



City of Berlin TID #10 RESOLUTION #23-07

TAX INCREMENTAL DISTRICT (TID) AFFORDABLE HOUSING EXTENSION RESOLUTION

WHEREAS the city of Berlin created TID #10 on July 6th, 1993, and successfully completed implementation of the project plan and sufficient increment was collected or will be collected in 2023 from the 2022 tax roll to pay off its aggregate project costs; and

WHEREAS state law requires termination of a TID after all project costs have been paid, state law (Sec. 66.1105(6)(g), Wis. Stats.) does allow extension of a TID up to one year, using the last year of tax increment to improve the City's housing stock; and

WHEREAS at least 75 percent of the final increment must benefit affordable housing with the remaining portion used to improve housing stock; and

THEREFORE BE IT RESOLVED that the City of Berlin hereby extends the life of the TID #10 for 12 months from the date of this resolution to use the final year's increment collected in 2024 from the 2023 tax roll to benefit affordable housing; and

BE IT FURTHER RESOLVED that the City of Berlin shall use the final increment to improve housing quality and affordability by implementing a grant and/or low interest rate loan housing repair program to utilize at least 75% of the final increment to benefit affordable housing and any remaining portion to be used to improve the City's housing stock; and

BE IT FURTHER RESOLVED that the City of Berlin shall adopt a termination resolution by July 6th, 2024; and

BE IT FURTHER RESOLVED that the City of Berlin Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Passed, approved and adopted this 13th day of June 2023.

Resolution introduced and adoption moved by Alderperson _____, with motion for adoption seconded by Alderperson _____, on a roll call motion passed.

ROLL CALL VOTE:

_____ AYES

_____ NAYS

_____ ABSENT

CITY OF BERLIN

BY: _____
Joel Bruessel, Mayor

APPROVED AS TO FORM:

ATTEST: _____
Sara Rutkowski
City Clerk

Matthew G. Chier
City Attorney