thence continuing along said northeasterly right of way, and along the easterly right of way of United States Highway 51, right of way being inclusive of Parcels A, B, and C, described in Doc. No. 2879621 (recorded on 08/14/1997), northwesterly and northerly, to the northerly line of Lot 1, said Certified Survey Map No. 8584; thence continuing along said easterly right of way, being inclusive of that parcel of land acquired for street purposes, and described in Doc. No. 2865605 (recorded on 06/26/1997), northerly to the northeasterly corner of said parcel, said point also being the westerly most corner of Lot 1, Certified Survey Map No. 10374; thence across Femrite Drive, northerly, to the southerly most corner of Lot 2, Certified Survey Map No. 7841, said point being on the northwesterly line of Outlot 33, said Assessor's Plat No. 2 Township of Blooming Grove; thence along said northwesterly line, and along the northwesterly line of Outlot 34, said Assessor's Plat No. 2 Township of Blooming Grove, northeasterly, 506.06 feet, more or less, to the northwesterly corner of Lot 1, Certified Survey Map No. 6845; thence along the northerly line of said Lot 1, and along the northerly line of Certified Survey Map No. 5896, easterly, to the northeasterly corner thereof, said point being on the southerly line of Lot 1, Certified Survey Map No. 9751; thence along said southerly line, easterly to the southeasterly corner of said Lot 1; thence across Progress Road, northeasterly to the intersection of the easterly right of way of said Progress Road with the northerly right of way of Femrite Drive; thence along said northerly right of way, easterly, to the southeasterly corner of Lot 1, Certified Survey Map No. 223; thence along the easterly line of said Lot 1, northerly, to the northeasterly corner thereof; thence along the northerly line of said Lot 1, westerly, to the

northwesterly corner thereof, said point also being a southwesterly corner of Lot 2, Certified Survey Map No. 10149; thence along the westerly line of said Lot 2, northerly, to the southeasterly corner of Outlot 1, said Certified Survey Map No. 10149; thence along the southerly line of said Outlot 1, and along the southerly line of Outlot 2, East Addition to Glendale Industrial Park, westerly, to the southeasterly corner of Lot 1, Block 6, Fourth Addition to Glendale Industrial Park; thence along the easterly line of said Block 6, northerly, to the northeasterly corner of Lot 3, said Block 6; thence along the northerly line of said Lot 3, and along the westerly elongation thereof, westerly, to the westerly right of way of Progress Road; thence along said westerly right of way, northerly, to the southerly most corner of that parcel of land described in Doc. No. 2165709 (recorded in Vol. 13393, pg. 66, on 10/04/1989); thence along the southwesterly line of said parcel, northwesterly, to the southeasterly corner of that parcel of land described in Doc. No. 2197977 (recorded in Vol. 14155, pg. 88, on 05/08/1990); thence along the southerly line of said parcel, westerly, to the southwesterly corner thereof; thence along the westerly line of said parcel, northerly, to the northwesterly corner thereof, said point being on the southerly right of way of Tompkins Drive; thence along said southerly right of way, westerly, to the northwesterly corner of Lot 1, Certified Survey Map No. 6929; thence along the northwesterly line of said Lot 1, southwesterly, 66.54 feet, more or less, to the westerly corner thereof; thence along the westerly line of said Lot 1, southerly, 1188.49 feet, more or less, to the southwesterly corner thereof, said point also being the northeasterly corner of Lot 1, Certified Survey Map No. 12417; thence along the northerly line of said Lot 1, westerly, 549.62 feet, more or less, to the northwesterly corner thereof, said point being on the easterly right of way of South Stoughton Road (A.K.A. United States Highway 51); thence westerly to the intersection of the centerline thereof (as indicated on the State Highway Commission Project No. TO5_1(25)) with the South line of the Northeast 1/4, said Section 21; thence along said South line, westerly to the westerly right of way of said South Stoughton Road; thence along said westerly right of way, northerly, to the southerly right of way of Tompkins Drive; thence across said Tompkins Drive, northwesterly, to the intersection of the northerly right of way of said Tompkins Drive with the westerly right of way of South Stoughton Road Service Road (West); thence along said westerly right of way, northerly, to the centerline of Allis Avenue as Platted in Allis Heights; thence along said centerline, and along the easterly elongation thereof, easterly, to the centerline of United States Highway 51 (A.K.A. South Stoughton Road); thence along said centerline, northerly, to the centerline of Buckeye Road as platted in Blocks 23, 24, and 25 Morning Side Heights; thence along said centerline, westerly, to the westerly right of way of said United States Highway 51; thence along said westerly right of way, northerly, to the northeasterly corner of that parcel of land described in Doc. No. 2380535 (recorded in Vol. 19736, pg. 13 on 08/11/1992); thence across said United States Highway 51, northerly, to the intersection of the easterly right of way thereof with the southerly right of way of Cottage Grove Road; thence across said Cottage Grove Road, northeasterly, to the westerly most southwesterly corner of Lot 3, Block 1, Madison Industrial Subdivision No. 1, said point being on the easterly right of way of said United States Highway 51; thence along the southwesterly line of said Lot 3, southeasterly, 113.14 feet, more or less, to the southerly most southwesterly corner of said Lot 3, said point being on the northerly right of way of Cottage Grove Road; thence along said northerly right of way, easterly, to the intersection thereof with the easterly right of way Atlas Avenue; thence across said Cottage Grove Road, southerly to the intersection of the southerly right of way thereof with the easterly right of way of Lumberman's Trail; thence along said easterly right of way, southerly, to a northwesterly corner of Lot 2, Certified Survey Map No. 4033; thence along the northerly line of said Lot 2, easterly, 83.86 feet, more or less, to the northeasterly corner thereof; thence along an easterly line of said Lot 2, southerly 344.14 feet, more or less, to a southeasterly corner thereof; thence along a southerly line of said Lot 2, westerly, 25.0 feet, more or less, to an interior corner thereof; thence along an easterly line of said Lot 2, southerly 258.99 feet, more or less, to an interior corner thereof; thence along a northeasterly line of said Lot 2, southeasterly, 28.30 feet, more or less, to a northeasterly corner thereof; thence along an easterly line of said Lot 2, southerly, 77.10 feet, more or less, to a southeasterly corner thereof; thence along the southeasterly line of said Lot 2, southwesterly, 588.89 feet, more or less, to a southeasterly corner thereof; thence along a southerly line of said Lot 2, westerly, to the southwesterly corner thereof, said point being on the easterly right of way of the Union Pacific Railroad (formerly Chicago & North Western Railroad); thence along said easterly right of way, southerly, to the North line of the Northeast 1/4, said Section 16; thence along said North line, westerly, to the westerly right of way of said Union Pacific Railroad; thence along said westerly right of way, and along the southwesterly right of way of said Union Pacific Railroad, southerly and southeasterly, to the westerly right of way of Vondron Road; thence in a perpendicular direction to the easterly right of way of said Vondron Road, easterly, to said easterly right of way; thence along said easterly right of way, southerly, to the easterly elongation of the southerly line of Certified Survey Map No. 6838; thence along said easterly elongation, and along said southerly line of Certified Survey Map No. 6838, westerly, 1806 feet, more or less, to the northerly right of way of Helgesen Drive; thence across said Helgesen Drive, southwesterly, to the northerly corner of Lot 1, Certified Survey Map No. 11814, said point being on the southerly right of way of Helgesen Drive, 96.78 feet, more or less, easterly of the northwesterly corner thereof; thence along said southerly right of way, westerly, to the

westerly right of way of Advance Drive; thence along said westerly right of way, southerly, to the northeasterly corner of Lot 3, Albrecht Industrial Park; thence along the northerly line of said Lot 3, westerly, to the northwesterly corner thereof; thence along the westerly line of said Lot 3, southerly, to the southwesterly corner thereof, said point also being a northwesterly corner of Lot 1, Certified Survey Map No. 12079; thence along a northerly line of said Lot 1, easterly, to the northeasterly corner thereof; thence along the easterly line of said Lot 1, southerly, to the northerly right of way of Pflaum Road; thence along said northerly right of way, westerly, to the West line of the Southwest 1/4, said Section 15; thence along said West line, southerly, to the Southwest corner of said Section 15; thence along the West line of the Northwest 1/4, said Section 22, southerly, to the northwesterly corner of Lot 1, Certified Survey Map No. 6844; thence along the westerly line of said Lot 1, southerly, to the southerly most corner thereof; thence along the southeasterly line of said Lot 1, northeasterly 147.99 feet, more or less, to an interior corner thereof, said point also being a northwesterly corner of Outlot 1, Certified Survey Map No. 1355; thence across said Outlot 1, and across Outlot 1, said East Addition to Glendale Industrial Park, easterly to a northwesterly corner of Lot 20, said East Addition to Glendale Industrial Park, said point also being the southwesterly corner of Lot 30, said East Addition to Glendale Industrial Park; thence along the northerly line of said Lot 20, and along the northerly line of Lots 21, 22, and 23, said East Addition to Glendale Industrial Park, easterly, to the northeasterly corner of said Lot 23; thence along the easterly line of said Lot 23, southerly, to the northwesterly corner of Lot 24, said East Addition to Glendale Industrial Park; thence along the northerly line of said Lot 24, easterly, to the northeasterly corner thereof; thence along the northeasterly line of Lots 25 and 26, said East Addition to Glendale Industrial Park, southeasterly, to the easterly corner of said Lot 26, said point being on the northwesterly right of way of Progress Road; thence across said Progress Road, southerly, to the southwesterly corner of Lot 1, Certified Survey Map No. 9571; thence along the southerly line of said Lot 1, easterly, to the southeasterly corner thereof; thence along the easterly line of said Lot 1, northerly, 82.46 feet, more or less, to a southerly corner of Lot 2, said Certified Survey Map No. 9571; thence along a southerly line of said Lot 2, easterly, 485.00 feet, more or less, to a southerly corner thereof; thence along a southerly line of said Lot 2, easterly, 49.93 feet, more or less, to the southeasterly corner thereof; thence along the southeasterly line of said Lot 2, northeasterly, 94.00 feet, more or less, to an easterly corner thereof; thence along the easterly line of said Lot 2, northerly, 21.16 feet, more or less, to the northeasterly corner thereof, said point being on the westerly line of Outlot 2, said East Addition to Glendale Industrial Park; thence along said westerly line, northerly, to the southerly right of way of Pflaum Road; thence along said southerly right of way, easterly, to the easterly right of way of Daniels Street; thence along said easterly right of way, southerly, to the northwesterly corner of Lot 2, Certified Survey Map No. 10268; thence along the northerly line of said Lot 2, easterly, to the northeasterly corner thereof; thence along the easterly line of said Lot 2, southerly, to the northwesterly corner of Lot 2, Certified Survey Map No. 11228; thence along the northerly and northeasterly line of said Lot 2, easterly and southeasterly, along the arc of a curve to the right to the northwesterly right of way of Dairy Drive; thence across said Dairy Drive, in a perpendicular direction to the southeasterly right of way thereof, southeasterly, to said southeasterly right of way; thence along said southeasterly right of way, and along the easterly right of way of said Dairy Drive, southwesterly and southerly along the arc of a curve to the left, to the easterly elongation of the southerly line of said Lot 2, Certified Survey Map No. 11228; thence along said easterly elongation, and along said southerly line of Lot 2, westerly, to the southwesterly corner thereof, said point also being the northwesterly corner of Lot 2, Certified Survey Map No. 7814; thence along the westerly line of said Lot 2, Certified Survey Map No. 7814, and along the westerly line of Lot 3, said Certified Survey Map No. 7814, southerly, to the southwesterly corner of said Lot 3; thence along the southerly line of said Lot 3, easterly, to the westerly right of way of said Dairy Drive; thence along said westerly right of way, northerly, to the westerly elongation of the northerly line of Lot 11, World Dairy Center; thence along said westerly elongation, and along said northerly line of Lot 11, and along the northerly line of Lot 10, said World Dairy Center, easterly, 545.53 feet, more or less, to the an interior corner of said Lot 10; thence along the northwesterly line of said Lot 10, northeasterly, 220.48 feet, more or less, to the southwesterly right of way of Agriculture Drive; thence across said Agriculture Drive, northerly, to the westerly corner of Lot 3, World Dairy Campus; thence along the northwesterly line of said Lot 3, and along the northwesterly line of Outlot 2 and Lot 4, said World Dairy Campus, northeasterly, to the northwesterly corner of said Lot 4; thence along the northerly line of said Lot 4, and along the northerly line of Lot 5, said World Dairy Campus, easterly, 242.82 feet, more or less, to the northeasterly corner of said Lot 5; thence along the northeasterly line of said Lot 5, and along the northeasterly line of Lot 11, said World Dairy Campus, southeasterly, 510.98, more or less, to an interior corner of said Lot 11; thence along the northerly line of said Lot 11, easterly 372.66 feet, more or less, to the westerly line of Outlot 2, said World Dairy Campus; thence along said westerly line, northerly, 301.27 feet, more or less, to the northwesterly corner of said Outlot 2; thence along a northeasterly line of said Outlot 2, and along the northeasterly line of Lot 12, said World Dairy Campus, southeasterly, 101.39 feet, more or less, to the northeasterly corner of said Lot 12; thence along the easterly line of said Lot 12, southerly, 651.22 feet, more or less, to an interior corner thereof; thence along a northeasterly line of

said Lot 12, southeasterly, 63.96 feet, more or less, to the easterly corner thereof; thence along the southeasterly line of said Lot 12, and along the southeasterly line of said Outlot 2, southwesterly, 194.63 feet, more or less, to a southeasterly corner of said Outlot 2; thence along the southerly line of said Outlot 2, inclusive of curves and tangents defined in said World Dairy Campus, westerly to a point on the easterly right of way of Agriculture Drive, said point being 348.50 feet, more or less, northerly of the southwesterly corner of Lot 1, said World Dairy Campus, as measured along said easterly right of way; thence across said Agriculture Drive, westerly, to a northeasterly corner of Lot 1, Certified Survey Map No. 9573, said point being 160.63 feet, more or less, northerly of the southeasterly corner of said Lot 1, as measured along the westerly right of way of said Agriculture Drive; thence along the northeasterly line of said Lot 1, and along the northerly line thereof, and along the northerly line of Lot 41, Fourth Addition to World Dairy Center, northwesterly and westerly, to the northwesterly corner of said Lot 41; thence along the westerly line of said Lot 41, southerly, to the southwesterly corner thereof; thence along the southerly line of said Lot 41, easterly, to the northeasterly corner of Lot 39, said Fourth Addition to World Dairy Center; thence along the easterly line of said Lot 39, southerly, to the southeasterly corner thereof; thence along the southerly line of said Lot 39, westerly, to the easterly right of way of said Dairy Drive; thence along said easterly right of way, northerly, to the easterly elongation of the southerly line of Lot 44, said Fourth Addition to World Dairy Center; thence along said easterly elongation, and along said southerly line of Lot 44, westerly, to the easterly line of Outlot 2, said Certified Survey Map No. 10149; thence along said easterly line, southerly, to the southeasterly corner of said Outlot 2; thence along the southerly line of said Outlot 2, and along the southerly lines of Outlot 1 and Lot 2, said Certified Survey Map No. 10149, westerly, to the northeasterly corner of that parcel of land described in Doc. No. 3927406 (recorded on 06/14/2004); thence along the easterly line of said parcel, and along the southerly elongation thereof, southerly, to the southerly right of way of Blazing Star Drive; thence along said southerly right of way, and along the southeasterly right of way thereof, westerly and southwesterly, along the arc of a curve to the left, to a point of tangency; thence along the easterly right of way of said Blazing Star Drive, southerly, 182.68 feet, more or less, to a point of curvature; thence along the northeasterly right of way of Blazing Star Drive and Prairie Dock Drive, 188.53 feet, more or less, along the arc of a curve to the left, to a point of tangency; thence along the northerly right of way of said Prairie Dock Drive, and along the easterly elongation thereof, easterly, to the easterly right of way of said Dairy Drive; thence along said easterly right of way, southerly, to the northerly right of way of said Femrite Drive; thence along said northerly right of way, easterly, to the intersection thereof with the centerline of vacated Van Dyke Avenue, as platted in Megal Madison Industrial Park; thence along said centerline, northerly, to a southwesterly corner of Lot 35, said Fourth Addition to World Dairy Center, said point being on the northerly right of way of Femrite Drive; thence along said northerly right of way, easterly, to the southwesterly corner of Lot 24, Second Addition to World Dairy Center; thence along the westerly line of said Lot 24, northerly, 54.95 feet, more or less, to a northwesterly corner thereof; thence along a northwesterly line of said Lot 24, northeasterly, 349.73 feet, more or less, to an interior corner thereof; thence along a northwesterly line of said Lot 24, northeasterly, 280.52 feet, more or less, to the northerly corner thereof; thence along the northerly line of said Lot 24, easterly, 145.54 feet, more or less, to the northeasterly corner thereof, said point being on the westerly right of way of Marsh Court; thence northeasterly to the northwesterly corner of Lot 27, said Second Addition to World Dairy Center; thence along the northerly line of said Lot 27, and along the northerly and northeasterly lines of Lot 28, said Second Addition to World Dairy Center, and along the northeasterly line of Lots 29 and 30, said Second Addition to World Dairy Center, easterly and southeasterly to the northeasterly corner of said Lot 30; thence along the easterly line of said Lot 30, southerly, 333.40 feet, more or less, to the southeasterly corner thereof, said point being on the northerly right of way of Femrite Drive; thence southeasterly to the intersection of the southerly right of way of said Femrite Drive with the East line of the Southwest 1/4 of the Southwest 1/4, said Section 23; thence along said southerly right of way, westerly to the easterly right of way of Marsh Road; thence along said easterly right of way, southerly, to the easterly elongation of the southerly line of that parcel of land described in Warranty Deed; thence along said easterly elongation, and along said southerly line, westerly, to the southwesterly corner of said parcel, said point also being on the easterly line of Outlot 2, Rhodia Plat; thence along said easterly line of Outlot 2, northerly, to the northerly most corner thereof, said point also being an easterly corner of Lot 10, said Rhodia Plat; thence along the easterly and southeasterly lines of said Lot 10, southerly and southwesterly, 610.92 feet, more or less, to the southerly most corner thereof, said point also being an easterly corner of Lot 11, said Rhodia Plat; thence along the southeasterly line of said Lot 11, southwesterly, 115.48 feet, more or less, to the southeasterly corner thereof; thence along the southerly line of said Lot 11, and along the westerly elongation thereof, westerly, to the westerly right of way of said Agriculture Drive; thence along said westerly right of way, southerly, to the northerly right of way of United States Highways 12 & 18; thence along said northerly right of way, westerly, to the southeasterly corner of Outlot 1, said Rhodia Plat; thence along the southeasterly and easterly lines of said Outlot 1, northeasterly and northerly, 864.55 feet, more or less, to the northeasterly corner thereof; thence along the northerly line of said Outlot 1, westerly, 240.97 feet, more or

less, to the northwesterly corner thereof; thence along the northwesterly lines of said Outlot 1, southwesterly, 636.67 feet, more or less, to a northwesterly corner thereof, said point also being a southerly corner of Lot 8, said Rhodia Plat; thence along the westerly line of said Outlot 1, southerly, 245.46 feet, more or less, to the northerly right of way of said United States Highways 12 & 18; thence across said United States Highways 12 & 18, southwesterly, to the northeasterly corner of Lot 3, Certified Survey Map No. 10324; thence along the easterly line of said Lot 3, and along the easterly line of Lot 5, said Tradewinds Business Centre, southerly, to the northwesterly corner of Outlot 1, said Certified Survey Map No. 12423; thence along the northerly line of said Outlot 1, easterly, 1231.07 feet, more or less, to the northeasterly corner thereof; thence along the easterly line of said Outlot 1, southerly, 263.91 feet, more or less, to the northeasterly corner of Outlot 2, said Certified Survey Map No. 12423; thence along the northerly line of said Outlot 2, westerly, 215.00 feet, more or less, to the northwesterly corner thereof; thence along the westerly line of said Outlot 2, southerly, 99.97 feet, more or less, to the southwesterly corner thereof; thence along the southerly line of said Outlot 2, easterly, 348.78 feet, more or less, to the southeasterly corner thereof; said point also being a northeasterly corner of said Outlot 1, Certified Survey Map No. 12423; thence along the northeasterly line of said Outlot 1, southeasterly, 846.87 feet, more or less, to a northeasterly corner thereof; thence across said Agriculture Drive, easterly, 434 feet, more or less, to the southwesterly corner of that parcel of land described in Doc. No. 603583 (recorded on 08/1975), said point being on the easterly right of way of Marsh Road; thence along said easterly right of way, southerly, to the northwesterly corner of that parcel of land described in Doc. No. 3551278 (recorded on 09/20/2002); thence along the northerly line of said parcel, easterly, to the northeasterly corner thereof; thence along the easterly line of said parcel, southerly, to the northerly line of Lot 2, said Marsh Road Industrial Subdivision; thence along said northerly line, and along the northerly line of Lot 3, said Marsh Road Industrial Subdivision, easterly, to the northerly corner of Lot 4, said Marsh Road Industrial Subdivision; thence along the northeasterly line of said Lot 4, southeasterly, 328.04 feet, more or less, to the easterly corner thereof; thence along the northeasterly line of Lot 5, said Marsh Road Industrial Subdivision, and along the northeasterly line of Lots 1 and 2, Certified Survey Map No. 12314, southeasterly, 860.00 feet, more or less, to the northerly corner of Lot 8, said Marsh Road Industrial Subdivision; thence along the easterly line of said Lot 8, southerly, 430.19 feet, more or less, to the southeasterly corner thereof; thence along the southerly line of said Lot 8, westerly, 278.42 feet, more or less, to the easterly right of way of Kipp Street; thence along said easterly right of way, southerly, 15 feet, more or less, to the southerly line of said Marsh Road Industrial Subdivision; thence along said southerly line, westerly to the **point of beginning**.

Except that parcel of land described in Doc. No. 4025220 (recorded on 02/28/2005). Also except Lots 7, 8, 9, and 10, and Galleon Run, said Tradewinds Business Centre.