

**A RESOLUTION APPROVING A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT NO. 15,
CITY OF RACINE, WISCONSIN**

WHEREAS, Section 66.1105 of the Wisconsin Statutes (the Tax Increment Law) provides the authority and establishes procedures for amending tax incremental districts and amending the Project Plans for such Districts; and

WHEREAS, Tax Incremental District No.15 (the "District") was created by the City of Racine on August 15, 2006 as a rehabilitation District; and

WHEREAS, in order to promote additional development, the City is amending the District to include additional and/or updated costs estimates and projects that were above the amounts estimated and not included in the original plan, and to authorize greater involvement by the Redevelopment Authority of the City of Racine; and

WHEREAS, the Plan Commission, after completing preliminary amending work, scheduled, gave public notice of, and on April 30, 2008 held a public hearing wherein interested parties were afforded a reasonable opportunity to express their views on the District, and the proposed amendment of the Project Plan thereof, in accordance with the procedures specified in the Tax Increment Law; 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 District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, the Plan Commission, after due consideration following the said public hearing, determined that the amendment of the District will provide the City with a viable method of financing the cost of needed public improvements and other project costs within the District, thereby providing incentives and opportunities for appropriate private development, including new development and improvement of existing development, which will contribute to the overall development of the City; and

WHEREAS, the Plan Commission has prepared a Project Plan Amendment to the District, attached as Exhibit A (the "Amendment"); and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, before the Common Council may amend any tax incremental district, the Plan Commission must submit its recommendation concerning the amendment of such District and the Project Plan Amendment to the Common Council;

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

1. That the proposed amendment to the Project Plan Amendment for Tax Incremental District No. 15 is found feasible and in conformity with the master plan of the City of Racine.
2. That the Plan Commission hereby recommends that the Common Council adopt the resolution entitled "A Resolution Amending, Describing and Making Certain Findings and Approving a Project Plan Amendment for Tax Incremental District No. 15, City of Racine, Wisconsin", and thereby formally amend said District as of January 1, 2008, and approve its Project Plan Amendment in accordance with the provisions of the Tax Increment Law.

Adopted on: April 30, 2008

By a Vote of

For: 6
Against: 0
Abstain: 0
The Chair not voting.

Attest:



Brian F. O'Connell, Secretary
City Plan Commission of the City of Racine