

**STANDING JOINT REVIEW BOARD
RESOLUTION APPROVING THE PROJECT PLAN AMENDMENT OF
TAX INCREMENTAL DISTRICTS NO. 2, 5 & 7
IN ORDER TO SHARE REVENUE WITH
TAX INCREMENTAL DISTRICTS NO. 3, 6 & 8
CITY OF RACINE**

WHEREAS, the City of Racine seeks to amend Tax Incremental Districts No. 2, 5 & 7 (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 Standing Joint Review Board of the City of Racine was created by the Common Council of the City of Racine by Resolution No. 5902, adopted on April 19, 2004, pursuant to Wis. Stat. sec. 66.1105 (3)(g) & (4m), and

WHEREAS, the Board has reviewed the public record, planning documents, the resolution adopted by the Plan Commission approving the District amendment and adopting the Project Plan amendment, and the resolution passed by the Common Council approving the amendment of the District;

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

1. The development expected in the Districts would not occur without the use of Tax Increment Financing and the amendment of a tax incremental District.
2. The economic benefits of the Districts, 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 the Project Plan Amendment of Tax Incremental Districts No. 2, 5 and 7 to allow for the sharing of increment with Tax Increment Districts No. 3, 6 and 8.

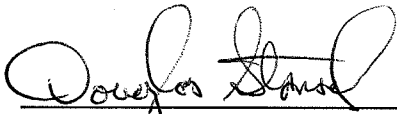
BE IT FURTHER RESOLVED that the Secretary is hereby authorized and directed to notify the Mayor and Common Council of the Board's action approving the Project Plan Amendment for this District.

Adopted on: May 9, 2008

By a Vote of

For:	5
Against:	0
Abstain:	0

Attest:



Douglas Stansil, Chairperson



Brian F. O'Connell, Secretary