

RESOLUTION

Approving Creation of Tax Incremental District No. 17 City of Two Rivers, Wisconsin

WHEREAS, the Plan Commission of the City of Two Rivers has held a public hearing on the creation of Tax Incremental District No. 17 and the proposed boundaries thereof; and

WHEREAS, the Two Rivers City Council has adopted a Project Plan and adopted a creation resolution for Tax Incremental District No. 17; and

WHEREAS, the duly appointed Joint Review Board has reviewed the public record, the planning documents, Project Plan and the adoption and creation resolutions passes by the Two Rivers City Council and the information and projections provided by the City pursuant to Section 66.1105(4)(i) of the Wisconsin Statutes; and

WHEREAS, based on its review, the Joint Review Board has determined that:

(a) The development expected in Tax Incremental District No. 17 would not occur without the use of tax incremental financing; and

(b) The economic benefits of Tax Incremental District No. 17, as measured by blight elimination and increasing property values, are sufficient to compensate for the cost of the improvements; and

(c) The benefits of creating Tax Incremental District No. 17 outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED, that the Joint Review Board appointed to consider Tax Incremental District No. 17, pursuant to Section 66.1105 of the Wisconsin Statutes, hereby approves both resolutions creating Tax Incremental District No. 17, City of Two Rivers, Wisconsin, which were passed by the Two Rivers City Council on September 6, 2022, and approves the expenditures identified in the Project Plan for Tax Incremental District No. 17.

Dated this 8th day of September, 2022.

Chairperson of the Joint Review Board