

Resolution No. 15-3169

PLAN COMMISSION
OF THE
CITY OF WAUKESHA, WI

August 26, 2015

A resolution to implement the provision of Section 66.1105 of the Wisconsin Statute with respect to a proposed Industrial Tax Incremental District, TID 25.

WHEREAS, Section 66.1105 of the Wisconsin Statute (TIF Law) authorizes the City of Waukesha, Wisconsin (the City) to create Industrial Tax Incremental Finance Districts, to define the boundaries of such district, to cause project plans to be prepared therefor and to approve such plans to implement the provisions and effectuate the purpose of such plans and to enter into any contracts or agreements determined by the Common Council of the City to be necessary or convenient to implement the provisions and effectuate the purposes of such plans; and

WHEREAS, City staff moved forward with the statutory process on the formation of a proposed industrial tax incremental district (the "TID") to be south of Northview Road, east of Delafield Street, and west of Aviation Drive and a public hearing before the Plan Commission was held August 26, 2015 to review the proposed boundaries and project plan for the TID; and

WHEREAS, prior to publication of the public hearing notice, a copy of the notice was delivered to chief executive officers of all local governmental entities having the power to levy taxes on property located within the proposed district; and

WHEREAS, owners of property identified as appropriate for industrial development were notified of the date of the public hearing; and

WHEREAS, in accordance with the foregoing and pursuant to the TIF Law, the Plan Commission has considered the creation of the Industrial TID and has caused the preparation of a project plan for the TID, in the form set forth as Exhibit A hereto (the "Project Plan"); and

WHEREAS, the proposed boundaries of the Industrial TID are set forth as Exhibit A to the Project Plan and are shown on map labeled Tax Incremental Finance District 25 Existing Uses attached to the Project Plan; and

WHEREAS, at its meeting on August 25, 2015, the Plan Commission held a public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed creation of the Industrial TID, the proposed boundaries thereof, and the proposed Project Plan.

NOW, THEREFORE, BE IT RESOLVED, by the Plan Commission as follows:

1. Findings. The Plan Commission hereby adopts and affirms the findings and determinations set forth in the Project Plan as the findings and determinations of the Plan Commission. In addition thereto, the Plan Commission hereby finds and determines the following:

a. The purposes described in the Project Plan constitute and will serve a public purpose; that the industrial development of the sites within the TID are necessary to achieve the purposes described in the Project Plan; and the costs of those improvements are eligible to be paid by tax increments generated by the TID.

b. All of the project costs described in the Project Plan are (i) contributions made under Section 66.1105 (2) (f) 1 of the Wisconsin Statutes in connection with the implementation of the Project Plan, and (ii) necessary and convenient to the creation of the TID or the implementation of the Project Plan.

c. The development expected in the TID would not occur without the use of tax incremental financing to incentivize the new industrial development within the TID, and such industrial development would not occur without the use of tax incremental financing. The economic benefits of the TID, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements described in the Project Plan. The benefits of the TID and the Project Plan outweigh the anticipated tax increments to be paid by the owners of the property in the overlying taxing districts.

d. Not less than 50% of the real property within the district is suitable for industrial sites within the meaning of s. 66.1101 and has been zoned for industrial use.

e. The proposed district is an industrial district based on the classification of the property included within the district.

f. Any real property within the district that is found suitable for industrial sites and is zoned for industrial use will remain zoned industrial for the life of the tax incremental district.

g. The Project Plan is feasible.

h. The improvement of the specified property within the district is likely to enhance significantly the value of substantially all of the other real property in the TID.

i. The project costs set forth in the Project Plan directly serve to incentivize industrial development, consistent with the purpose for which the TID is created.

j. The equalized value of taxable property of the TID plus all existing tax incremental districts in the City does not exceed twelve percent (12%) of the total equalized value of taxable property within the City.

2. Boundaries. The Plan Commission hereby designated, approves, and recommends the boundaries of the proposed TID as set forth as Exhibit A to the Project Plan and as shown on map labeled “ Tax Incremental District 25 Existing Uses” attached to the Project

Plan. The Plan Commission hereby directs that the Boundaries and the aforesaid recommendation be submitted to the Common Council and hereby requests that the Common Council adopt a resolution that, among other actions, describes and approves the Boundaries in accordance with the TIF Law.

3. Project Plan. The Plan Commission hereby approves, adopts, and recommends the Project Plan in the form set forth as Exhibit A hereto. The Plan Commission hereby directs that the Project Plan and the aforesaid recommendation be submitted to the Common Council and hereby requests that the Common Council adopt a resolution that, among other actions, approves and adopts the Project Plan in accordance with the TIF Law.

4. Recommendation of Creation of TID. The Plan Commission hereby recommends the creation of the Industrial Tax Incremental District under the TIF Law. The Plan Commission hereby directs that the aforesaid recommendation be submitted to the Common Council and hereby requests that the Common Council adopt a resolution that, among other actions, creates the Industrial TID in accordance with the TIF Law.

5. Effectiveness of Resolution. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED by the Plan Commission of the City of Waukesha, Wisconsin, August 26, 2015.

Mayor Shawn Riley, Chairperson