

RESOLUTION

***Directing Staff to Proceed
With Activities Necessary to Amend The Project Plan for
Tax Incremental Financing District (TID) 14, to Provide Funding for Assistance to
New Development at the Woodland Industrial Park***

WHEREAS, a developer (“Developer”) has proposed a development project (“Project”) south of State Trunk Highway 310 with direct access to Browns Drive in the City’s Woodland Industrial Park; and

WHEREAS, Developer has represented, and the City anticipates, that TIF funding assistance will be necessary for said Development Project to occur; and

WHEREAS, the City also wishes to encourage development in the industrial park properties and potentially to make public infrastructure expenditures to expand the industrial park into adjacent undeveloped land already owned by the City; and

WHEREAS, the City wishes to provide financial support to the extent necessary to make such development activities in the Woodland Industrial Park possible, recognizing that such investment, and the resulting increased economic activity in Two Rivers’ largest industrial park, would be very beneficial to our community’s overall community development efforts; and

WHEREAS, said Project and the other potential development projects in the Woodland Industrial Park are consistent with the City’s 2022 Comprehensive Plan Update; that plan includes the following recommended community development actions:

- Promote development of new manufacturing and service businesses in the Woodland Industrial Park;
- Support and assist in the design, maintenance, and enhancement of industrial sites within the City; and

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

- Engage in industrial business attraction and retention;
- Create/effectively implement the use of Tax Incremental Financing for development; and

WHEREAS, the Project Plan for City of Two Rivers Tax Incremental Financing District No. 14 (“TID 14”), the Woodland Industrial Park TID as adopted in May 2021, currently provides for cash grants to developers in a total amount of \$450,000; \$250,000 was previously committed to All Energy Management for its project at the industrial park, and the requested TID 14 assistance to the new Project referenced herein would total more than an additional \$200,00; and

WHEREAS, the City wishes to have the flexibility to provide TID 14-funded development assistance to that new Project and to future projects at the Woodland Industrial Park, to the extent that there are available TID 14 revenues to support such incentives; and

WHEREAS, it is also appropriate that the City evaluate the adequacy of funding levels currently stated in the TID 14 Project Plan for public infrastructure improvements to serve new development within the Woodland Industrial Park;

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 the creation of an amendment to the Project Plan for TID 14, to address funding levels provided in that Project Plan for the TID 14-funded activities of developer grants and public infrastructure investments identified above and to allow for timely action by the Plan Commission, City Council and Joint Review Board.

Dated this 21th day of August, 2023

Councilmember

Gregory E. Buckley
City Manager