

City of West Allis

Resolution: R-2020-0173

File Number: R-2020-0173

Final Action:

Sponsor(s): Alderperson Lajsic

MAR 1 7 2020

Resolution approving an affordable housing extension through Tax Incremental District Number Nine (Pioneer Neighborhood) to benefit affordable housing and improve housing stock within the City of West Allis

WHEREAS, the City of West Allis Strategic Plan suggests the quality of life goal of improving housing and neighborhoods to ensure a safe and healthy community and revitalizing the City's aging housing stock; and,

WHEREAS, the City created Tax Incremental District (TID) Number Nine in 2006 and has successfully completed implementation of the Project Plan and has paid off the aggregate of all its project costs; and,

WHEREAS, the State of Wisconsin Statutes requires that a TID be terminated after all project costs have been paid off, requiring a statutory closing of TID Number Nine by April 15, 2020; and,

WHEREAS, the Common Council of the City of West Allis shall cause the termination of TID Number Nine prior to the statutory closing on or before April 15, 2020; and,

WHEREAS, through the exception under Wisconsin Statute, Section 66.1105(6)(g), a TID may be extended for up to one (1) year, utilizing the last year of tax increment to improve the City's housing stock; and,

WHEREAS, 75% of the final increment must benefit affordable housing (housing costing no more than 30% of the household's gross monthly income) and the remaining portion must be used to improve housing stock.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of West Allis, that protection and improvement of the City's housing stock and home ownership stability is critical to maintaining property values and encouraging investment in City neighborhoods.

BE IT FURTHER RESOLVED that neighborhood housing programs benefit affordable housing and all residents by helping to strengthen neighborhoods and improve property values in distressed neighborhoods through the City.

BE IT FURTHER RESOLVED that 2020 levy/2021 budget tax increment is available in TID Number Nine to fund a housing improvement program permitted under Wisconsin State Statutes 66.1105(6)(g).

BE IT FURTHER RESOLVED that the Common Council of the City of West Allis will utilize 12 full months of the final year's increment (estimated at \$300,051) collected in budget year 2020 to fund housing programs to benefit affordable housing and improve the housing stock of the City.

cc: Department of Development Finance Department

DEV-R-1008-3-17-20

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ADOPTED

MAR 1 7 2020

APPROVED

3/25/20

Steven A. Braatz Jr., City Clerk

Dan Devine, Mayor