City of Stoughton Logo

May 10, 2018

Mayor Timothy Swadley
City of Stoughton
381 E. Main St.
Stoughton, WI 53589

Re**:** Proposed amendment of Tax Increment District #5 & creation of TID #8

Dear Mayor Swadley,

The City of Stoughton has initiated amendment proceedings for Tax Increment District (TID) #5 and planning for creation of TID #8. Wisconsin Statutes 66.1105(4m) requires the City notify the affected taxing jurisdictions of the proposed TID changes. The amendment and creation are an effort to restructure the city's use of tax incremental financing to address changing circumstances.

TID #5 was created in 2010 as a blight elimination district encompassing the railroad corridor that runs through downtown Stoughton. The TID has been in a decrement situation for several years due to the property revaluation of a failing manufacturer and the City's assembly of blighted property in the riverfront redevelopment area. The process of property assembly and preparing the site for development has taken longer than initially planned when TID #5 was created. The on-going decrement situation combined with the amount of time that has elapsed without significant development requires the City to amend TID #5 by subtracting the riverfront redevelopment area and creating a new TID #8 around the area removed. This will place the remaining TID #5 on a better financial footing and reset the clock for the riverfront redevelopment area such that expected new development will be able to recover the extraordinary costs of preparing this site for development.

The Stoughton City Council authorized planning for the TID restructure in December 2017 (resolution attached). The Stoughton Redevelopment Authority (RDA) is overseeing the TID planning and has tentatively scheduled a public hearing for June 26, 2018.

Prior to the public hearing, the Joint Review Board is requested to convene to review the proposed changes. Our records indicate **Laurie Sullivan** is the most recent appointment to the Stoughton JRB from the City of Stoughton and **David Phillips** is the at- large representative. Please let us know as soon as possible whether there will be a new appointment. The City's representative is appointed by the Mayor and the at-large member is typically nominated by the City's representative and approved by the other JRB members.

To facilitate the selection of an acceptable date and time, we have established a Doodle poll for your JRB representative to select the dates and times they are available to meet within the allowable meeting period. The web address of the poll is: **insert Doodle poll link**.

Please forward your JRB representative a copy of this letter. If you have any questions about this letter or the amendments and to confirm your JRB representative, please contact Rodney Scheel, Planning Director at City of Stoughton, 381 E. Main St., Stoughton, WI 53589; Phone (608) 873-6677 or email rjscheel@ci.stoughton.wi.us. Gary Becker with GWB Professional Services is assisting the City prepare the TID documents. He may be reached at (608)444-0836 or gwb@garywbecker.com.

Sincerely,
City of Stoughton

Timothy Swadley
Mayor

Cc: Gary Becker, GWB Professional Services