

RESOLUTION
CREATING TAX INCREMENTAL DISTRICT NO. 22,
APPROVING ITS PROJECT PLAN AND ESTABLISHING
ITS BOUNDARIES

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. 22 (the “District”) is proposed to be created by the City as a district in need of rehabilitation or conservation work in accordance with the provisions of Wisconsin Statutes § 66.1105 (the "Tax Increment Law"); and

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

- a. A listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wis. Stat. § 66.1105(2)(f)1.k. and Wis. Stat. § 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 City ordinances, master plan, and official map
- 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 advising that the 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 owners of all property in the proposed district, 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 the Tax Increment Law, the Plan Commission, on February 19, 2020 held a public hearing concerning the project plan and boundaries and proposed creation of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the Plan Commission designated the boundaries of the District, adopted the Project Plan, and recommended to the Common Council that it create such District and approve the Project Plan.

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

1. The boundaries of the District that shall be named "Tax Incremental District No. 22, City of Manitowoc", are hereby established as specified in Exhibit A of this Resolution.
2. The District is created effective as of January 1, 2020.
3. The Common Council finds and declares that:
 - (a) Not less than 50% by area of the real property within the District is in need of rehabilitation or conservation work within the meaning of Wis. Stat. § 66.1337(2m)(b).

- (b) Based upon the finding stated in 3.a. above, the District is declared to be a district in need of rehabilitation or conservation work based on the identification and classification of the property included within the District.
- (c) The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
- (d) The equalized value of the taxable property in the District plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
- (e) That there are no parcels to be included within the District that were annexed by the City within the three-year period preceding adoption of this Resolution.
- (f) 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).
- (g) The project costs relate directly to promoting the rehabilitation or conservation of the area consistent with the purpose for which the District is created.

4. The Project Plan for "Tax Incremental District No. 22, City of Manitowoc" (see Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED that the City Clerk is hereby authorized and directed to apply to the Wisconsin Department of Revenue, in such form as may be prescribed, for a "Determination of Tax Incremental Base", as of January 1, 2020, pursuant to the provisions of Wis. Stat. § 66.1105(5)(b).

BE IT FURTHER RESOLVED THAT pursuant to § 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to identify upon the assessment roll returned and examined under Wis. Stat. § 70.45, those parcels of property which are within the District, specifying thereon the name of the said District, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under § 70.65 of the Wisconsin Statutes.

INTRODUCED _____ ADOPTED _____

Justin M. Nickels

APPROVED _____

This Resolution was drafted by Ehlers

Fiscal Impact: The creation of a TIF District does not have a fiscal impact to the city, but individual development agreements and future projects when completed may have a fiscal impact on the District/City. This district is planned to have one development agreement issued with reimbursements back to the owner on an annual basis equal to the previous year's tax payment. The owner will be reimbursed only the tax increment portion of their taxes. Taxes on the base value will still go to the 4 taxing jurisdictions.

Funding Source: None for creation

Finance Director Approval: SAC

Approved as to form: KMM

EXHIBIT A -

**LEGAL BOUNDARY DESCRIPTION OR MAP OF
TAX INCREMENTAL DISTRICT NO. 22
CITY OF MANITOWOC**

[INCLUDED WITHIN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]