

**RESOLUTION APPROVING COMMON COUNCIL RESOLUTION
AMENDING TIF DISTRICT NO. 8 BOUNDARY
CITY OF WATERTOWN, WISCONSIN**

WHEREAS, the Joint Review Board, Tax Incremental Finance District No. 8, City of Watertown, Wisconsin, has reviewed the public record, planning documents and resolution related to the territory amendment No. 1 to TID No. 8, City of Watertown, Wisconsin; and

WHEREAS, the Joint Review Board, has received in an open meeting additional information from the City of Watertown staff regarding territory amendment No. 1 to TID No. 8, City of Watertown, Wisconsin.

NOW, THEREFORE, BE IT RESOLVED that the Joint Review Board finds:

1. The development expected in City of Watertown, Wisconsin, TID No. 8, as amended, would not occur without the use of tax increment financing;
2. The economic benefits of City of Watertown, Wisconsin, of TID No. 8, as amended, as measured by increased employment, business and personal income, and property values, are sufficient to compensate for the cost of the improvements;
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.
4. The Joint Review Board hereby approves City of Watertown Common Council Resolution 9787 adopting the TID No. 8 Boundary Amendment No. 1.

Adopted this 22nd day of September 2025.

JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT No. 8,
AMENDMENT No. 1
CITY OF WATERTOWN, WISCONSIN

Robert Stocks, Joint Review Board Chair