

**RESOLUTION NO. 9061-16 of the PLAN COMMISSION**

Commission Date: February 8, 2016

Committee Action: Carried 7-0

Resolution approving a Project Plan for Tax Increment District Number Six (TID No. 6), for the creation of said district, and establishment of the boundaries of TID Number 6 in the City of Brookfield, Wisconsin.

Public Hearing: February 8, 2016

Date Introduced: March 1, 2016

Council Action: Adopted

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

WHEREAS, a "Project Plan for Tax Increment District Number Six, the Northeast Gateway, City of Brookfield, Wisconsin"(the "Project Plan") has been prepared in a manner consistent with the requirements of Wisconsin Statutes, and,

WHEREAS, said Project Plan includes goals, objectives and a statement of need for the proposed Tax Increment District (the "District") that are consistent with the adopted *City Comprehensive Plan, Development Plan for Brookfield's 124th Street Corridor Plan* and the *124<sup>th</sup> Street & Lisbon Road Neighborhood Plan*, all of which recommend that public intervention is necessary to stimulate development of industrial properties in the proposed District in order to create jobs and to stimulate economic development of the area, and

WHEREAS, after careful review and consideration, the Brookfield Community Development Authority on November 24, 2015 and the Plan Commission on February 8, 2016 both recommended that the Common Council of the City of Brookfield adopt a Project Plan for the creation of "Tax Incremental District Number Six, City of Brookfield" and establish said District with the boundaries identified by said Project Plan, and forward said Project Plan for Common Council consideration, and


WHEREAS, a duly noticed public hearing on the creation of said District, establishment of the boundaries of the district and the aforementioned Project Plan was held on February 8, 2016.


NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Brookfield that it:

1. Deems that the creation of the recommended tax incremental district to be in the public interest and for a proper public purpose;
2. Approves the "Project Plan for Tax Increment District Number Six, the Northeast Gateway, City of Brookfield, Wisconsin" dated November 24, 2015 as edited and determines that said plan is feasible and in conformity with the *City Comprehensive Plan*;
3. Adopts the boundaries of Tax Increment District Number Six as depicted and referenced in Exhibit A attached hereto;
4. Creates the Tax Increment District Number Six effective March 1, 2016 with the base value of taxable property beginning on January 1, 2016;
5. Names said district the "Tax Increment District Number Six, the Northeast Gateway, City of Brookfield, Wisconsin" and declares such to be an industrial district;
6. Based upon the information contained in said Project Plan, finds that such District will finance public and/or private improvements called "Project Costs" (through grants) needed to promote

the development of industry to provide greater employment opportunities; to broaden the community's tax base to ultimately relieve the tax burden of residents and home owners and will likely significantly enhance all the other real property's value in the District; that the City's increment value in other tax increment districts existing in the City and the equalized value of all taxable property of the district does not exceed 12% of the total equalized value of taxable property in the City; that at least 50% percent of the real property located within the district is suitable for industrial development, is zoned for industrial development and will remain zoned industrial through the life of the District in accordance with Sec. 66.1101, Wis. Stats. ; and, that grants offered by the City under the provisions of the Project Plan (grantor) will be secured through a Development Agreement with the recipient (grantee).

ADOPTED AND APPROVED ON March 1, 2016

  
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Steven V. Ponto, Mayor

  
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Kelly Michaels, City Clerk