

CITY COUNCIL

AGENDA ITEM COVER SHEET

Meeting Date: Tuesday, September 9, 2014

Agenda Item: Resolution Approving Amendments to the Project Plan to Provide Additional Infrastructure Improvements and to Expand the Boundaries Making Findings for Tax Incremental District No. 8.

SUMMARY / BACKGROUND	
<p>In 2002, the City of Eau Claire created Tax Incremental District (TID) No. 8 in the downtown area for redevelopment purposes. This Project Plan for this TID has been amended twice previously. Proposed is a third amendment which would expand the boundaries and plan additional funding for the following projects:</p> <ol style="list-style-type: none"> 1. Contribution to the Community Arts Facility (CAF) - \$1.5 million 2. Improvements to the Haymarket Plaza - \$1.0 million <p>In addition, the proposed amendment would reallocate funding planned for the demolition of buildings at S. Barstow and Graham streets and for street and streetscape improvements in that area for the construction of a parking facility adjacent to the JAMF and RCU properties.</p> <p>The proposed Resolution does not contain any appropriation language. Before improvements are made to Haymarket Plaza or a contribution is made to the CAF funding will need to be appropriated by the City Council. For public improvements, such as the Parking Facility or Haymarket Plaza, this will likely be done through the Capital Improvement Plan.</p>	

ACTION / ATTACHMENTS	
<p>Action: Resolution</p> <p>Attachments: Resolution Link to TID #8 Project Plan: http://www.eauclairewi.gov/home/showdocument?id=8597)</p>	

RESOLUTION

RESOLUTION APPROVING AMENDMENTS TO THE PROJECT PLAN TO PROVIDE ADDITIONAL INFRASTRUCTURE IMPROVEMENTS AND TO EXPAND THE BOUNDARIES MAKING FINDINGS FOR TAX INCREMENTAL DISTRICT NO. 8.

WHEREAS, Section 66.1105 of the Wisconsin Statutes (the “Tax Increment Law”) sets forth certain steps which must be followed to amend a Tax Increment District; and

WHEREAS, an amended Project Plan has been prepared to incorporate additional infrastructure improvements and to expand the boundaries of Tax Incremental District No. 8 as described in the Amended Project Plan, attached hereto as Exhibit A; and

WHEREAS, a Notice of Public Hearing by the Plan Commission to afford interested parties an opportunity to express their views on the proposed amendment of the tax incremental district and the Project Plan for Tax Increment District No.8 was published in the Eau Claire Leader Telegram on August 3, 2014 and August 10, 2014, as required by the Tax Incremental Law; and

WHEREAS, prior to the publication of the Notice of Public Hearing, a copy of the Notice was sent by first-class mail to each of the chief executive officers or administrators of all local government entities having the power to levy taxes on property within the amended tax incremental district and also to all owners of real property in the amended district boundaries; and

WHEREAS, the Plan Commission held a public hearing on August 18, 2014, at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendments of Tax Incremental District No. 8 and the proposed boundaries changes therein; and

WHEREAS, the Plan Commission has made findings that not less than 50% by area, of the real property within the amended boundaries of the tax incremental district is a “blighted area” and is in need of “rehabilitation or conservation” within the meaning of Section 66.1105(2)(a)1 of the Wisconsin Statutes; that the improvement of such area is likely to enhance significantly the value of substantially all of the other real property in such district; that the project costs as described in the amended Project Plan relate directly to eliminating blight and rehabilitating or conserving the area, consistent with the purpose for which the tax incremental district was created under Section 66.1105 (4)(gm) 4a. of the Wisconsin Statutes; and that the equalized value of the taxable property within the amended tax incremental district plus the value increment of all existing districts within the City does not exceed 12% of the total equalized value of taxable property within the City; and

WHEREAS, the Plan Commission has determined that the proposed amendments to Tax Incremental District No. 8 meet the basic requirements for tax increment proposals, are feasible, are in general conformance with the Eau Claire Comprehensive Plan, are consistent with the degree of economic development necessary for the City’s current and anticipated population by increasing and diversifying the local job base; and

WHEREAS, the Plan Commission of the City (the “Plan Commission”) has adopted a project plan, a copy of which is attached hereto as Exhibit A (the “Project Plan”), which calls for the amendment of a tax incremental district that would have the boundaries designated in the Project Plan and submitted said Project Plan to the City Council for approval;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Amended Project Plan and Boundaries. The City Council hereby amends, as of January 1, 2014, Tax Incremental District No. 8, City of Eau Claire, Wisconsin (the "District"), which shall have the boundaries described in Exhibit A hereto (which are the same as those recommended by the Plan Commission).
2. Findings. The City Council hereby finds that:
 - a. Not less than 50%, by area, of the real property within the amended boundary area of the District is a "blighted area" and is in need of "rehabilitation or conservation" within the meaning of Section 66.1105 (2)(a)1 of the Wisconsin Statutes.
 - b. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.
 - c. The project costs, as described in the amended Project Plan, directly serve to eliminating blight, and rehabilitating or conserving the area consistent with the purpose for which the District is created under Section 66.1105 (4) (gm) 4a. of the Wisconsin Statutes. Such project costs are necessary and convenient to the implementation of the Project Plan.
 - d. The equalized value of the taxable property within the District plus the value increment of all existing districts within the City does not exceed 12% of the total equalized value of taxable property within the City and the equalized value of taxable property of the district.
 - e. The proposed amendments to Tax Incremental District No. 8 meet the basic requirements for tax incremental proposals, are feasible, are in general conformity with the Eau Claire Comprehensive Plan, are consistent with the degree of economic development necessary for the City's current and anticipated population by increasing the diversifying the local job base.
3. Approval of the Amended Project Plan and Boundaries. The amended Project Plan and boundaries submitted by the Plan Commission and attached hereto as Exhibit A is hereby approved and adopted as the amended Project Plan for the District.
4. General Authorization. The City Manager and the City Clerk are hereby authorized to sign bonds, deed restrictions, contracts and other documents as determined by the City Attorney and reviewed by the City Council to ensure performance in accordance with the amended Project Plan.

Attachments are on file in the City Clerk's office.

Adopted,
September 9, 2014

(SEAL) _____
President Kerry J.S. Kincaid

(SEAL) _____
City Manager Russell Van Gompel

(ATTESTED) _____
City Clerk Donna A. Austad