

COMMON COUNCIL
OF THE
CITY OF WAUKESHA, WISCONSIN

July 1, 2014

Resolution to Amend Tax Incremental District 14 project plan (4th Amendment)
Pursuant to Section 66.1105, Wis. Stats.

WHEREAS, Section 66.1105, Wis. Stats. (as amended, the “TIF Law”) provides the authority and procedure to amend a tax incremental district for the purpose of financing certain developers incentives and public improvements; and

WHEREAS, Tax Incremental District 14 (“the TID”) was created in 2003 by the Common Council; and

WHEREAS, the City of Waukesha desires to amend the boundaries for Tax Incremental District No. 14 as permitted under sec. 66.1105(4)(h), Wis. Stats by removing approximately 16.645 acres; and

WHEREAS, at its meeting on June 11, 2014, the Plan Commission of the City (the “Plan Commission”) (i) held a public hearing, after proper publication, at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendment to the TID boundaries, and (ii) recommended approval of the amended TID boundary; and

WHEREAS, pursuant to the requirements of sec. 66.1105(4), Wis. Stats., the Common Council has considered the 4th amendment to the TID as set forth in the Resolution adopted by the Plan Commission and set forth as Exhibit A hereto (the “Tax Incremental District No. 14 Amendment IV”).

NOW, THEREFORE, BE IT RESOLVED by the Common Council as follows:

1. Findings

- a. The purposes described in the 4th Amendment constitute and serve a public purpose;
- b. The property removed from the TID will be added to the tax rolls at its full value and will not negatively impact the financial viability of the TID.
- c. Not less than 50% of the real property within the TID is suitable for industrial sites within the meaning of s. 66.1101 and is zoned for industrial use.
- d. There are no additional project costs as a result of the amendment to the boundaries of the TID.
- e. The improvement of the specified property subtracted from the TID is likely to significantly enhance the value of substantially all of the other real property in the TID, because it will cause additional development on lands in the TID.
- f. Subtraction of the property does not remove contiguity from the TID.

2. Adoption of TID Boundary Amendment and Assignment of Name. The Common Council hereby adopts the fourth TID Amendment as of July 1, 2014 and assigns the following name to the TID Project Plan Amendment IV: Tax Incremental District Number Fourteen (14) Amendment IV.
3. Additional Findings. The Common Council hereby adopts and affirms the findings and determinations set forth in the Resolution of the Plan Commission Approving and Adopting the 4th Amendment to the Project Plan for Tax Incremental District No. 14 as the findings and determinations of the Common Council. Without limiting the generality of the foregoing, and in addition thereto, the Common Council hereby makes and declares the following findings and determinations:
 - a. The purposes described in the Tax Incremental District No. 14 Amendment IV constitute and serve a public purpose.
 - b. The equalized value of taxable property of the TID plus all existing tax incremental districts within the City does not exceed twelve percent (12%) of the total equalized value of taxable property within the City.
 - c. Not less than 50 percent of the real property is suitable and zoned for industrial sites and will remain zoned for manufacturing uses for the life of the district.
 - d. The amended boundary of the TID is feasible and in conformity with the City of Waukesha master plan.
4. Joint Review Board. The Common Council hereby directs that this Resolution and the additional information, projections, and other items required by the TIF Law be provided to the Joint Review Board for the TID (the "Joint Review Board") and hereby requests that the Joint Review Board approve this Resolution in accordance with the TIF Law.
5. Effectiveness of Resolution. This Resolution shall be effective immediately upon its adoption and approval.

PASSED AND ADOPTED by the Common Council of the City of Waukesha, Wisconsin, this July 1, 2014.

APPROVED this July 1, 2014.

Mayor

Countersigned:

Clerk

EXHIBIT A

Resolution of the City of Waukesha Plan Commission.

[Attached]