

**City of Waukesha
Common Council**

Resolution _____ - 23

Tax Incremental District 22 Affordable Housing Extension Resolution

Whereas, the City of Waukesha created TID 22 on May 21, 2013, shall successfully complete implementation of the project plan in 2023, and sufficient increment will be collected in 2024 from the 2023 tax roll to pay off its aggregate project costs; and

Whereas, although state law requires termination of a TID after all project costs have been paid, state law (Wis. Stat. § 66.1105(6)(g)) 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; and

Whereas, the TID provides that certain District properties, more particularly described in Exhibit “A” attached to this resolution and incorporated by reference, would be removed from the boundaries of the District when bonds in the amount of 1.4 million dollars plus interest and financing costs are repaid, and that condition shall be met in 2023; and

Whereas, the Joint Review Board has consented to keeping the parcels identified in Exhibit “A” in the District for the entirety of any extension made pursuant to Wis. Stat. §66.1105(6)(g) to increase the amount of funding for housing quality and affordability;

THEREFORE BE IT RESOLVED, that the City of Waukesha hereby extends the life of TID 22, including the properties previously designated for removal as shown on Exhibit “A,” for 12 months to use the final year’s increment collected in 2025 from the 2024 tax roll to benefit affordable housing; and

BE IF FURTHER RESOLVED, the City of Waukesha shall use the final increment to improve housing quality and affordability by creating and administering two affordable housing programs, an Affordable Housing Rehabilitation Program and an Affordable Housing Development Fund, to improve existing affordable owner-occupied housing stock and assist in smaller-scale redevelopment opportunities and other affordable housing activities to increase and improve the supply of affordable owner-occupied units; and

BE IT FURTHER RESOLVED, that the City of Waukesha Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this ____ day of _____, 2023

Shawn N. Reilly, Mayor

Gina L. Kozlik, Clerk-Treasurer