

Resolution approving Tax Incremental District Eleven Amendment Four and Project Plan, City of La Crosse, Wisconsin.

RESOLUTION

WHEREAS, the City Plan Commission has recommended creating Amendment Four of a Tax Incremental District in the City of La Crosse with the boundaries of such District being described as follows:

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WHEREAS, the City Plan Commission held a Public Hearing on the creation of Tax Incremental District Eleven on September 22, 2014, and the City Plan Commission recommended that this resolution be approved at the October 29, 2014 meeting; and

WHEREAS, it has been determined that the Project Plan for this District is feasible and in conformance with the City of La Crosse Comprehensive Plan which was adopted by the City Council; and

WHEREAS, not less than 50%, by area, of the real property within the District is considered blighted area within the meaning of Section 66.1105(2)(ae), Wisconsin State Statutes; and

WHEREAS, the improvement of such area is likely to enhance significantly the value of the substantially all other real property in such District; and

WHEREAS, the project costs relate directly to serve to develop this area consistent with the purpose for which the Tax Incremental District is created under Section 66.1105, Wisconsin Statutes; and

WHEREAS, the equalized value of taxable property of the district plus the value increment of all existing districts does not exceed 12% of the total equalized value of taxable property within the City.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that such Tax Incremental District shall be known as Tax Incremental District Number Eleven Amendment Four, City of La Crosse, Wisconsin.

BE IT FURTHER RESOLVED, that Tax Incremental District Number Eleven Amendment Four, City of La Crosse, Wisconsin is hereby created pursuant to Section 66.1105, Wisconsin State Statutes, within the boundaries described above, effective January 1, 2014.

BE IT FURTHER RESOLVED, that the Project Plan for Tax Incremental District Number Eleven Amendment Four, City of La Crosse, Wisconsin, is adopted.