



## Legislation Text

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**File #: 030809, Version: 0**

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ORIGINAL

ALD. PRATT, GORDON, HINES, JOHNSON-ODOM, SANCHEZ, DAVIS, BOHL, WADE, AND HENNINGSSEN

Resolution relating to the creation of a tax incremental district to assist Urban Developers in the development of a mixed-use structure on land located southwest of North 6<sup>th</sup> Street and West State Street.

This resolution expresses the Common Council's support for the creation of a tax incremental district that includes the block bounded by West State Street, the West Kilbourn Avenue on-ramp to Interstate 43, North 6<sup>th</sup> Street and North James Lovell Street to assist Urban Developers in its development of a \$42 million mixed-use project on the site. This project will include 8 floors of parking and 6 floors of occupied space, to be principally used by Milwaukee Area Technical College.

This resolution also directs the Department of City Development, in consultation with the Milwaukee Economic Development Corporation, to undertake all actions necessary to evaluate the feasibility and implement the creation of the tax incremental district contemplated by this resolution. The Department of City Development shall provide a report on the status of this project at the next regularly scheduled meeting of the Zoning, Neighborhoods and Development Committee following adoption of this resolution. Within 90 days of the date of adoption of this resolution, the Department of City Development shall forward to the Common Council the project plan for the proposed tax incremental district, the term sheet for the cooperation, contribution and redevelopment agreement to implement the project plan, and any other related documents necessary to create the district, including but not limited to the Common Council resolution approving the project plan, creating the district and approving the term sheet. Whereas, The block bounded by West State Street, the West Kilbourn Avenue on-ramp to Interstate 43, North 6<sup>th</sup> Street and North James Lovell Street consists of vacant land that was formerly occupied by 2 University of Wisconsin-Extension buildings; and

Whereas, This block is currently owned by Milwaukee County; and

Whereas, Milwaukee County has awarded a sole-source contract to Urban Developers (a consortium consisting of Central City Construction, Inc., and the Opportunities Industrial Center of Greater Milwaukee) for the redevelopment of this block; and

Whereas, Urban Developers proposes the construction of a mixed-use building consisting of 8 floors of parking and 6 floors of occupied space, which will be principally used for academic purposes, including the Advanced Technology Center and Milwaukee Area Technical College classrooms; and

Whereas, After this property is redeveloped, it will be privately-owned and generate tax revenues for the City and other taxing jurisdictions, in contrast to its tax-exempt status under previous State of Wisconsin and Milwaukee County ownership; and

Whereas, The creation of a tax incremental district is necessary to make development of this project financially feasible for the developers; and

Whereas, The cost of this proposed development is estimated to be \$42 million, meaning that the City could realize over \$425,000 in additional property tax revenue annually once the tax incremental district is closed; and

Whereas, Creation of this tax incremental district and development of the proposed mixed-use building will be beneficial to Milwaukee Area Technical College, the Wisconsin Center District, the State of Wisconsin, the Milwaukee Police Department, the Milwaukee County Sheriff's Department and the Milwaukee Theatre in that the new structure will provide much-needed additional parking for employees and visitors to these institutions; and

Whereas, The proposed structure will also provide additional classroom space for nearby Milwaukee Area Technical College, thereby supporting the public purpose of advancing public vocational instruction; and

Whereas, This project is supported by Milwaukee Area Technical College, Milwaukee County and the Wisconsin Center District; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City of Milwaukee supports the creation of a tax incremental district that includes the block bounded by West State Street, the West Kilbourn Avenue on-ramp to Interstate 43, North 6<sup>th</sup> Street and North James Lovell Street to assist Urban Developers in its development of a major mixed-use project on this property; and, be it

Further Resolved, That the Department of City Development, in consultation with the Milwaukee Economic Development Corporation, is authorized and directed to undertake all actions necessary to evaluate the feasibility and implement the creation of the tax incremental district contemplated by this resolution, including but not limited to the negotiation and preparation of a term sheet for the tax incremental district, preparation of a draft project plan for the tax incremental district for consideration by the Redevelopment Authority of the City of Milwaukee and the Common Council, scheduling of public hearings and convening of the Joint Review Board for the tax incremental district; and, be it

Further Resolved, That in carrying out this directive, the Department of City Development shall take the steps necessary to ensure that the new tax incremental district and project plan will:

1. Be developed in cooperation and consultation with appropriate staff of Milwaukee County.
2. Provide that all public infrastructure improvements necessary for development of this project shall be constructed by the City of Milwaukee.

3. Include design standards requiring architectural enhancements that will prevent the structure from having the outward appearance of a parking structure.

4. Provide that final design of the improvements within the district will be subject to Common Council approval.

5. Include a financing plan that provides for a second mortgage for the developer with no principal and interest payments for a period of 3 years.

Further Resolved, That the Department of City Development shall provide a report on the status of this project at the next regularly scheduled meeting of the Zoning, Neighborhoods and Development Committee following adoption of this resolution; and, be it

Further Resolved, Within 90 days of the date of adoption of this resolution, the Department of City Development shall forward to the Common Council the project plan for the proposed tax incremental district, the term sheet for the cooperation, contribution and redevelopment agreement to implement the project plan, and any other related documents necessary to create the district, including but not limited to the Common Council resolution approving the project plan, creating the district and approving the term sheet.

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9/23/03