RESOLUTION NO. 1-21

RESOLUTION APPROVING A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NO. 4 CITY OF STOUGHTON, WISCONSIN

WHEREAS, the City of Stoughton (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and,

WHEREAS, Tax Incremental District No. 4 (the "District") was created by the City on March 23, 1999 as a blighted area district; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental Districts No. 5 & 8 (the "Recipient Districts") as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
b. An economic feasibility study;
c. A detailed list of estimated project costs;
d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
e. A map showing existing uses and conditions of real property in the District;
f. A map showing proposed improvements and uses in the District;
g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
h. A list of estimated non-project costs;
i. A statement of the proposed plan for relocation of any persons to be displaced;
j. A statement indicating how the amendment of the District promotes the orderly development of the City;
k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Dane County, the Stoughton Area School District, and the Madison Area Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and,

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Planning Commission, on January 11, 2021 held a public hearing concerning the proposed

amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Planning Commission of the City of Stoughton that:

1. The boundaries of Tax Incremental District No. 4 remain unchanged as specified in Exhibit A of this Resolution

2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.

3. Amendment of the Project Plan of the District promotes orderly development in the City.

Adopted this 11th day of JANUARY, 2021.

Jim Lovelley
Planning Commission Chair

Michael P. Stacey
Secretary of the Planning Commission