

SHEBOYGAN COUNTY RESOLUTION NO. 05 (2018/19)

Re: **Informing City of Sheboygan of County Board's Rationale in Property Sale**

WHEREAS, on May 16, 2017, the Sheboygan County Board adopted Resolution No. 4 (2017/18) wherein it approved the sale of certain property owned by the County on the northeast corner of Pennsylvania Avenue and North Seventh Street in the City of Sheboygan to Cardinal Capital Management, and

WHEREAS, the buyer indicated that its intention would be to use the property to build a multi-family housing structure with an anticipated construction investment in the \$8–10 Million range, and

WHEREAS, the buyer indicated that its intention would be for the project not to be subject to Tax Incremental Financing or similar public incentives thereby making the parcel fully subject to property tax obligations, and

WHEREAS, upon completion of the project, the County estimated that a multi-family housing structure with a fully-assessed value of \$8,000,000 would yield the County additional property tax revenue of as much as \$45,000 annually, as much as \$76,400 annually to the City of Sheboygan, and as much as \$87,400 annually to the Sheboygan Area School District, and

WHEREAS, part of the decision by the County Board to adopt Resolution No. 4 (2017/18) was the anticipated additional tax revenue to local units of government that would accrue from the development of the project, and

WHEREAS, the County Board wishes to put Sheboygan City leadership on notice of the County Board's rationale in the adoption of Resolution 4 (2017/18) as the City of Sheboygan considers its own options and prerogatives with respect to the subject parcel;

NOW, THEREFORE, BE IT RESOLVED that the Sheboygan County Board respectfully requests that the Sheboygan Mayor, Common Council, and City Administrator take into consideration the County Board's rationale in the adoption of Resolution 4 (2017/18) as the City of Sheboygan considers its own options and prerogatives to the subject parcel.

BE IT FURTHER RESOLVED that the County Clerk is directed to send a copy of this Resolution and Resolution 4 (2017/18) to the City of Sheboygan Mayor, the President of the Common Council, the City Administrator, and the City Clerk.

Respectfully submitted this 19th day of June, 2018.

EXECUTIVE COMMITTEE

Thomas Wegner
Thomas Wegner, Chairperson

Vernon Koch
Vernon Koch, Vice-Chairperson

William C. Goehring
William C. Goehring, Secretary

Edward J. Procek
Edward J. Procek

Robert Ziegelbauer
Robert Ziegelbauer

Opposed to Introduction: