

R E S O L U T I O N

AMENDING TAX INCREMENT DISTRICT NO. 12 BOUNDARY IN THE CITY OF MANITOWOC

WHEREAS, the Common Council of the City of Manitowoc requested that the Plan Commission proceed with the creation of TID No. 21 in the I-43 Technology and Enterprise Campus to help facilitate industrial development and job creation, and as part of the process, the City must also amend the boundary of Tax Increment District (TID) No. 12 to subtract territory; and,

WHEREAS, the Plan Commission established the boundary amendment for said TID No. 12; and,

WHEREAS, the Plan Commission conducted a public hearing on said TID No. 12 boundary amendment after duly notifying overlying taxing jurisdictions of said public hearing under Wisconsin Statutes §66.1105(4)(a) and §66.1105(4)(e); and,

WHEREAS, the Plan Commission approved said boundary amendment for TID No. 12 and recommended that the Common Council of the City of Manitowoc amend the TID No. 12 boundary as approved by the Plan Commission.

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Manitowoc hereby amends the TID No. 12 boundary to subtract territory Exhibit A (map) and Exhibit B (description) to this Resolution and contain only whole units of property as are assessed for property tax purposes; and,

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. Not less than 50 percent, by area, of the real property within the amended District is suitable for industrial uses, as I identified by §66.1105.
- B. The amended District contains whole units of property as are assessed for tax purposes; and
- C. The amended District retains continuity after the subtraction of territory; and,

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes §66.1105(4)(g), the Common Council hereby approves the boundary amendment for TID No. 12 as

recommended by the Plan Commission, and finds that it is feasible and in conformance with the master plan of the City.

INTRODUCED _____ ADOPTED _____ APPROVED _____

Justin M. Nickels, Mayor

Fiscal Impact:

The amendment of a TIF District Boundary does not have a fiscal impact to the City. The amendment will remove a projected \$1,375,200 of taxable value from TID 12, or approximately \$28,000 of annual increment revenue at the 2017 tax rate. \$7,355,500 in taxable value will remain in TID 12, or about \$148,000 in annual increment revenue at the 2017 tax rate.

Funding Source:

Not applicable.

Finance Director Approval:

/sc

Approved as to form:

/kmm

This resolution was drafted by Nicolas Sparacio, Community Development Director

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EXHIBIT A:

City of Manitowoc
TID No. 12 Boundary Amendment Map

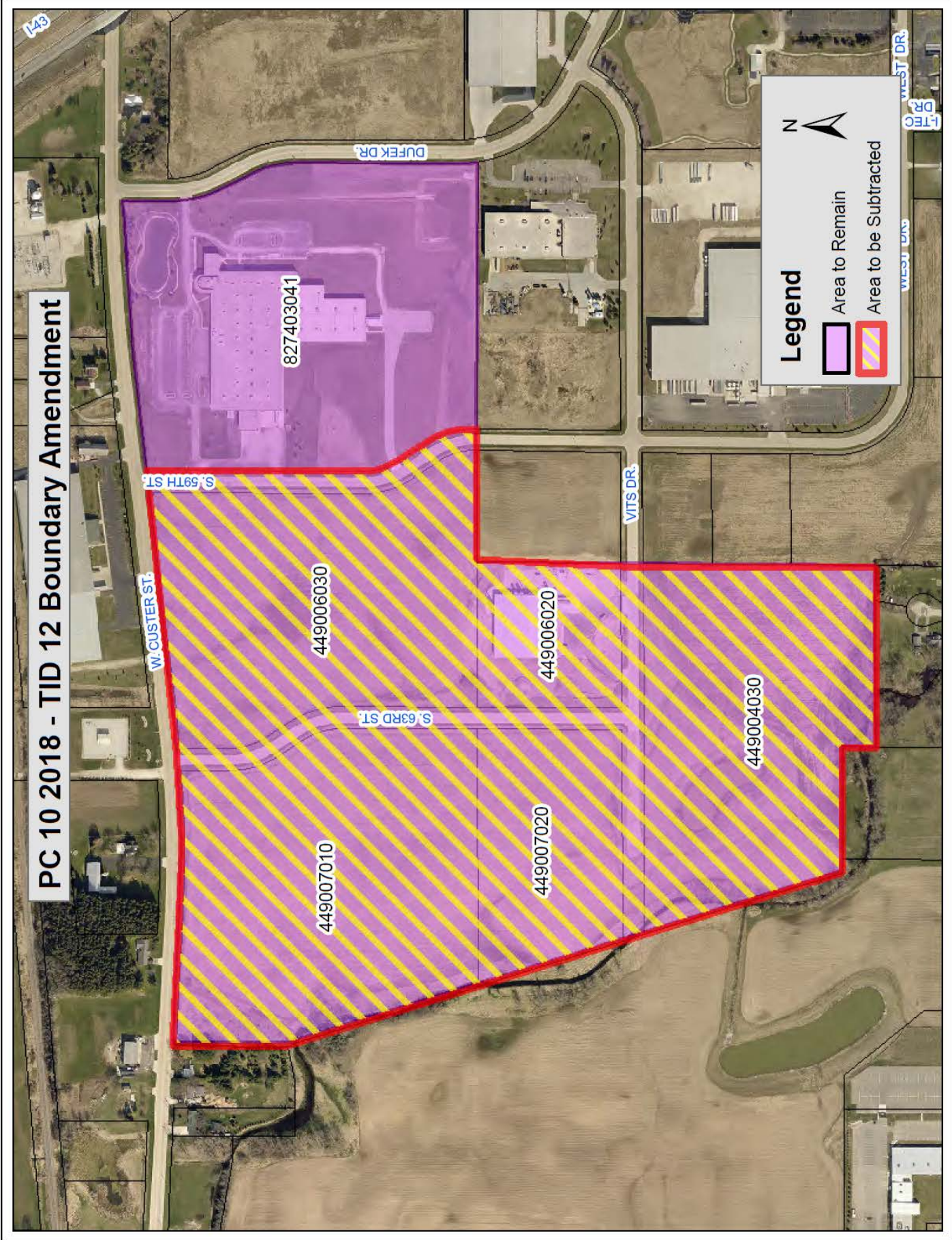


EXHIBIT B:

City of Manitowoc
TID No. 12 Boundary Description

A tract of land in the South $\frac{1}{2}$ of the SE $\frac{1}{4}$ of Section 27, Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin, described as follows:

Lot 1 of a Certified Survey recorded in Volume 31, Page 37 at the Register of Deeds Office in the Manitowoc County Courthouse.

Described area contains 29.892 acres of land more or less.

Described area contains parcel number 052-827-403-041.00.

Description of Area Removed From TID No. 12

A tract of land in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$, the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 27 and the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$, the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$, the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34 all in Township 19 North, Range 23 East, City of Manitowoc, Manitowoc County, Wisconsin, described as follows:

Commencing at the northwest corner of Lot 1, Block 7 of Manitowoc I-43 Industrial Park Subdivision No. 3; thence easterly along the south right-of-way line of W. Custer Street 2,090.92 feet to the east right-of-way line of S. 59th Street; thence southerly along said right-of-way line 1,228.75 feet to the north line extended of Lot 1, Block 6 of Manitowoc I-43 Industrial Park Subdivision No. 2; thence westerly along said line 480.15 feet to the northwest corner of said Lot also being the northeast corner of Lot 2, Block 6 Manitowoc I-43 Industrial Park Subdivision No. 3; thence southerly along the east line extended of said Lot 599.75 feet to the northeast corner of Lot 3, Block 4 of Manitowoc I-43 Industrial Park Subdivision No. 3; thence southerly along the east line of said Lot 840.32 feet to the southeast corner of said Lot, thence westerly along the south line of said Lot 1,232.01 feet to the southwest corner of said Lot 3; thence northwesterly along the west line of said Lot 3 and the west lines of Lot 2 and Lot 1, Block 7 of said subdivision 2,504.27 feet to the northwest corner of Lot 1, Block 7 the point of beginning. Described TID excludes wetlands.

Described area contains 93 acres of land more or less.

Described area contains parcel numbers 052-449-007-010.00, 052-449-007-020.00, 052-449-004-030.00, 449-004-030, 449-006-020.