

LRB – FISCAL REVIEW SECTION ANALYSIS

DECEMBER 17, 2002 AGENDA
ZONING, NEIGHBORHOOD & DEVELOPMENT COMMITTEE

ITEM 4, FILE 021221
Emma J. Stamps

File No. 021221 is a resolution authorizing and directing a transfer of funds from the Department of City Development's Advance Planning Fund for the creation of a Redevelopment Plan for the Menomonee Valley East End.

Background

1. The Advance Planning Fund is used to finance planning studies and research into land use, marketing, development and redevelopment proposals.
2. This project covers the same areas as previously adopted redevelopment areas "K" and "E." It lies within the area of the Market Study, Engineering, and Land Use Plan for the Menomonee Valley, adopted in 1998, and the area of a future neighborhood plan, which is expected to begin in 2003.
3. Urban Renew Project "E" is located in Tax Incremental District No. 1, in the Menomonee River Valley, having boundaries within the area titled "Project "E" Boundary as shown on the attached Menomonee Valley East End Urban Redevelopment Project Area Boundary and Existing Land Use map.
4. On July 18, 2002, RACM declared the area bounded by Menomonee Valley Project Area "K" in need of blight elimination and a Redevelopment Plan. That included city-owned properties at 400 and 401 West Canal Street, which were later declared surplus to municipal needs.
5. Per DCD, the most recent Area "E" study was prepared in March 1983 by the department's Long Range Planning staff for the Redevelopment Authority of the City of Milwaukee.
6. The department also reports that most recent Area "K" study was prepared summer 2002 by the Department of City Development.
7. Studies of Areas "E" and "K" are forthcoming from the Department of City Development.

Discussion

1. Today's request for \$50,000 will be used to prepare a Redevelopment Plan for the Menomonee Valley East End.
2. This project combines Areas "E" and "K" into Area "D" whose boundary lies between the Menomonee River, the South Menomonee Canal, and the NS 194 freeway.
3. Components of the Redevelopment Plan are as follows:
 - Renewal Plan,
 - Master Plan and,
 - Development Code

4. The Department of City Development will partner with the Menomonee Valley Partners and the Milwaukee Economic Development Corporation (MEDC) to accomplish the project.
5. MEDC will contribute not less than \$25,000 toward this project for the purpose of preparing a renewal plan for the Valley East End. The Menomonee Valley partners will provide in kind financial support.

Fiscal Impact

This resolution authorizes a total \$50,000 transfer and expenditure from the Advance Planning Fund account using \$25,000 allocations from 2002 and 2003.

Adoption reduces the 2002 appropriation balance to zero, contingent upon Common Council adoption of File 021136, and further reduces the 2003 appropriation to \$125,000.

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