

**Common Council
of the
City of Waukesha, Wisconsin**

Resolution No. 2021-6

**Resolution Allowing the 2020 Increment from Tax Incremental District Number 14
to Benefit Affordable Housing Activities**

Whereas the City of Waukesha created Tax Incremental Finance District Number 14 on March 26, 2003 and successfully completed the implementation of the Project Plan and sufficient increment was collected or will be collected in 2021 from the 2020 tax roll to pay off its aggregate project costs: and

Whereas state law requires termination of a TID after all project costs have been paid, state law (sec.66.1105(6)(g), Wis. Stats.), does allow extension of a TID up to one year, using the last year of tax increment to improve the City's housing stock; and

Whereas at least 75 percent of the final increment must benefit affordable housing with the remaining portion used to improve housing stock.

Whereas State of Wisconsin Statutes 66.1105(6)(g) allow municipalities to extend Tax Incremental Finance Districts for up to 1 year to benefit affordable housing as long as all other financial obligations of the district are met; and

Whereas all financial obligations of TID 14 will be met with 2019 tax increment, collected in 2020

Now, therefore, be it resolved that the Common Council of the City of Waukesha hereby allows TID 14's final year's increment collected in 2021 from the 2020 tax roll to benefit affordable housing; and

Be it further resolved the City of Waukesha shall use the final increment as described below:

1. Creation of an Affordable Housing Rehabilitation Program, to be set up and managed by the Redevelopment Authority, which provides grants or loans using a minimum of 25% of Tax Incremental Finance (TIF) Affordable Housing Extension funds for repairs and improvements to housing units that meet the following criteria:
 - a. House must be assessed at or below the City median total assessed value.
 - b. House must be at least 50 years old at time of application.
 - c. Applicant household income must be at or below the Waukesha County Median Income level.
 - d. Housing Unit must be owner-occupied.
 - e. Owner must be spending more than 30% of their income on housing costs as defined by HUD.

2. Creation of an Affordable Housing Development Fund, to be set up for the benefit of existing or new affordable housing and managed by the Redevelopment Authority which will provide funds for the following activities, subject to approval of the Redevelopment Authority.
 - a. Land acquisition activities
 - b. Site preparation activities
 - c. Grans or loans to developers, contractors, or other entities for creating or rehabilitating affordable housing units.
 - d. Neighborhood improvement projects in Low-to-Moderate income neighborhoods and Neighborhood Revitalization Strategy Areas.
 - e. Housing Planning Activities
 - f. Rapid re-housing activities.

Be it further resolved the City of Waukesha Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

This Resolution was passed and adopted by the Common Council of the City of Waukesha this 2nd day of March 2021.

Shawn N. Reilly, Mayor

Gina L. Kozlik, City Clerk-Treasurer