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Title: Resolution relating to the creation of a tax incremental district for the area bounded by W. Galena Street, W. State Street, N. 20th Street and N. 24th Street.

Sponsors: ALD. BAUMAN

Indexes: TAX INCREMENTAL DISTRICTS

Attachments: 1. Forecast of TID Cash Flow, 2. Preliminary Analysis, 3. Linden Hill Neighborhood Map, 4. Fiscal Note, 5. Fiscal Analysis, 6. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
6/10/2008	0	COMMON COUNCIL	ASSIGNED TO		
6/18/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
6/18/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
6/24/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
7/15/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/22/2008	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
1/27/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
1/27/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
1/27/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
2/2/2010	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
2/9/2010	0	COMMON COUNCIL	ADOPTED	Pass	15:0
2/18/2010	0	MAYOR	RETURNED NOT SIGNED		

080299
ORIGINAL

ALD. BAUMAN

Resolution relating to the creation of a tax incremental district for the area bounded by W. Galena Street, W. State Street, N. 20th Street and N. 24th Street.

This resolution directs the Department of City Development to take actions necessary for creation of a tax incremental district for the area bounded by W. Galena Street, W. State Street, N. 20th Street and N. 24th Street, including preparation of a draft project plan for the district as well as a Common

Council resolution creating the district and approving the project plan. This district, which would be known as the “Lynden Hill Estates Tax Incremental District,” would focus on improving housing conditions in the neighborhood, including construction of owner-occupied infill housing, rehabilitation of existing owner-occupied housing and increasing the owner-occupancy rate.

The resolution directs the Department of City Development to submit the necessary documents to the Common Council within 90 days of the date of adoption of this resolution.

Whereas, The neighborhood bounded by W. Galena Street, W. State Street, N. 20th Street and N. 24th Street suffers from an abundance of vacant lots and absentee-owned housing; and

Whereas, Because of its proximity to Downtown Milwaukee, other revitalizing or new residential neighborhoods (Lindsay Commons, Highland Homes, City Homes and Walnut Circle), and major employers with walk-to-work programs (Marquette University, Aurora Sinai Medical Center and AT&T), this neighborhood has great potential for a housing renaissance that includes new construction, rehabilitation of existing housing units and an increased rate of owner-occupancy; and

Whereas, Tax incremental financing is a development tool that can provide the financial resources and planning framework necessary for targeted, concentrated housing construction and rehabilitation activities; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Department of City Development is directed to take the actions that are necessary pre-conditions for creation of a tax incremental district for the area bounded by W. Galena Street, W. State Street, N. 20th Street and N. 24th Street, including preparation of a draft project plan for the district as well as a Common Council resolution creating the district and approving the project plan; and, be it

Further Resolved, That in preparing the documents necessary for creation and implementation of the tax incremental district, the Department of City Development shall be guided by the following goals and parameters:

1. The name of the district shall be “Lynden Hill Estates Tax Incremental District”.
2. The goals of the district shall include, but not be limited to, development of new owner-occupied infill housing, rehabilitation of existing owner-occupied housing, spot acquisition of absentee-owned housing and increasing the owner-occupancy rate in the area to at least 50% of all housing units.
3. The activities of the district shall be coordinated with the walk-to-work programs of Marquette University, Aurora Sinai Medical Center, AT&T and other employers in the area.
4. The project plan and budget for the tax incremental district shall provide for improvements to the Lynden Hill green space (the area bounded by W. McKinley Avenue, W. Juneau Avenue, N. 22nd Street and N. 23rd Street), including the provision of water and sewer service to the site, enhancing lighting and other amenities, and establishing this green space as a City-owned park.
5. The project plan and budget for the tax incremental district shall also provide for investigation of the feasibility of installing traffic-calming devices within the neighborhood.
6. The activities of the tax incremental district shall be coordinated with the Wisconsin Housing and Economic Development Authority, which can provide expertise and financial resources for the district.

; and, be it

Further Resolved, That other City departments, as appropriate, are directed to provide assistance to the Department of City Development in the development of the documents necessary for creation of the proposed tax incremental district and project plan; and, be it

Further Resolved, That the Department of City Development is directed to submit the documents necessary for creation of the proposed tax incremental district to the Common Council within 90 days of the date of adoption of this resolution.

LRB08292-1

JDO

06/06/2008

Clerical Correction

tb 2/2/2010