

RESOLUTION NO. 9081

A RESOLUTION APPROVING THE PROJECT PLAN FOR AND CREATING TAX INCREMENTAL DISTRICT NUMBER TWENTY-FIVE, CITY OF FOND DU LAC

WHEREAS, Section 66.1105 of the Wisconsin Statutes provides the authority and procedure for creating tax incremental districts; and

WHEREAS, the City of Fond du Lac has complied with those procedures in a timely manner by:

- a. Holding properly noticed public hearings regarding the creation of proposed Tax Incremental District Number Twenty-Two (the "District") and the proposed project plan therefor (the "Project Plan");
- b. Giving required notices to the Chief Executive Officer or Administrator of all local government entities having the power to levy taxes on property located within the District; and
- c. Convening a Joint Review Board.

WHEREAS, the Plan Commission has adopted the Project Plan for the District and has favorably recommended to this City Council that the District be created; and

WHEREAS, the public hearing on the Project Plan has been held at least 14 days prior to this date; and

WHEREAS, this City Council hereby makes the following findings regarding the District, to wit:

- a. No less than 50% by area of the real property within the District is blighted;

- b. Improvement of such area is likely to enhance significantly the value of substantially all the real property in the District;
- c. The project costs relate directly to rehabilitation, blight elimination and promoting development within the District;
- d. The equalized value of taxable property of the District plus all existing districts within the City does not exceed 12% of the total equalized value of taxable property within the City; and
- e. The rehabilitation and blight elimination described in the Project Plan for Tax Incremental District Number Twenty-Five would not occur without the creation of the district.

WHEREAS, the City will assess the property within the District as one or more whole units of property for general property tax purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL of the City of Fond du Lac that:

1. Tax Increment District Number Twenty-Five is a blighted area within the meaning found in Section 66.1105, Wisconsin Statutes. The creation of a tax incremental district in the area in question for the purpose of promoting redevelopment is deemed to be in the public interest and a proper public purpose;
2. The Project Plan for the District is feasible, in conformity with the Comprehensive Plan of the City, and is hereby approved;
3. The District is hereby created and named "Tax Incremental District Number Twenty-Five, City of Fond du Lac";

4. The boundaries of the District, as set forth in the Project Plan, are accepted and adopted; and
5. January 1, 2023 is established as the date of creation of the District.

ADOPTED: September 13, 2023

Keith Heisler, President
Fond du Lac City Council

Attest:

City Attorney:
Reviewed _____

Margaret Hefter, City Clerk