



Legislation Details (With Text)

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Title: Substitute resolution approving a Project Plan and creating Tax Incremental District No. 59 (Bronzeville Cultural and Entertainment District) and approving the terms of a Cooperation Agreement to implement the Project Plan, in the 6th Aldermanic District.

Sponsors: ALD. MCGEE JR.

Indexes: TAX INCREMENTAL DISTRICTS

Attachments: 1. Fiscal Note.pdf, 2. Fiscal Note - Substitute 1, 3. Fiscal Note-Substitute 2, 4. Project Plan, 5. Term Sheet, 6. Communication from Comptroller's Office, 7. Fiscal Analysis, 8. Executed Agreement

Date	Ver.	Action By	Action	Result	Tally
7/6/2005	0	COMMON COUNCIL	ASSIGNED TO		
9/14/2005	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/15/2005	1	CITY CLERK	DRAFT SUBMITTED		
9/20/2005	0		AMENDED		5:0
9/20/2005	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
9/20/2005	2	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	AMENDED	Pass	5:0
9/23/2005	2	CITY CLERK	DRAFT SUBMITTED		
9/27/2005	1	COMMON COUNCIL	ADOPTED	Pass	14:1
10/6/2005	1	MAYOR	SIGNED		

050395
SUBSTITUTE 2

ALD. MCGEE

Substitute resolution approving a Project Plan and creating Tax Incremental District No. 59 (Bronzeville Cultural and Entertainment District) and approving the terms of a Cooperation Agreement to implement the Project Plan, in the 6th Aldermanic District. Adoption of this substitute resolution approves a tax incremental district Project Plan to redevelop the Bronzeville Cultural Arts and Entertainment District along West North Avenue from Martin Luther King Jr. Drive from Garfield to Center and the commercial corridor on Martin Luther King Jr. Drive from Garfield to Burleigh and authorizes a Cooperation Agreement with the Redevelopment Authority to implement the Project Plan. The Project Plan provides for \$3,617,350 in funding for costs associated with the acquisition, site preparation, business development, housing incentives and installation of public improvements for the new development.

..Body

Whereas, Chapter 105 of the Laws of 1975 of the State of Wisconsin, with amendments from other chapters of said Laws, created Section 66.1105, Wisconsin Statute titled "Tax Increment Law;" and

Whereas, Section 66.1105(4) of the Tax Increment Law sets forth certain criteria that the Common Council of the City of Milwaukee ("Common Council") and the Redevelopment Authority of the City of Milwaukee ("Redevelopment Authority") must follow to create a Tax Incremental District ("TID") and approve a Project Plan for the TID; and

Whereas, Pursuant to Section 66.1105(4) (a) through (gm), Wisconsin Statutes, the Redevelopment Authority conducted a public hearing on the Project Plan for the Bronzeville Cultural and Entertainment District Tax Incremental District ("District"), designated the boundaries of the District, recommended that the District be created and submitted such recommendation to the Common Council for approval with a proposed Project Plan for the District ("Plan"), a copy of which is attached to the Common Council File; and

Whereas, Under the provisions of Section 66.1105(4) (gm)4.a., Wisconsin Statutes, not less than 50 percent, by area, of the real property within a proposed TID must qualify as either a "blighted area" within the meaning of Section 66.1105(2) (a), Wisconsin Statutes; an area "in need of rehabilitation or conservation work" within the meaning of Section 66.1337(2m) (b), Wisconsin Statutes; or must be suitable for "industrial sites" within the meaning of Section 66.1101, Wisconsin Statutes, and be zoned for industrial use; and

Whereas, Based upon field survey and available public information and records, more than 50 percent, by area, of the real property located within the proposed District, as identified in Map 1 - Exhibit 1 of the above referenced Plan, consists of properties, which in the aggregate, are blighted or in need of rehabilitation or conservation work and, therefore, meets one of the criteria essential to creation of a TID as set forth in Section 66.1105(4) (gm)4.a., Wisconsin Statutes; and

Whereas, Based upon field survey and available public information and records, 21 percent, of the real property located within the proposed District, as identified in Map 3 - Exhibit 3 of the above-referenced Plan, consists of properties that are "vacant" within the meaning of Section 66.1105, Wisconsin Statutes; and

Whereas, The Plan contains statements and other factual information indicating that the improvement of the area is likely to enhance significantly the value of real property in the District, that project costs directly serve to promote the development of the District consistent with the purposes for which the District is created under Section 66.1105(4) (gm)4.a., Wisconsin Statutes, and that the aggregate value of equalized taxable property in the District plus the incremental value of all existing TID's has been determined to be less than 12 percent of the total value of equalized taxable property within the City of Milwaukee ("City"); and

Whereas, To implement the Plan, a Cooperation Agreement between the City and the Redevelopment Authority is required and should be prepared consistent with the Term Sheet for said Agreement, a copy of which is attached to this Common Council File; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it is found, determined and reaffirmed that:

1. The District is a "blighted area" within the meaning of Section 66.1105(4) (gm)4.a., Wisconsin Statutes.
2. The improvement and/or redevelopment of such area, as herein after provided, is likely to enhance significantly the value of substantially all of the other real property in such District.
3. Project costs relate directly to promoting development consistent with the City's Master Plan and with the purposes for which the District is created under Section 66.1105(4) (gm)4.a., Wisconsin Statutes.

4. The percentage of the aggregate value of the equalized taxable property of the District plus the incremental value of all existing TID's does not exceed the statutory maximum 12 percent of the aggregate value of total equalized value of taxable property within the City; and, be it

Further Resolved, That to implement and facilitate this acquisition, certain official action to support the new land use after redevelopment may be taken with general references, among other things, to changes in zoning; the vacation and removal of streets, alleys and other public ways; the location and relocation of sewer and water mains and other public facilities; and other public actions deemed necessary to effectuate the purpose of this acquisition including the prohibition of any new construction in the proposed easement area, and accordingly, the Common Council pledges its cooperation to carry out this acquisition; and, be it

Further Resolved, That the District is created as of January 1, 2005 and that the boundaries of said District are approved as described in the Plan; 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 and will promote the orderly development of the City; and, be it

Further Resolved, That the proper City officials are authorized and directed to enter into a Cooperation Agreement with the Redevelopment Authority to implement the Plan; and, be it

Further Resolved, That:

1. The City Clerk is authorized and directed to apply in writing to the Wisconsin Department of Revenue for a "Determination of Tax Increments and Tax Incremental Base" for the District, pursuant to the provisions of Section 66.1105(5), Wisconsin Statutes.
2. Pursuant to the provisions of Section 66.1105(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 the District, 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.
 - c. The Commissioner of the Department of City Development is authorized and directed to act on behalf of the Common Council as coordinator of all Plan activities, which in his judgment are necessary to carry out the Plan and the intent of this resolution.
 - d. The City Comptroller is authorized and directed to transfer the sum of \$3,288,500, plus capitalized interest (estimated at \$328,850), from the Parent TID Account to the Project Account for the purpose of providing funds necessary to implement the Plan.
 - e. 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 accounts and subaccounts and make appropriate transfers upon written request by the Department of City Development for all revenue or expenditure activity under this resolution.
 - f. 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 the Department of Public Works, the Commissioner of the Department of Neighborhood Services, the Commissioner of the Department of City Development, the Assessment Commissioner and the City Engineer, for administrative and/or informational purposes, respectively, and to the Joint Review Board established for the District.

DCD:RFM:rfm
09/22/05