

**RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES
AND APPROVING A PROJECT PLAN AMENDMENT
FOR TAX INCREMENTAL DISTRICT NO. 18,
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. 18 (the “District”) was created by the City on September 16, 2014 to eliminate blight and facilitate a private redevelopment project as part of implementation of the RootWorks 2014 Strategic Plan; and

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

WHEREAS, such amendment will cause territory to be subtracted from the District, adding to the tax base of the City and all overlapping taxing jurisdictions; and

WHEREAS, such amendment will also re-determine the base value of the District in accordance with Wisconsin Statute Section 66.1105(5)(h); and

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 equalized valuation drop compliance test;
- c. An economic feasibility study to include a financial analysis of tax increments with and without the base value reset;
- d. A detailed list of estimated project costs;
- e. 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;
- f. A map showing existing uses and conditions of real property in the District;
- g. A map showing proposed improvements and uses in the District;
- h. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- i. A list of estimated non-project costs;
- j. A statement of the proposed plan for relocation of any persons to be displaced;
- k. A statement indicating how the amendment of the district promotes the orderly development of the City;
- l. 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 and boundaries of the District, 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. It recommends to the Common Council that the boundaries of Tax Incremental District No. 18 be amended 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 Project Plan and Boundaries of the District promotes orderly development in the City.

Adopted this _____ day of _____, 2018

Plan Commission Chair

Secretary of the Plan Commission

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 18
CITY OF RACINE**

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]