

RESOLUTION NO. 13-28

**RESOLUTION APPROVING TAX INCREMENT FINANCE DISTRICT NO. 7
PROJECT PLAN AMENDMENT NO. 2**

COMMON COUNCIL OF THE CITY OF PLATTEVILLE, WISCONSIN

WHEREAS, pursuant to Wis. Stats. Section 66.1105, the City of Platteville Plan Commission and City of Platteville Redevelopment Authority have prepared an Amendment to the Project Plan of Tax Increment Finance District No. 7 including: adding 24 parcels to the TID; additional costs for capital, infrastructure and land acquisition projects and related expenditures within the expanded boundary and within one-half mile of the expanded boundary; additional costs for promotion, development and administrative programs; and providing assistance to owners, lessees, and developers of land within the expanded boundary; and

WHEREAS, on July 1, 2013, the City of Platteville Plan Commission and Redevelopment Authority met and held a joint public hearing for Tax Increment District No. 7 Project Plan Amendment No. 2; and

WHEREAS, such public hearing was properly noticed in the City's official newspaper, and a copy of such notification was duly transmitted to all local governmental entities having the power to levy taxes on property within Tax Increment Finance District No. 7, including the County of Grant, Southwest Wisconsin Technical College, and the Platteville School District pursuant to Wis. Stats. Section 66.1105(4)(a); and

WHEREAS, such public hearing afforded interested parties an opportunity to express their views on the proposed Tax Increment District No. 7 Project Plan Amendment No. 2; and

WHEREAS, pursuant to such procedure and after due reflection and consideration, the Plan Commission and Redevelopment Authority both favorably recommended to the Common Council of the City of Platteville the Tax Increment Finance District No. 7 Project Plan Amendment No. 2 in the form attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Wis. Stats. Section 66.1105(4)(h)1:

1. The Common Council hereby finds and determines that Tax Increment District No. 7 Project Plan Amendment No. 2 and the Project Plan as amended by said Amendment No. 2 are feasible and in conformity with the master plan of the City of Platteville.
2. The Common Council hereby approves, accepts, and adopts Tax Increment Finance District No. 7 Project Plan Amendment No. 2 in the form attached hereto as Exhibit "A".
3. The Common Council hereby finds and determines that the equalized value of the property being added to Tax Increment Finance District No. 7 plus the value increment of all existing Tax Increment Finance Districts in the City does not exceed 12 percent of the total equalized value of all taxable property in the City.

4. The Common Council hereby finds and determines that not less than 50 percent, by area, of the total real property within Tax Increment Finance District No. 7 is blighted and that not more than 25 percent of the area is vacant.
5. The Common Council hereby finds and determines that the improvement of Tax Increment Finance District No. 7 is likely to enhance significantly the value of substantially all of the other real property in the District and that the project costs directly serve to eliminate blight and are consistent with the purpose for which the Tax Increment finance District was created.

This Resolution shall take effect upon approval by the Joint Review Board pursuant to Wis. Stats. Section 66.1105(4m).

This Resolution was duly adopted at a regular meeting of Common Council of the City of Platteville on the 23rd day of July, 2013.

COMMON COUNCIL

By: 
Eileen Nickels, Common Council President

ATTEST:


Jan Martin, City Clerk