

## **RESOLUTION NO. 02-25**

### **RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN AND BOUNDARIES OF TAX INCREMENTAL DISTRICT NO. 26**

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. 26 (the "District") was created by the City on May 4, 2021; and

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

WHEREAS, such Amendment will:

- a. Add territory from the District as permitted under Wisconsin Statutes Section 66.1105(4)(h)2.
- b. Amend the categories, locations, or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1105(4)(h)1.

WHEREAS, an amended Project Plan for the District (the "Amendment") 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 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, prior to its publication, a copy of the notice of public hearing was also sent to the owners of all property located within the territory proposed to be added to the District; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Planning Heritage and Design Commission, on March 3, 2025 held a public hearing concerning the proposed amended boundaries of the District and the proposed amendment to its Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

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

1. It recommends to the Common Council that the boundaries of Tax Incremental District No. 26 be amended with boundaries as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the District's Project Plan and boundaries promotes orderly development in the City.

Adopted this \_\_\_\_ day of \_\_\_\_\_, 2025.

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Planning Heritage and Design Commission Chair

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Secretary of the Planning Heritage and Design Commission

**TAX INCREMENTAL DISTRICT NO. 26  
BOUNDARY MAP**

[INCLUDED IN PROJECT PLAN]

**PROJECT PLAN**

[DISTRIBUTED SEPARATELY]