

**A RESOLUTION DESIGNATING THE PROPOSED AMENDED BOUNDARIES
AND APPROVING A PROJECT PLAN AMENDMENT FOR
TAX INCREMENTAL DISTRICT NO. 10,
CITY OF RACINE, WISCONSIN**

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

WHEREAS, Tax Incremental District No. 10 (the "District") was created by the City of Racine (the "City") on April 13, 2003 as an industrial district; and

WHEREAS, in order to further the goals contained in the original Project Plan for the District, the City now finds it desirable to amend the District's boundaries to add additional property for the benefit of the taxpayers of the overlapping jurisdictions, and to amend the Project Plan to update and provide for the undertaking of additional expenditures; and

WHEREAS, the Plan Commission, after completing preliminary planning 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 proposed amendment of the District, and the proposed boundaries and the proposed amendment to 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 to the area described by the boundary description attached to this resolution as Exhibit A will provide the City with a viable method of financing the cost of needed public improvements and other project costs within the area, 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 determined that not less than 50%, by area, of the real property within the said District, as amended, is suitable for industrial purposes within the meaning of Section 66.1101 of the Wisconsin Statutes; and has been zoned for industrial use; and

WHEREAS, the Plan Commission has prepared a Boundary and Project Plan Amendment to the District attached as Exhibit B (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 designate the boundaries of such amended District and approve the Project Plan amendment for such District and submit its recommendation concerning the amendment of District and the Project Plan to the Common Council;

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

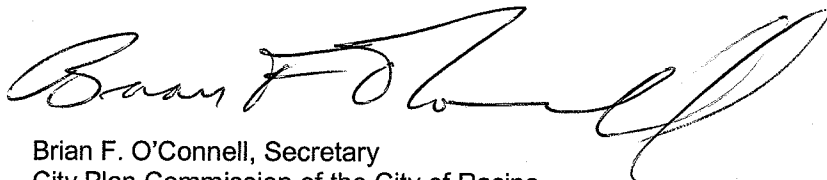
1. That the proposed amendment to the District boundary and the Project Plan for Tax Incremental District No. 10 is found feasible and in conformity with the master plan of the City of Racine
2. That the Plan Commission hereby designates the boundaries specified in the boundary description attached to this resolution as Exhibit A as the revised boundaries of said District and recommends that said District be amended by the Common Council of the City of Racine to the area enclosed by said boundaries.
3. That the Plan Commission hereby recommends that the Common Council adopt the resolution entitled "A Resolution Amending, Describing And Making Certain Findings For Approving a Project Plan Amendment and Amended Boundaries For Tax Incremental District No 10, City of Racine, Wisconsin", and thereby formally amend said District as of January 1, 2008, and approve its Project Plan and Boundary 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