

RESOLUTION NO. _____

**RESOLUTION APPROVING A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT NO. 14
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. 14 (the "District") was created by the City on January 17, 2006 to eliminate blight and to pay costs related to redevelopment of the former Walker Manufacturing site; and

WHEREAS, the City now desires to amend the Project Plan (the "Plan") of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105, (the "Tax Increment Law"); and

WHEREAS, such amendment will allow excess revenues to be transferred to Tax Incremental District No. 21 as permitted under Wis. Stat. § 66.1105(6)(f)2.; and

WHEREAS, an amended 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 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 Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent 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 Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on November 14, 2018 held a public hearing concerning the proposed amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. The boundaries of Tax Incremental District No. 14 remain unchanged.
2. It approves and adopts the amended Plan for the District, attached as Exhibit A, and recommends its approval to the Common Council.
3. Amendment of the Plan for the District promotes orderly development in the City.

Adopted this _____ day of _____, 2018.

Plan Commission Chair

Secretary of the Plan Commission

EXHIBIT A -

PROJECT PLAN

[DISTRIBUTED SEPARATELY]