



October 27, 2009

Mayor John Dickert
Members of the Common Council
c/o Janice Johnson-Martin, City Clerk

Subject: Report of the Standing Joint Review Board regarding Tax Increment District No. 16 (Uptown)

Dear Mayor Dickert and Aldermen:

Your Standing Joint Review Board reports, pursuant to sec. 66.1105 (4m) (b) 3., Wisconsin Statutes, that the Standing Joint Review Board met on October 23, 2009 and approved the creation of Tax Increment District No. 16 as described in your Resolution No. 08-1044, and

Recommends that this communication be received and filed because the district is now established.

Sincerely,

A handwritten signature in black ink, which appears to read "Douglas B. Stansil". The signature is written in a cursive style with a large initial "D".

Douglas B. Stansil, Finance Director, Racine County
Chair, Standing Joint Review Board

Attachment: JRB Resolution Approving TID No. 16

C: Brian F. O'Connell, Director of City Development

**STANDING JOINT REVIEW BOARD
RESOLUTION APPROVING THE CREATION OF
TAX INCREMENTAL DISTRICT NO. 16,
CITY OF RACINE**

WHEREAS, the City of Racine seeks to create Tax Incremental District No. 16 (the "District"),
and

WHEREAS, Wisconsin Statutes, Section 66.1105 requires that a Joint Review Board (the
"Board") shall convene to review the proposal, and

WHEREAS, the City of Racine has established a Standing Joint Review Board pursuant to
Section 66.1105 (3) (g), Wisconsin Statutes; and

WHEREAS, all Board members were appointed and the first Board meeting held within 14 days
after the notice was published under Section 66.1105 (4)(a) and (e), Wisconsin Statutes, and

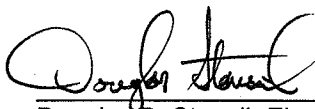
WHEREAS, the Board has reviewed the public record, planning documents, the resolution
adopted by the Plan Commission approving the District and adopting the Project Plan, and the resolution
passed by the City Council approving the creation of the District under Section 66.1105 (4)(gm),
Wisconsin Statutes;

NOW, THEREFORE, BE IT RESOLVED by the Standing Joint Review Board for Tax
Incremental Districts of the City of Racine that:

1. The development expected in the District would not occur without the use of tax increment
financing and the creation of a tax incremental district.
2. The economic benefits of the District, as measured by increased employment, business and
personal income and property value, are sufficient to compensate for the cost of the
improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the
owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the Board approves Common Council resolution number 08-
1044 and the creation of Tax Incremental District No. 16, City of Racine.

Passed and adopted this 23rd day of October, 2009.



Douglas B. Stansil, Finance Director, Racine County
Chair, Standing Joint Review Board

Attest:



Brian F. O'Connell, Director of City Development, City of Racine
Secretary, Standing Joint Review Board