

..Number
260296
..Version
PROPOSED SUBSTITUTE A

..Reference
090325, 140437

..Sponsor
ALD. JACKSON

..Title
Substitute resolution approving Amendment No. 2 to the Project Plan and authorizing expenditures for Tax Incremental District No. 74 (North 35th Street and West Capitol Drive), in the 6th and 7th Aldermanic Districts.

..Analysis
This substitute resolution approves Amendment No. 2 to the Project Plan for the Tax Incremental District No. 74 (North 35th Street and West Capitol Drive), to fund up to \$3,690,000 for public infrastructure improvements, \$150,000 for housing programs, \$150,000 for contingency and \$100,000 in administrative costs, totaling \$4,090,000, as further described in Amendment 2 to the Project Plan attached to this Common Council file.

..Body
Whereas, Pursuant to Section 66.1105, Wis. Stat., entitled the "Tax Increment Law," and with the approval of the Redevelopment Authority of the City of Milwaukee ("RACM"), the City of Milwaukee ("City"), and the Joint Review Board ("JRB"), Tax Incremental District No. 74 ("TID 74" or the "District") was created and amended by Council Resolutions 090325 and 140437 and RACM Resolutions 10105 and 10490, and TID 74 remains in existence and has not been statutorily terminated; and

Whereas, The Department of City Development ("DCD") staff has recommended that TID 74 provide funding for up to \$3,690,000 for public infrastructure improvements, \$150,000 for housing programs, \$150,000 for contingency and \$100,000 in administrative costs, totaling \$4,090,000; and

Whereas, Section 66.1105(2)(f)1.n., Wis. Stat., permits amendments to fund project costs located outside, but within one-half mile of the District's boundary; and

Whereas, Amendment 2 to the TID 74 Project Plan ("Amendment 2") will fund up to \$3,690,000 for public infrastructure improvements, \$150,000 for housing programs, \$150,000 for contingency and \$100,000 in administrative costs, totaling \$4,090,000 in and within one-half mile of the District; and

Whereas, On June 18, 2026, per Wis. Stat. 66.1105(4)(h)1., RACM adopted a resolution, following the required notice and public hearing, approving Amendment 2, and directing its submittal to the Common Council of the City of Milwaukee ("Common Council") for approval and to the JRB for approval and at which RACM hearing interested parties were afforded reasonable opportunity to express their views on the amendment; and

Whereas, Amendment 2 will be submitted to the JRB for approval; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Council, having reviewed Amendment 2, hereby finds and determines as follows:

1. Amendment 2 does not amend the existing boundaries of the District and does not alter the number of properties within the District and the findings

made in Common Council File No. 090325, pursuant to Section 66.1105(4)(gm)1 and 4, Wis. Stat., are unchanged, including that the District is "in need of rehabilitation or conservation work" within the meaning of Section 66.1105(4)(gm)4.a., Wisconsin Statutes and that the project costs in Amendment 2 relate directly to this purpose for which the TID was originally created pursuant to Section 66.1105(4)(gm)4.b.m., Wisconsin Statutes.

2. Amendment 2 revises the project costs to be supported by the District and revises the forecast of the District's Feasibility Analysis that is part of the Project Plan and makes related changes regarding the timing of project costs and methods of financing.

3. Per Section 66.1105(5)(b), Wis. Stat., less than 35 percent of the territory within the District will be devoted to retail business at the end of the maximum expenditure period.

4. The equalized value of taxable property of the District plus the value increment of all other existing TIDs in the City does not exceed the statutory maximum 12 percent of the total equalized value of taxable property within the City.

5. The Project Plan for said District, as amended, is feasible and in conformity with the Master Plan for the City and will promote the orderly development of the City and is likely to significantly enhance the value of other real property within the District; and, be it

Further Resolved, That:

1. The Council approves and adopts the Project Plan, as amended by Amendment No. 2 to TID 74, which is attached to this Common Council file; and

2. The City Clerk is directed to notify the Wisconsin Department of Revenue, in such form as may be prescribed by said Department, of the approval of Amendment 2.

3. The City Comptroller is directed to transfer up to \$4,090,000 plus capitalized interest for two years, if necessary, from the Parent TID Account to the Project Account No. 0336-1910-TD07480000 for the purpose of providing funds necessary to implement Amendment 2.

4. The City Comptroller, in conjunction with the Commissioner of DCD, is directed to perform such acts and to create such accounts and subaccounts and make appropriate transfers, upon written request by DCD, for all revenue or expenditure activity under this resolution.

5. The proper City officials are authorized to enter and execute any additional documents, agreements, and instruments necessary to carry out the purposes of Amendment 2; and, be it

Further Resolved, That appropriate City staff, including the Comptroller and the Comptroller's staff, are directed to take such further actions as are required to effectuate the intent of this resolution contemplated by Amendment 2 approved hereby.

..Drafter

DCD:Dan.Casanova:dac

07/02/26