CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL		
To commence planning the creation of mixed-use TID No. 11 with Ehlers		
Committee of ___ on _____	Finance Committee recommended _____ by a vote	
Action:		
Fiscal Impact:	$17,000 – Anticipate requesting reimbursement from developer	
File Number:	R-xxx-2023	**Date: 12/12/23**

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, the City authorized staff and the City's financial advisor to commence processing and reviewing a request for mixed-use Tax Incremental Financing ("TIF") from Stoughton Trailers Inc. (STI) for the property located at CTH B and USH 51; and,

WHEREAS, City staff and advisors have reviewed and discussed the TIF request, determined that it qualifies for mixed-use TIF, met with the applicant on several occasions to discuss and work through issues and have arrived at a level of comfort with a TIF award that both meets the needs of the development while protecting the City's current and future interests; and,

WHEREAS, a development agreement memorializing the terms of a TIF award is being drafted with the expectation of Council consideration in January 2024; and,

WHEREAS, the time to create a TIF District is approximately 90 – 120 days and the applicant desires to begin construction as soon as possible after a development agreement is approved; and

WHEREAS, the City's municipal advisor, Ehlers, has provided the attached documentation regarding proposed services and pricing for the creation of TIF District #11 and,

WHEREAS, the City will seek reimbursement from the developer to cover the cost of the TIF District; and,

WHEREAS, the City of Stoughton Finance Committee recommends authorizing City staff to enter into an agreement with Ehlers to create Tax Incremental Financing District No. 11 – STI Development;

NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of Stoughton authorizes City staff to enter into an agreement with Ehlers to prepare a TIF Project Plan with supporting documents and facilitate a process for the creation of Tax Increment Financing District No 11. – STI Development.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote**

2024 MIXED-USE TAX INCREMENTAL DISTRICT CREATION NO. 11
CITY OF STOUGHTON, WI
Draft Timetable – December 7, 2023

ACTION DATE	STEP
January	City will provide Ehlers with the maps, list of projects and costs, a list of the parcel tax key #'s within the District, pertinent parcel information, etc.
	Ehlers will prepare & provide the City with a feasibility analysis report, options, and/or draft project plan document.
	Planning Commission makes a motion to call for a public hearing (optional)
Jan. 17	Ehlers' will e-mail a Notice to Official City Newspaper of organizational JRB meeting & public hearing. (cc: City)
	Ehlers will e-mail & mail notification letters, along with required enclosures, to overlapping taxing jurisdictions of JRB organizational meeting & public hearing, as well as the agenda - to be posted by the City. (cc: City & attorney) *(Letters must be postmarked prior to first publication).*
January	Ehlers will provide City, overlapping taxing entities, and/or City Attorney with [revised] draft Project Plan document, if not yet provided and/or necessary, as well as agenda language (City to post) & resolution (City to distribute) for first meetings, and will also request legal opinion of the plan.
Jan. 25	First Publication of Public Hearing & JRB Meeting Notice *(Week prior to second notice & at least 5 days prior to JRB meeting)*
Feb. 1	Second Publication of Public Hearing & JRB Meeting Notice. *(At least 7 days prior to public hearing & in a separate week than the first notice; publications must be in consecutive weeks)*
Feb. 12	Joint Review Board meets to review plan, appoint chairperson and public member and set next meeting date. *(Prior to public hearing & within 14 days of the public hearing notice publication)*
	Planning Commission Public Hearing on Project Plan and approval of TID boundary. *(Within 14 days of second publication)*
	Planning Commission reviews Project Plan & approval of District Project Plan and boundaries.
March	Ehlers will provide City & City Attorney with revised draft Project Plan, if necessary, as well as agenda language (City to post) & resolution (City to distribute) for Common Council meeting. Also request legal opinion from City Attorney approving the Project Plan (to be inserted into the plan prior to the Common Council meeting).
March 12	Common Council reviews Project Plan & adopts resolution approving District Project Plan and boundaries. *(at least 14 days after hearing),*
March 13	Ehlers' will e-mail a Class 1 Notice to Official City Newspaper of JRB meeting. (cc: City)
	Ehlers will e-mail notices & required attachments to JRB of the final meeting, along with the Agenda (City to post). (cc: City & Attorney) *(Letters/documents are not required to be sent prior to the meeting).*
March 21	Publication of JRB Meeting Notice *(At least 5 days prior to meeting)*
March 26 – April 26	Joint Review Board meets to consider approval *of* District Project Plan and boundaries *(Within 45 days of notification of meeting / receipt of Planning Commission & Common Council resolutions)*
June – Oct.	Ehlers will notify the DOR within 60 days of approval that the TID creation took place. Ehlers will then gather prepare, and submit state forms & required documents to the state, once the **2024** assessed parcel values available (following the BOR) & we receive all remaining maps, legal descriptions, parcel information, documents, etc. from the City. **DOR filing deadline October 31.**

Planning Commission meets: 2nd Monday's @ 6 p.m.
Common Council meets: 2nd & 4th Tuesday's @ 7 p.m.
Official City Newspaper is: Stoughton Courier Hub & publishes Thursday's, with a deadline of noon Friday via sschjoth@wisconsinmediagroup.com

Draft