

JOINT REVIEW BOARD
RESOLUTION 1-11 APPROVING THE CREATION OF
TAX INCREMENT DISTRICT NO. 12
IN THE CITY OF MENASHA

WHEREAS on May 16, 2011, the Common Council of the City of Menasha, Wisconsin (the "City") adopted Resolution R-21-11 creating Tax Increment District No. 12 ("TID No. 12") pursuant to Section 66.1105(4) of the Wisconsin Statutes to expand opportunities for mixed-use development in the district; and,

WHEREAS the Joint Review Board, which was established pursuant to Section 66.1105(4m) of the Wisconsin Statutes, has reviewed Resolution R-21-11 creating TID No. 12 and has considered the information and projections provided by the City pursuant to Section 66.1105 (4m)(b)(l) of the Wisconsin Statutes and has reviewed the public record and planning documents relating to the proposed creation of the district; and,

WHEREAS the Joint Review Board has considered the criteria set forth in Section 66.1105 (4m) (c) 1 of the Wisconsin Statutes and has determined that:

- (a) The development expected in TID No. 12 would not occur without the use of tax incremental financing; and,
- (b) The economic benefits of TID No. 12, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements in TID No. 12; and,
- (c) The benefits of amending the Project Plan for TID No. 12 outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that this Joint Review Board approves Resolution R-21-11 creating TID No. 12 and the Project Plan and Boundary related thereto.

Adopted this 18th day of May, 2011.

Secretary
Joint Review Board