



## Legislation Details (With Text)

<b>File #:</b>	970388	<b>Version:</b>	2
<b>Type:</b>	Resolution	<b>Status:</b>	Passed
<b>File created:</b>	6/3/1997	<b>In control:</b>	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE
<b>On agenda:</b>		<b>Final action:</b>	9/23/1997
<b>Effective date:</b>			
<b>Title:</b>	Substitute resolution approving a Project Plan and creating Tax Incremental District Number Thirty-Four (Third Ward Riverwalk) on the east/northeast bank of the Milwaukee River between East Clybourn Street and North Broadway in the 4th Aldermanic District. (Department of City Development)		
<b>Sponsors:</b>	THE CHAIR		
<b>Indexes:</b>	PLANNING, TAX INCREMENTAL DISTRICTS, TAX INCREMENTAL FINANCING		
<b>Attachments:</b>			

Date	Ver.	Action By	Action	Result	Tally
6/3/1997	0	COMMON COUNCIL	REFERRED TO		
6/17/1997	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
7/8/1997	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
7/24/1997	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
9/12/1997	2	CITY CLERK	DRAFT SUBMITTED		
9/16/1997	2	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
9/23/1997	2	COMMON COUNCIL	ADOPTED	Pass	17:0
10/2/1997	2	MAYOR	SIGNED		

970388  
SUBSTITUTE 2

### THE CHAIR

Substitute resolution approving a Project Plan and creating Tax Incremental District Number Thirty-Four (Third Ward Riverwalk) on the east/northeast bank of the Milwaukee River between East Clybourn Street and North Broadway in the 4th Aldermanic District. (Department of City Development)

- Analysis -

Adoption of this substitute resolution will fulfill statutory requirements for approving a Project Plan and creating a Tax Incremental District to assist in the financing of public improvements, riverwalks, the restoration and adaptive reuse of certain existing buildings, and potential new development in that section of the Historic Third Ward Area and Downtown bounded by East Clybourn Street, North Water Street, East Erie Street, North Broadway and the Milwaukee River. This resolution authorizes the Commissioner of the Department of City Development, other public officials, and the Redevelopment Authority of the City of Milwaukee to take such actions as are necessary to accomplish the objectives of the Project Plan and also authorizes the City Comptroller to create the necessary and appropriate subaccounts for Plan implementation. Whereas, Chapter 105 of the Laws of 1975, of the State of Wisconsin with amendments from other chapters of said Laws, created Section 66.46, Wisconsin Statutes, titled "Tax Increment Law"; and

Whereas, Subsection ("ss") 66.46(4) of said Law sets forth certain criteria which must be followed by the Common Council of the City of Milwaukee ("Common Council") and the City Plan Commission to approve a Project Plan ("Plan") for a Tax Incremental District; and

Whereas, Tax Incremental District Number Thirty-Three, City of Milwaukee (United Health), was the last previously approved District created by the Common Council; and

Whereas, Pursuant to ss 66.46(4)(a) through (gm), Wisconsin Statutes, requiring Plan preparation, notice, public hearing and Plan adoption, the City Plan Commission designated the boundaries of a Tax Incremental District (the "District") in that section of the Historic Third Ward Area and Downtown Milwaukee bounded generally by East Clybourn Street, North Water Street, East Erie Street, North Broadway and the Milwaukee River, and submitted said boundaries along with a Plan to the Common Council with recommendations for District creation and Plan approval; and

Whereas, A copy of the recommended Plan for Tax Incremental District Number Thirty-Four, City of Milwaukee (Third Ward Riverwalk), is attached to this Common Council File for consideration and official action; and

Whereas, Ss 66.46(4)(g), Wisconsin Statutes, provides that a Project Plan for a Tax Incremental District shall be approved by the Common Council prior to or concurrent with the adoption of a resolution by the Common Council which contains findings that such Plan is feasible and in conformity with the Master Plan of the City; and

Whereas, Under the provisions of ss 66.46(4)(gm)4.a., Wisconsin Statutes, not less than 50 percent, by area, of the real property within a proposed District must qualify as either a "blighted area" within the meaning of ss 66.46(2)(a), Wisconsin Statutes; an area "in need of rehabilitation or conservation work" within the meaning of ss 66.435(3), Wisconsin Statutes; or must be suitable for "industrial sites" within the meaning of Section 66.52, Wisconsin Statutes, and be zoned for industrial use; and

Whereas, Applicable Wisconsin Statutes further provide that property standing vacant for an entire seven-year period immediately preceding adoption of this Common Council File cannot comprise more than 25 percent, by area, of the District, and the District cannot include any area identified as a wetland on a map under Section 23.32, Wisconsin Statutes; and

Whereas, Based upon field survey and available public records, not less than 50 percent, by area, of the real property located within the proposed District, as identified in Exhibit 1 of the Plan attached to this File, consists of properties and areas which, in the aggregate, are "in need of rehabilitation or conservation work" within the meaning of ss 66.435(3), Wisconsin Statutes, and also of properties which are "vacant" or "standing vacant" and which, by area, do not total more than 25 percent of the total area of the District, the District meets at least one of the criteria essential to creation of a District as set forth in ss 66.46(4)(gm)4.a., Wisconsin Statutes; and

Whereas, The Plan prepared by the City Plan Commission and recommended for approval by the Common Council in connection with the creation of the District contains statements and other factual information indicating that the improvement of such area is likely to enhance significantly the value of real property in the District; that project costs directly serve to promote development of the District consistent with the purpose(s) for which the District is created under ss 66.46(4)(gm)4.a., Wisconsin Statutes, and that the aggregate value of equalized taxable property of the District plus all existing Districts has been determined to be 2.72 percent of the total value of equalized taxable property within the City of Milwaukee; and

Whereas, The total estimated cost of the Third Ward Riverwalk Project is \$5,435,200; and

Whereas, The anticipated Capital Fund sources for this project are as follows:

Tax Increment District - \$2,566,400

Business Improvement District - \$688,800

Development Opportunities Fund - \$1,500,000

Riverfront & Other Downtown Planning & Improvement Fund - \$680,000

; and

Whereas, Expenditures from the following Capital Funds mentioned above will be contingent upon the adoption of the proposed 1998 Capital Budget:

Business Improvement District

Development Opportunities Fund

Riverfront & Other Downtown Planning & Improvement Fund

; and

Whereas, The Plan for this project was duly reviewed and considered by the Standing Committee on Zoning, Neighborhoods and Development and determined to be a feasible Plan; by the City Plan Commission and determined to be sufficiently complete in detail to establish that the public works and improvements and the land uses proposed conform with the Master Plan for the City of Milwaukee, as amended to date; and by the City Attorney and determined to be complete and compliant with ss 66.46(4)(f), Wisconsin Statutes; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee regarding Tax Incremental District Number Thirty-Four, City of Milwaukee, bounded generally by East Clybourn Street, North Water Street, East Erie Street, North Broadway and the Milwaukee River, that it finds and determines as follows:

1. By virtue of the fact that vacant property (4.9 percent) by area, does not exceed the maximum 25 percent and that not less than 50 percent,

by area, of the real property within the proposed District, as hereinafter provided, (52.4 percent) consists of property "in need of rehabilitation or conservation work," the District, as proposed, meets at least one of the criteria set forth in ss 66.46(4)(gm)4.a., Wisconsin Statutes, for creation of the District.

2. The improvement, rehabilitation, conservation and/or redevelopment of such area, as hereinafter provided, is likely to enhance significantly the value of substantially all of the other real property in and adjoining such District.

3. Project costs relate directly to rehabilitation and/or conservation and related work within the meaning of ss 66.435(3), Wisconsin Statutes, and directly serve to promote development consistent with the City's Master Plan, and with the purpose(s) for which this District is created under ss 66.46(4)(gm)4.a., Wisconsin Statutes.

4. The percentage of the aggregate value of the equalized taxable property of the District plus all existing Districts, which has been determined to be 2.72 percent, does not exceed the statutory maximum 7 percent of the aggregate value of total equalized value of taxable property within the City of Milwaukee; and, be it

Further Resolved, That Tax Incremental District Number Thirty-Four, City of Milwaukee, is created as of the date January 1, 1997 and that the boundaries of said District recommended to be created by the City Plan Commission, are approved as described and more precisely set forth in the Plan for this District, and that said boundaries include only those whole units of property as are assessed for general property tax purposes, and does not include any area identified as a wetland on a map under Section 23.32, Wisconsin Statutes; and, be it

Further Resolved, That the Plan is approved as the Project Plan for said District and that the Plan is feasible, in conformity with the Master Plan for the City of Milwaukee, particularly as set forth in the comprehensive plan series report titled "Historic Preservation Planning Recommendations for Milwaukee's Central Business District" adopted, in principle, by the Common Council on September 28, 1993 in File No. 930224, and will promote the orderly development of the City of Milwaukee; and, be it

Further Resolved, That upon adoption and posting of the 1998 Capital Budget, the City Comptroller is authorized and directed to transfer the following 1998 Capital Fund amounts to the following accounts for the Third Ward Riverwalk Project:

Business Improvement District (Account No. 31-641-0001) - \$688,800

Development Opportunities Fund (Account No. 31-636-0001) - \$1,500,000

Riverfront & Other Downtown Planning & Improvement Fund (Account No. 31-618-0001) - \$680,000

; and, be it

Further Resolved, That:

1. The City Clerk is authorized and directed to apply in writing to the Wisconsin Department of Revenue in such form as may be prescribed by said Department for a "Determination of Tax Increments and Tax Incremental Base," as of January 2, 1997 for the District pursuant to the provisions of ss 66.46(5), Wisconsin Statutes.

2. Pursuant to the provisions of ss 66.46(5)(f), Wisconsin Statutes:

a. The Assessment Commissioner is authorized and directed to identify upon the assessment roll returned and examined under Section 70.45, Wisconsin Statutes, those parcels of property which are within Tax Incremental District Number Thirty-Four, City of Milwaukee, specifying thereon the name of the District.

b. The City Clerk is authorized and directed to make notations on the tax roll for the District similar to those required to be made under Section 70.65, Wisconsin Statutes.

3. The Commissioner of the Department of City Development or his designee(s), is authorized and directed to act on behalf of the Common Council as coordinator of all Tax Incremental District ("TID") related activities which, in his judgment, are necessary to carry out the Plan and intent of this Common Council File.

4. The City Comptroller is authorized and directed to establish Tax Incremental District Number Thirty-Four, to be funded up to the amount of \$2,566,400 from the Parent TID Account No. 32-934-0001, such funds shall be approved by the Common Council through usual budgetary procedures and made available upon request by the Commissioner of the Department of City Development.

5. The Commissioners of the Department of City Development and Public Works and the City Engineer are authorized and directed to take such actions as are necessary, including execution of contracts to finance, design, engineer and construct the proposed improvements in accordance with the objectives of the approved Plan.

6. The City Comptroller, in conjunction with the Commissioner of the Department of City Development, is authorized and directed to perform such acts and to create such subaccounts as are necessary to maintain the fiscal control required to carry out the Plan and the intent of this Common Council File.

7. The Redevelopment Authority of the City of Milwaukee and all other City officials, departments, boards, authorities and commissions are also requested, authorized and directed to take all necessary actions and to provide all necessary assistance as may from time to time be needed by the above identified officials to carry out the Plan and intent of this Common Council File.

8. The Architectural Review Board for the Historic Third Ward is requested to review all exterior work occurring in the District within the Historic Third Ward Area as provided by ordinance in Common Council File No. 901979, effective June 1, 1991, including subsequent amendments, and in File No. 930224, adopted September 28, 1993.

9. The City Clerk is directed to transmit a certified copy of this Common Council Resolution, along with a copy of the Plan, to the Commissioner of Public Works, Commissioner of Building Inspection, Commissioner of the Department of City Development, Assessment Commissioner, Historic Preservation Commission, City Engineer, and the Architectural Review Board for the Historic Third Ward for administrative and/or informational purposes and to the Joint Review Board established by the Common Council in File No. 84-202, adopted June 12, 1984, for review in accordance with the procedures and criteria set forth in ss 66.46(4m), Wisconsin Statutes.

DCD/MJW/mjw  
09/12/97