



City of Racine

Certified Copy

Resolution: Res.10-2063

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

File Number: Res.10-2063

RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF TAX INCREMENTAL DISTRICT NO. 14, CITY OF RACINE, WISCONSIN

WHEREAS, the City of Racine has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 14 (the "District") was created by a resolution of the Common Council adopted on August 15, 2006 for purposes of eliminating blight within the District; and

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes (the "Tax Increment Law") in order to modify the categories, locations and costs of projects to be undertaken; and

WHEREAS, the Plan Commission has prepared an amended Project Plan for the District that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n. of the Wisconsin Statutes, outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the district promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Section 66.1105(4)(f). of the Wisconsin Statutes.

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on May 26, 2010 held a public hearing concerning the proposed amendment to the Project Plan providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, prior to its publication, a copy of the notice of said hearing was sent to the chief executive officer of Racine County, the Racine Unified School District, and the Gateway Technical College District, and the other entities having the power to levy taxes on property located within the proposed District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, after said public hearing, the Plan Commission adopted, and subsequently recommend approval to the Common Council an amended Project Plan for the District; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Racine that:

1. The boundaries of the District remain unchanged.
2. That this Project Plan Amendment shall become effective as of the date of adoption of this

Janice M. Johnson-Martin
City Clerk

I, Janice Johnson-Martin, certify that this is a true copy of Resolution No. Res.10-2063, passed by the Common Council on 6/1/2010.

Attest: Janice M. Johnson-Martin
Janice Johnson-Martin

6-8-2010
Date Certified

resolution provided that it is further approved by the Joint Review Board.

3. The Common Council finds and declares that:

- a. At the time of creation and any subsequent additions of territory, not less than 50%, by area, of the real property within the District was a blighted area within the meaning of Section 66.1105(2)(a)1. of the Wisconsin Statutes. Furthermore, at the time of adoption of the creation resolution and any subsequent additions of property, any property standing vacant for seven years immediately preceding adoption of the resolution(s) did not comprise more than 25% of the total area in the District as required by Section 66.1105(4)(gm)1 of the Wisconsin State Statutes.
- b. Based upon the findings, as stated in a. above, and the original findings as stated in the Creation Resolution, the District remains declared as a blighted area District based on the identification and classification of the property included within the District.
- c. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
- d. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Section 66.1105(5)(b) of the Wisconsin Statutes.
- e. The project costs of the District relate directly to promoting the elimination of blight of the area consistent with the purpose for which the District was created.

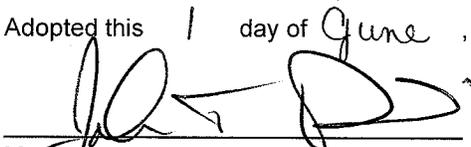
4. The amended Project Plan for the District, a copy of which is attached hereto, is approved, and the Common Council further finds that this plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to notify the Wisconsin Department of Revenue, within 60 days of adoption of the amendment that this amendment has taken place, pursuant to the provisions of Section 66.1105(5)(cm) of the Wisconsin Statutes.

BE IT FURTHER RESOLVED THAT The City Assessor is hereby authorized and directed to make notations to the assessment roll under Section 70.45 of the Wisconsin Statutes, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Section 70.65 of the Wisconsin Statutes, pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes.

Fiscal Note: Funds to implement the amended project plan would be available from the increment of TID No. 2.

Adopted this 1 day of June, 2010.



Mayor

Attest: