CITY OF PRAIRIE DU CHIEN COMMON COUNCIL RESOLUTION NO. 2021-04 RESOLUTION CREATING TAX INCREMENT DISTRICT NO. 8

WHEREAS, the Common Council of the City of Prairie du Chien requested that the Plan Commission and Redevelopment Authority identify a boundary and prepare a Project Plan for the creation of Tax Increment District (TID) No. 8; and

WHEREAS, the Plan Commission and Redevelopment Authority established boundaries for said TID No. 8; and

WHEREAS, the Plan Commission and Redevelopment Authority caused a Project Plan to be prepared for TID No. 8 which identified investments necessary to promote blight elimination within the TID boundary; and

WHEREAS, the Plan Commission and Redevelopment Authority conducted a public hearing on said TID No. 8 boundary and Project Plan after duly notifying overlying taxing jurisdictions of said public hearing under Wisconsin Statutes §66.1105(4)(a) and §66.1105(4)(e); and

NOW, THEREFORE, BE IT RESOLVED, the Common Council of the City of Prairie du Chien hereby creates a Tax Increment District which shall be known as Tax Increment District (TID) No. 8, City of Prairie du Chien, and that said District shall be created effective January 1, 2021.

BE IT FURTHER RESOLVED, the boundaries for TID No. 8 shall be those attached and marked as Exhibit A (description) and Map 1 to this Resolution and contain only whole units of property as are assessed for property tax purposes; and

BE IT FURTHER RESOLVED, the City makes the following findings:

- A. That the district is a blighted area district; and
- B. At least 50 percent (by area) of the real property within the district is a blighted area as defined in Wisconsin Statutes §66.1105(2 (ae)1.; and
- C. The improvement of TID No. 8 is likely to enhance significantly the value of substantially all of the other real property in the District; and
- D. The project costs directly serve to promote blight elimination and are consistent with the purpose for which the Tax Increment District is created; and
- E. The aggregate value of equalized taxable property of the District plus all increment in existing districts does not exceed twelve percent of the total value of equalized taxable property within the City; and
- F. The percentage of territory within the TID devoted to retail business at the end of the expenditure period is estimated to be 43.9%.

BE IT FURTHER RESOLVED, pursuant to Wisconsin Statutes §66.1105(4)(g), the Common Council hereby approves the Project Plan and boundary for TID No. 8 as recommended by the Plan Commission and Redevelopment Authority, and finds that it is feasible and in conformance with the master plan of the City.

This Resolution is being adopted by the Common Council at a duly scheduled meeting on March 2, 2021.

Dave Hemmer, Mayor	
Chad Abram, Administrator	

CERTIFICATION

I, Chad Abram, City Administrator of the City of Prairie duly and regularly adopted by the Common Council of March 2, 2021 Motion by the Resolution.	at a duly scheduled meeting held at the City	Hall on
Vote:YesNo		
Resolution Adopted.	Chad Abram, City Administrator	

EXHIBIT A City of Prairie du Chien Tax Increment District No. 8 Boundary Description