

COMMON COUNCIL
OF THE
CITY OF WAUKESHA, WISCONSIN

September 2, 2015

Resolution to Amend Tax Incremental District 22 project plan, Amendment No.1,
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 22 ("the TID") was created in 2014 by the Common Council; and

WHEREAS, the City of Waukesha desires to amend the project plan for District No. 22 as permitted under sec. 66.1105(4)(h), Wis. Stats., to include funds for a loan to the Sunset Homes Association, Inc.; and

WHEREAS, at its meeting on August 12, 2015, the Plan Commission of the City (the "Plan Commission") (i) having duly published notice of a public hearing after sending notice of the hearing to the chief executive officer or administrator of all local governmental entities having the power to levy taxes on property within the district and to the school board of any school district that includes property within the district, (ii) held a public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendment to the TID project plan, and (iii) recommended approval of the amended TID project plan; and

WHEREAS, pursuant to the requirements of sec. 66.1105(4), Wis. Stats., the Common Council has considered Amendment No. 1 to TID No. 22 as set forth in the Resolution adopted by the Plan Commission and set forth as Exhibit A hereto (the "Tax Incremental District No. 22, Amendment No. 1").

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

1. Findings

- a. The purposes described in Amendment No. 1 to Tax Incremental District No. 22 constitute and will serve a public purpose;
- b. All of the project costs described in the amendment to 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 improvement of this area is likely to significantly enhance the value of other real property in the district.
- d. The increased project costs for the Sunset Homes Association, Inc. relate directly to blight elimination and rehabilitating the area.
- e. The project plan is feasible and in conformity with the City's comprehensive plan.

2. Adoption of TID Amendment and Assignment of Name. The Common Council hereby adopts TID Amendment No. 1 as of September 2, 2015 and assigns the following name to the TID Project Plan Amendment: Tax Incremental District Number Twenty Two (22), Amendment No. 1.

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 Amendment No. 1 to the Project Plan for Tax

Incremental District No. 22 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. 22, Amendment No. 1 constitute and serve a public purpose.
 - b. The equalized value of taxable property of Tax Incremental District No. 22 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.
4. Joint Review Board. The Common Council hereby directs that this Resolution and 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, on September 2, 2015.

APPROVED

Mayor

Countersigned:

Clerk

EXHIBIT A

Resolution of the City of Waukesha Plan Commission.

[Attached]