

RESOLUTION NO. 03-21

**RESOLUTION DESIGNATING PROPOSED BOUNDARIES
AND APPROVING A PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 28,
CITY OF RACINE, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 28 (the "District") is proposed to be created by the City as a district in need of rehabilitation or conservation work in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, a Project Plan for the District has been prepared 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 Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., 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 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 Wisconsin Statutes Section 66.1105(4)(f); and

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

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Planning, Heritage & Design Commission, on August 25, 2021 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Planning, Heritage & Design Commission of the City of Racine that:

1. It recommends to the Common Council that Tax Incremental District No. 28 be created with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Creation of the District promotes orderly development in the City.

Adopted this _____ day of _____, 2021.

Planning, Heritage & Design Commission Chair

Secretary of the Planning, Heritage & Design Commission

**LEGAL BOUNDARY DESCRIPTION
OR
MAP OF
TAX INCREMENTAL DISTRICT NO. 28
CITY OF RACINE**

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]