

RESOLUTION NO. 2022-09

**RESOLUTION CREATING TAX INCREMENTAL
DISTRICT NUMBER ONE AND ESTABLISHING BOUNDARIES
TOWN OF GIBRALTAR, WISCONSIN**

WHEREAS, the 2021 act 233 allows the Town of Gibraltar to create a municipal TID with a maximum life of September 30, 2032 and an expenditure period of 5 years.

WHEREAS, the Town Board of the Town of Gibraltar has adopted the Project Plan for Tax Incremental District Number One, Town of Gibraltar; and

WHEREAS, the Town of Gibraltar directed that a map and boundary description be prepared for a mixed-use tax incremental district; and

WHEREAS, a Public Hearing regarding creation of Tax Incremental District Number One was held on May 24, 2022, after notices were sent to all local governmental entities having power to levy taxes on property located within the proposed district, and notice of such hearing was published as a Class 2 notice under Chapter 985 of the Wisconsin Statutes, where all interested parties were given the opportunity to be heard; and

WHEREAS, the Plan Commission in session on May 24, 2022, did recommend the creation of the District to the Town Board; and

WHEREAS, a Joint Review Board was convened on May 18, 2022, at the Town Center in the Town of Gibraltar and there was then appointed a Chairperson, Bill Johnson, and Member at Large, Shane Solomon, and will meet on June 9, 2022, to consider the establishment of the Tax Incremental District as outlined in the Project Plan.

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Gibraltar has determined the following conditions and findings:

1. The boundaries are described as follows:

(See Exhibit A "TID #1 Project Plan" Attached)

2. That not less than 50 percent by area of the real property in the District is suitable for mixed-use development.
3. The project costs relate directly to promoting mixed-use development consistent with the purposes for which the tax incremental district is created under Sec. 66.1105(4) Wis. Stats.
4. The equalized value of taxable property of this District plus the value increment of all existing districts does not exceed 12 percent of the total equalized value of taxable property within the Town.

5. The improvement of the area is likely to significantly enhance the value of all of the other real property within the District.
6. The proposed TID and project plan is feasible and in conformity with the Towns' master plan.
7. Percentage of territory within the TID devoted to retail business at the end of the expenditure period is under 35%.
8. That less than 35% of the district is land proposed for newly platted residential development and that residential housing density will be at least three units per acre.

BE IT FURTHER RESOLVED, that the date of the creation of this District shall be January 1, 2022, upon adoption of this resolution dated June 8, 2022.

BE IT FURTHER RESOLVED, that the name of the District shall be Tax Incremental District Number One, Town of Gibraltar, Door County, a Mixed Use District, pursuant to the provisions of Sec. 66.1105 Wis. Stats.

ADOPTED by the Town Board of the Town of Gibraltar this 8th day of June, 2022.

Yes _____ No _____ Absent _____ Abstain _____

TOWN OF GIBRALTAR

By: _____
Steve Sohns, Town Board Chairperson

Attest: _____
Travis Thyssen, Town Administrator