

**RESOLUTION APPROVING AMENDMENT NO. 2 TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 17**

WHEREAS, the City of Manitowoc (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. 17 (the “District”) was created by the City on August 6, 2007 as an industrial district and has previously been amended one time; and

WHEREAS, the City now desires to amend the Project Plan of the District (the “Amendment”) in accordance with the provisions of Wis. Stat. §66.1105; and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District No. 16 (the “Recipient District”) as permitted under Wis. Stat. § 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement of the kind, number and location of all proposed public works or improvements in the District, or outside of the District to the extent provided in Wis. Stat. §§ 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n.;
- 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 amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney advising that the Project Plan is complete and complies with Wis. Stat. § 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 Manitowoc County, the Manitowoc School District, and the Lakeshore 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 Wis. Stat. §66.1105, the Plan Commission held a public hearing on October 28, 2020 concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Manitowoc that:

1. The boundaries of the District named "Tax Incremental District No. 17, City of Manitowoc" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Common Council finds and declares that:
 - (a) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - (b) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
 - (c) The project costs will not change as a result of this amendment.
 - (d) Under the amended Project Plan, excess tax increments will be

transferred to the Recipient District.

- (e) The District and the Recipient District lie within the same overlapping taxing jurisdictions.
- (f) The District has sufficient revenue to pay for all current Project Costs and has sufficient excess revenue to pay for eligible project costs of the Recipient District.
- (g) The Recipient District is a district in need of rehabilitation of conservation which qualifies it as an eligible recipient of excess revenue.

4. The Project Plan for "Tax Incremental District No. 17, City of Manitowoc" (see Exhibit A), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

INTRODUCED _____ ADOPTED _____

_____ APPROVED _____

Justin M. Nickels, Mayor

Fiscal Impact: Estimated sharing of \$860,000 of TID #17 Increment
Funding Source: TID 17 Increment
Finance Director Approval: /SC
Approved as to form: /kmm

This resolution was drafted by Kathleen M. McDaniel, City Attorney