

**PLAN COMMISSION
OF THE
CITY OF WAUKESHA, WISCONSIN
November 12, 2014**

Resolution No. _____

**A RESOLUTION APPROVING AND ADOPTING THE FIRST AMENDMENT TO THE
PROJECT PLAN FOR TAX INCREMENTAL DISTRICT 16 TO REDETERMINE THE
BASE VALUE**

WHEREAS the City had previously adopted the original Project Plan for Tax Incremental District 16 in 2007; and

WHEREAS the State of Wisconsin amended sec. 66.1105 of Wis. Statutes allowing the base value of a Tax Incremental District to be redetermined if the current value is at least 10 percent below the base value for two consecutive years; and

WHEREAS the City's Community Development Department has determined the base value of the district has declined from a 2007 base value of \$51,142,800 to a 2014 value of \$36,939,600, qualifying the Tax Incremental District for a base value redetermination; and

WHEREAS notice of the proposed amendment and a public hearing thereof was duly published pursuant to Wis. Stats. Chapter 985 as a Class 2 Notice, notice was delivered by first-class mail to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on property within Tax Incremental District 16, including the County of Waukesha, Waukesha County Technical College and the School District of Waukesha; and

WHEREAS a public hearing of the proposed amendment was held on November, 12, 2014, at which interested parties were given the opportunity to express their views on the proposed amendment; and

WHEREAS after the public hearing and consideration of all of the facts before it, the Plan Commission is satisfied that the proposed amendment of the Project Plan is necessary and in the best interests of the City and the public;

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission, pursuant to the authority of Wis. Stats. §66.1105(4)(h), as follows:

1. Findings. The Plan Commission ratifies and approves the "Tax Incremental District No. 16 Amendment I: Base Value Redetermination Project Plan," prepared by the City's Community Development Department, dated October, 2014, and adopts the Proposed Findings therein as the findings of the Plan Commission. Specifically, and in addition, the Plan Commission hereby finds and determines the following:
 - a. The purposes described in the First Amendment constitute and will serve a public purpose; that the base value redetermination will enable the TIF to close by 2027.

- b. The value of all property in the TID has been at least 10% below the TID base value for two consecutive years.
 - c. The base value will be redetermined and will reflect the equalized value for 2014
 - d. No additional projects are proposed with the First Amendment.
 - e. All of the project costs for TID No. 16 will be paid within 90 percent of the district's remaining life based on the district's termination date as calculated under sub. (7)(ak)to(au) of State Statutes Section 66.1105.
 - f. The equalized value of taxable property in the District, 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. 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.
 3. Submission to Council. The Plan Commission directs that this Resolution be submitted to the Common Council, and requests that the Common Council adopt a resolution which ratifies, approves and adopts this Resolution in its entirety.
 4. Effectiveness of Resolution. This Resolution shall be effective immediately upon its adoption.

Dated the 12th day of November, 2014.

The Honorable Shawn N. Reilly
Mayor and Plan Commission Chairman

CITY OF WAUKESHA TAX INCREMENTAL DISTRICT NO. 16 BOUNDARIES

