

Finance
9-17-18

18-0972

**RESOLUTION AMENDING THE PROJECT PLAN FOR
TAX INCREMENT DISTRICT NO. 19
OF THE CITY OF MANITOWOC**

WHEREAS, the Common Council of the City of Manitowoc requested that the Plan Commission prepare a Project Plan amendment for Tax Increment District (TID) No. 19 to allow for additional project costs; and

WHEREAS, the Plan Commission caused a Project Plan amendment to be prepared for TID No. 19 which identified investments necessary to continue to promote rehabilitation or conservation within one-half mile of the TID boundary, as allowed by 66.1105(4)(f); and

WHEREAS, the Plan Commission conducted a public hearing on the TID No. 19 Project Plan amendment on August 22, 2018, after duly notifying the public and all overlying property owners of said public hearing under Wisconsin Statutes §66.1105(4)(a) and §66.1105(4)(e); and

WHEREAS, the Plan Commission approved the Project Plan amendment for TID No. 19 on August 22, 2018, and recommended that the Common Council of the City of Manitowoc amend TID No. 19 as approved by the Plan Commission.

NOW, THEREFORE, BE IT RESOLVED, by Mayor Justin M. Nickels and the Common Council that the City makes the following findings:

- A. The improvement of TID No. 19 is likely to continue to enhance the value of substantially all of the other real property in the District; and
- B. The project costs directly serve to promote rehabilitating or conserving the area and are consistent with the purpose for which the Tax Increment District was created

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes §66.1105(4)(g), the Common Council hereby approves the attached Amendment No. 1 to the Project Plan for TID No. 19 as recommended by the Plan Commission, and finds that it is feasible and in conformance with the Comprehensive Plan of the City.

SEP 17 2018

INTRODUCED _____ ADOPTED _____

Justin M. Nickels, Mayor

APPROVED _____

This resolution was drafted by Vierbicher Associates, Inc. and revised by City Attorney Kathleen McDaniel

Fiscal Impact:	The creation/amendment 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.
Funding Source:	Future TID Increment
Finance Director Approval:	/sc
Approved as to form:	/kmm