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Title: Substitute resolution approving a Project Plan and creating Tax Incremental District Number Forty-One (Harley Riverwalk) in the 6th Aldermanic District.

Sponsors: THE CHAIR

Indexes: PLANNING, TAX INCREMENTAL DISTRICTS, TAX INCREMENTAL FINANCING

Attachments: 1. 000428A0.pdf

Date	Ver.	Action By	Action	Result	Tally
6/30/2000	0	COMMON COUNCIL	ASSIGNED TO		
7/5/2000	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
9/11/2000	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
9/14/2000	1	CITY CLERK	DRAFT SUBMITTED		
9/19/2000	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
9/22/2000	1	COMMON COUNCIL	ADOPTED	Pass	16:0
9/26/2000	1	MAYOR	SIGNED		

000428
SUBSTITUTE 1

THE CHAIR

Substitute resolution approving a Project Plan and creating Tax Incremental District Number Forty-One (Harley Riverwalk) in the 6th Aldermanic District.

Adoption of this substitute resolution will fulfill statutory requirements for approving a Project Plan and creating a Tax Incremental District to assist in the redevelopment of the Commerce Street Power Plant and adjacent former rail yards in the area generally bounded by West McKinley Avenue, North Dr. Martin Luther King, Jr. Drive, West Galena Street and the Milwaukee River. This substitute resolution authorizes the Commissioners of the Department of City Development and Public Works, the City Engineer, and other public officials to implement the Project Plan. This substitute resolution also identifies the terms through which the private sector will advance all funding for the project and be repaid by the City of Milwaukee, but only to the extent of incremental tax revenue actually being generated in the district.

Whereas, Section 66.46, Wisconsin Statutes, the "Tax Increment Law," provides a means for cities to finance the improvement of areas in need of redevelopment; and

Whereas, Subsection ("ss") 66.46(4) of the Tax Increment Law sets forth certain criteria that the Common Council of the City of Milwaukee ("Common Council") and the City Plan Commission must follow to create a Tax Incremental District ("District") and approve a Project Plan ("Plan") for the District; 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 area generally bounded by West McKinley Avenue, North Dr. Martin Luther King, Jr. Drive, West Galena Street, and the Milwaukee River, recommended that the District be created, and submitted the recommendation to the Common Council for approval along with a proposed Plan for Tax Incremental District Number Forty-One, City of Milwaukee, a copy of which is attached to this Common Council File; and

Whereas, Ss 66.46(4)(g), Wisconsin Statutes, provides that a Plan for a 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, Property standing vacant for an entire seven-year period immediately preceding adoption of this resolution and not suitable for "industrial sites" shall not exceed 25 percent, by area, of the District, and the District shall not 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 information and records, 64 percent (13 acres, more or less), by area, of the real property located within the proposed District, as identified in 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, 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, Based upon field survey and available public information and records, only 14.5 percent (three acres, more or less), by area, of the real property located within the proposed District, as identified in Exhibit 1 of the above referenced Plan, consists of properties that are vacant; 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 3.77 percent of the total value of equalized taxable property within the City of Milwaukee; 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 therein 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 Forty-One, City of Milwaukee, generally bounded by West McKinley Avenue, North Dr. Martin Luther King, Jr. Drive, West Galena Street, and the Milwaukee River, that it finds and determines as follows:

1. By virtue of the fact that vacant property 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, qualifies as "blighted" or "in need of rehabilitation or conservation work," the District as proposed therefore meets the criteria set forth in ss 66.46(4) (gm) 4.a., Wisconsin Statutes, for creation of the District.

2. The improvement 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 eliminating blight 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 3.77 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 Forty-One, City of Milwaukee, is created as of the date January 1, 2000 and that the boundaries of said District recommended by the City Plan Commission, are approved as described and more precisely set forth in the Plan, and that said boundaries include only those whole units of property as are assessed for general property tax purposes, and do 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, and will promote the orderly development of the City of Milwaukee; 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, 2000 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 Forty-One, 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 her 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 her judgment, are necessary to carry out the Plan and intent of this resolution.

4. A variance is authorized from the procedures of Common Council File No. 68-461-x, being the Guidelines for the Control of Capital Expenditures, and directs the City Comptroller to:

a. Establish a supplemental appropriation offset by estimated revenue appropriation account to accept funds from the private sector.

- b. Authorizes the City Comptroller to transfer the funds to the TID Number 41 project account, 0336-1910-TDO4180000.
- c. Receive appropriate tax increment collections equal to the total required to repay the private sector in such amounts as set forth in the Plan, as shall be necessary to implement the Plan.
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 the acceptance of developer deposits and the review and/or 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 establish all accounts and make all appropriation transfers upon request of the Department of City Development for all revenue or expenditure activity under this resolution.
7. All City officials, departments, boards, authorities and commissions are requested, authorized and directed, respectively, 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 resolution.
8. The City Clerk is directed to transmit a certified copy of this Resolution, with a copy of the Plan which is part of this File, to the City Comptroller, Commissioner of Public Works, Commissioner of the Department of Neighborhood Services, Commissioner of the Department of City Development, Assessment Commissioner, and City Engineer, for administrative and/or informational purposes, respectively, 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/BOC/MJW/mjw
09/14/00