

May 2, 2017

Resolution # 2017-11

WHEREAS, the City of Richland Center created Tax Increment District (TID) #3 in 1995 for the purpose of promoting industrial development in a portion of the City; and

WHEREAS, TID #3 has completed implementation of the Project Plan and has paid off the aggregate of all its project costs with the collection of the 2017 tax increments; and

WHEREAS, the City of Richland Center seeks to implement neighborhood and housing improvement programming through creation of a Healthy Neighborhood Initiative; and

WHEREAS, State of Wisconsin Statutes require that a TID be terminated after all project costs have been paid off, except that under Wisconsin Statutes, Section 66.1105(6)(g), a TID may be extended for up to one(1) year to utilize the last year of tax increment to improve the city's housing stock.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Richland Center that protection and improvement of the City's neighborhoods and housing stock is critical to maintaining a healthy and sustainable community.

BE IT FURTHER RESOLVED that funding a Healthy Neighborhood Initiative that seeks to improve priority neighborhoods and housing benefits all residents by helping to maintain or increase property values in transitional and distressed neighborhoods.

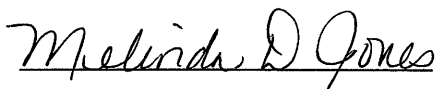
BE IT FURTHER RESOLVED that tax increment is available in TID #3 to fund a Healthy Neighborhood Initiative, and to fund project expenditures as permitted under Wisconsin Statutes, Section 66.1105(6)(g)3.

BE IT FURTHER RESOLVED that the City of Richland Center will extend the life of TID #3 to June 1, 2017 in order to utilize the final year's increment to fund the Healthy Neighborhood Initiative to improve the housing stock of the community.

Signed this 2nd day of May, 2017.

A handwritten signature in black ink, appearing to read 'P. Corcoran', with a long horizontal flourish extending to the right.

Paul Corcoran, Mayor

A handwritten signature in black ink, appearing to read 'Melinda D. Jones', written in a cursive style.

Melinda Jones, Clerk