



RESOLUTION

Resolution Directing Staff to Proceed With Activities Necessary to Prepare Amendment No. 3 to Tax Incremental Financing District No. 7 for Planned Street and Utility Infrastructure Improvements

WHEREAS, in August 2001 the City of Two Rivers adopted the initial Project Plan and Boundaries for Tax Incremental District (TID) No. 7 to assist in the demolition and redevelopment of the former Two Rivers Community Hospital property by Rice Health Care of Appleton; and

WHEREAS, in August 2003 Amendment No. 1 to the TID No. 7 Project Plan was adopted, to provide \$500,000 in financial assistance to Rice Health Care for redevelopment, in lieu of demolition of the former hospital buildings for assisted living units; and

WHEREAS, in February 2012 Amendment No. 2 to the TID No. 7 Project Plan was adopted for two additional infrastructure projects on Lincoln Ave and Garfield Streets; and

WHEREAS, TID No. 7 has available revenue for additional infrastructure projects when evaluated to be financially feasible; and

WHEREAS, the City has a planned street and utility project on 17th Street and Zlatnik Drive, within one-half mile of the District Boundaries; and

WHEREAS, the City wishes to provide financial support to the extent necessary and feasible to complete these infrastructure improvements, recognizing that the planned infrastructure investment is beneficial to the economic growth and development of Two Rivers; and

WHEREAS, said Project is consistent with the City's 2010 Comprehensive Plan which; includes the following recommended community development actions:

- Replace aging infrastructure in an efficient manner; and
- Address drinking water safety issues; and

WHEREAS, such redevelopment activities are also consistent with the City's Economic Development Strategic Plan, adopted April 2018, with priorities for economic development that include:

- Improve neighborhood streets, and provide safe traffic circulation for all modes of travel; and

WHEREAS, the City anticipates that activities to be included in the Tax Incremental Financing Plan for such TIF District will include:

- (a) Interest and other costs of borrowing associated with the financing of the above activities; and
- (b) The City's reasonable administrative, legal, planning and engineering costs associated with the above activities; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the Two Rivers City Council directs the City Manager and staff to proceed with all necessary activities related to amend TID No. 7 to allow for timely action by the Plan Commission, City Council and Joint Review Board.

Dated this 7th day of February 2022

Councilmember

Gregory E. Buckley
City Manager