

1. Describe the proposed ordinance or resolution.

*A resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 110 (Vel R. Phillips and Michigan), in the 4th Aldermanic District. Tax Incremental District No. 110 consists of three properties at 331 West Wisconsin Avenue/640 North Vel R. Phillips Avenue. The District is proposed to assist Fiserv, Inc. in redeveloping the building at 331 West Wisconsin Avenue/640 North Vel R. Phillips Avenue and as an incentive for adding employment in the City of Milwaukee. Funds from the District will be used to provide a \$7,000,000 company-financed grant to Fiserv, Inc., \$4,600,000 in public infrastructure improvements and \$300,000 in administrative expenses.*

2. Identify the anticipated equity impacts, if any, of this proposal.

*The proposed project will bring at least 780 jobs closer to Milwaukee residents and more accessible by public transportation. The addition of these jobs to the City will also have a spillover impact on the restaurants, hotels, apartments and other amenities that contribute to local employment and tax base. Service sector jobs at the project will pay at least \$15/hr. The project will increase the tax base of the City, which allows for City services to be provided to residents throughout the City and/or allows for the reduction in the property tax burden for all residents.*

*The TID also includes \$4,600,000 for public infrastructure improvements that will improve infrastructure for all residents and address reckless driving/traffic calming in the area.*



3. Identify which minority groups, if any, may be negatively or positively impacted by the proposal.

*Included as part of the agreement and applying to the entire project is a Human Resource Agreement that requires the hiring of unemployed or underemployed RPP certified city residents at 40% of the total construction hours. In 2017 the city ordinance, Chapter 355, was amended to ensure the hiring of city residents from the most distressed neighborhoods. This agreement requires 25% of the 40% RPP requirement employ city residents from 9 of the highest impoverished zip codes. Certified SBE firms will be required at 18% for professional services and 25% for the total of all construction contract costs. As a result, minority owned firms will play a meaningful role of the construction of this transformational development.*



4. Describe any engagement efforts with minority communities potentially impacted by the proposal.

*This project is supported by the recommendations of the 2010 Downtown Plan Update and Growing Prosperity, which involved extensive public engagement conducted through the department's planning efforts.*

*The approval of the financing for this project includes public hearings at the Joint Review Board, Redevelopment Authority of the City of Milwaukee and the Zoning Neighborhood and Development Committee of the Common Council.*

5. Describe how any anticipated equity impacts of the proposal will be documented or evaluated.

*The developer will be required to report to the Office of Equity and Inclusion "OEI" (formerly known as OSBD) the status of the RPP and SBE requirements in the agreement which will be reported to the Common Council. To ensure the requirements are being met, DCD will check-in with the OEI to ensure the developer is on track to meet the requirements. If there is any sign that the developer/company will not be meeting the requirements, a remediation plan with a course of action will be implemented before payments are made.*

6. Describe strategies that will be used, if any, to mitigate any anticipated equity impacts.

*No specific negative equity impacts were identified by this analysis.*

Name: **Vanessa Koster, Deputy Commissioner**

Signature: **Vanessa Koster**

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