

REQUEST FOR FINANCE AND PERSONNEL COMMITTEE CONSIDERATION

REPORT PREPARED BY: Chad Pelishek, Director of Planning and Development

March 14, 2022

STATUTORY REFERENCE:

Wisconsin Statutes:
Municipal Code:

Wisconsin State Statute allows a Tax Incremental Financing District to be extended for one year to capture the yearly increment amount to be used for affordable housing related projects. This resolution will extend TID 12 for one year with approximately \$186,528 of increment beginning transferred to the City's Affordable Housing Fund. The District will then close in 2023 with the increment from the closing felt in the 2024 budget year. TID 12 boundaries are shown below:



STAFF COMMENTS:

None

ACTION REQUESTED:

Motion to recommend Common Council to approve Res. No. 157-21-22, a Resolution extending the life of Tax Incremental Financing District No. 12 (TID 12) for one year to fund affordable housing programs and projects within City of Sheboygan, Wisconsin.

ATTACHMENTS:

- I. Res. No. 157-21-22