



Legislation Details (With Text)

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**Title:** RESOLUTION APPROVING AN EXPANSION OF THE USE OF THE "1/2 MILE RULE" FOR TID #43 (Park / Drake)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. TID #43 - 1\_2 Mile rule Greenbush Small Cap Expansion - JRB rpt.doc.pdf

Date	Ver.	Action By	Action	Result
7/12/2016	1	TIF REVIEW BOARD		
6/22/2016	1	TIF REVIEW BOARD		
5/18/2016	1	TIF REVIEW BOARD		

**Title**  
RESOLUTION APPROVING AN EXPANSION OF THE USE OF THE "1/2 MILE RULE" FOR TID #43 (PARK / DRAKE)

**Body**  
WHEREAS, the City of Madison has plans to expend up to \$3,000,000 for the implementation of a Small Cap TIF program in TID #43, and;

WHEREAS, the City desires to add two additional blocks to the already approved 1/2 Mile expenditure area (shown on the attached map); and

WHEREAS, the Joint Review Board held an organizational meeting on May 18, 2016 to review the record for the draft project plan described; and

WHEREAS, the Joint Review Board met on July 12, 2016 to take action on the described additional 1/2 Mile expenditure area;

NOW, THEREORE BE IT RESOLVED, that the Tax Increment Finance District Joint Review Board for TID #43 hereby approves the additional expenditure area be added to the already approved use of up to \$3,000,000 for the implementation of a Small Cap TIF program within 1/2 Mile of TID #43.