JOINT REVIEW BOARD
RESOLUTION APPROVING THE PROJECT PLAN AMENDMENT OF TAX INCREMENTAL DISTRICT NO. 7
CITY OF STOUGHTON

WHEREAS, the City of Stoughton (the "City") seeks to amend the project plan for Tax Incremental District No. 7 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105 requires that a Joint Review Board (the "JRB") shall convene to review the proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing was held, under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, the JRB has reviewed the public record, planning documents, the resolution adopted by the Planning Commission approving the District amendment and adopting the Project Plan amendment, and the resolution passed by the Common Council approving the amendment of the District under Wisconsin Statutes Section 66.1105 (4)(gm); and

WHEREAS, project costs benefitting the District are to be made outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, as identified in the project plan; and

WHEREAS, the JRB recognizes that the project plan authorizes reconstruction of part of Oak Opening Drive and Deer Point Drive on lands located within a ½ mile radius of the District boundaries, and in the Town of Rutland, and finds that such project benefits the District by improving street access to the District.

WHEREAS, the JRB recognizes the fact funds have been allocated in the project plan amendment for the potential future acquisition of approximately 1.4 acres of land outside of, but within a ½ mile radius of the District boundaries, and finds that such project benefits the District by providing access to STH 138 from lands to the South of the existing round-about at the intersection of Kettle Park Way and STH 138.

WHEREAS, the JRB has concluded that the District, as proposed to be amended, continues to meet the following criteria:

1. The development expected in the District would not occur without the use of Tax Increment Financing and the amendment of a tax incremental district.

2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, 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;

WHEREAS, the JRB determines that, in its judgment, the development described in the Project Plan, as proposed to be amended, would not occur without the amendment of the Project Plan for the District.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the Project Plan Amendment of Tax Incremental District No. 7, and pursuant to Wis. Stat. § 66.1105(4m)(d), authorizes the expenditures for the reconstruction of Oak Opening Drive in the Town of Rutland and for the acquisition of approximately 1.4 acres of land immediately South of the District at the intersection of STH 138 and Kettle Park Way.

Passed and adopted this _____ day of _____, 2020

Joint Review Board	**Representing**
_____	Dane County
_____	Stoughton Area School District
_____	Madison Area Technical College District
_____	City of Stoughton
_____	Public Member