

Tax Incremental District (TID) Affordable Housing Extension Resolution

_____ of _____ TID _____ Resolution _____
(town, village, city) (municipality) (number) (number)

WHEREAS, the _____ of _____ created TID _____ on _____, _____, and
(month) (day) (year) successfully completed implementation of the project plan and sufficient increment was collected or will be collected in _____ from the _____ tax roll to pay off its aggregate project costs; and
(year) (year)

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 _____'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 _____ of _____ hereby extends the life of TID _____ for _____ months from the date of this resolution to use the final year's increment collected
(number) in _____ from the _____ tax roll to benefit affordable housing; and
(year) (year)

BE IT FURTHER RESOLVED, the _____ of _____ shall use the final increment to improve housing quality and affordability by *(describe specifically how funds will be used)*: _____

_____ ; and

BE IT FURTHER RESOLVED, the _____ of _____ shall adopt a termination resolution by _____ ; and
(within 12 months of resolution date)

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

Adopted this _____ day of _____, _____
(day) (month) (year)

Resolution introduced and adoption moved by alderperson _____
(name)

Motion for adoption seconded by alderperson _____
(name)


On roll call motion passed by a vote of _____ ayes to _____ nays
(number) (number)

ATTEST:

Mayor/Head of Government Signature

Clerk Signature

Village of Ashwaubenton Tax Increment District (TID) #4

 TID #4 Parcels



0 375 750 1,500 2,250 3,000 Feet

For additional information regarding development within a TID please contact Ashwaubenton Community Development Director Aaron Schuette at (920) 593-4405 or aschuette@ashwaubenton.com

Map Prepared: 8/2017 AMS

