



## Legislation Details (With Text)

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**Type:** Resolution **Status:** Passed

**File created:** 7/7/2004 **In control:** ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE

**On agenda:** **Final action:** 7/27/2004

**Effective date:**

**Title:** Substitute resolution approving Amendment No. 1 to the Project Plan for Tax Incremental District No. 44 (Walnut-Locust Neighborhood Improvement Fund), authorizing the expansion of eligible project activities and authorizing additional borrowing, in the 6th and 15th Aldermanic Districts.

**Sponsors:** THE CHAIR

**Indexes:** PLANNING, TAX INCREMENTAL DISTRICTS, TAX INCREMENTAL FINANCING

**Attachments:** 1. Fiscal Note.pdf, 2. Project Plan Amendment 1.pdf, 3. Economic Feasibility Study Amendment 1.PDF, 4. RACM Letter.PDF, 5. Comptroller's Letter 7-16-04.pdf

Date	Ver.	Action By	Action	Result	Tally
7/7/2004	0	COMMON COUNCIL	ASSIGNED TO		
7/9/2004		ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	REFERRED TO		
7/13/2004	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/13/2004	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/13/2004	1	CITY CLERK	DRAFT SUBMITTED		
7/20/2004	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
7/27/2004	1	COMMON COUNCIL	ADOPTED	Pass	15:0
8/5/2004	1	MAYOR	SIGNED		

040391  
SUBSTITUTE 1  
001778  
THE CHAIR

Substitute resolution approving Amendment No. 1 to the Project Plan for Tax Incremental District No. 44 (Walnut-Locust Neighborhood Improvement Fund), authorizing the expansion of eligible project activities and authorizing additional borrowing, in the 6th and 15th Aldermanic Districts.

Adoption of this substitute resolution will fulfill statutory requirements for amending the Project Plan for TID No. 44. The amendment revises the Project Plan to add public infrastructure and green space improvements to the expenditure budget. This resolution also approves additional borrowing.

Whereas, Section 66.1105(4)(h)1., Wisconsin Statutes, permits the Redevelopment Authority of the City of Milwaukee ("Authority"), subject to the approval of the Common Council, to amend the Project Plan for a Tax Incremental District; and

Whereas, In May of 2001, the Common Council of the City of Milwaukee ("Common Council") adopted File No. 001778 approving a Project Plan and creating Tax Incremental District No. 44 ("TID No. 44"); and

Whereas, Pursuant to Section 66.1105(4)(h)1., Wisconsin Statutes, and following the required notice and public hearing, the Authority adopted Amendment No. 1 to the Project Plan for TID No. 44 ("Amendment"), a copy of which is attached to this Common Council File; and

Whereas, The Authority has submitted said Amendment to the Common Council for its approval; and

Whereas, Section 66.1105(4)(g) and (h)1., Wisconsin Statutes, provides that an amendment to 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 amendment is feasible and in conformity with the Master Plan of the City; and

Whereas, The Amendment was duly reviewed and considered by the Zoning, Neighborhoods and Development Committee and determined to be feasible by the Authority 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 ("City"), as amended to date; and by the City Attorney and determined to be complete and compliant with Section 66.1105(4)(f), Wisconsin Statutes; and

Whereas, Pursuant to Section 66.1105(4)(h)1., Wisconsin Statutes, the Amendment is further subject to review by the Joint Review Board and will be submitted to the Board for review upon passage of this resolution; and

Whereas, Josey Heights Development, LLC, has proposed to build approximately 53 units of owner-occupied housing at North 12th and West Lloyd Streets; and

Whereas, The City desires to facilitate this construction by providing funds for infrastructure and green space improvements; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, regarding Amendment No. 1 to TID No. 44, City of Milwaukee, that it finds and determines as follows:

1. The Amendment retains the existing boundaries of the District and does not alter the number of properties within the District. Therefore, the findings made in File No. 001778, pursuant to Section 66.1105(4)(gm)1. and 4., Wisconsin Statutes, are unchanged.
2. The Amendment retains the existing seven-year expenditure period for the District.
3. The Amendment revises the Economic Feasibility Study that is part of the Project Plan, adds activities to be supported by the District and makes related changes regarding project costs and financing; and, be it

Further Resolved, That the Amendment is approved by the Common Council and that the Project Plan for said District, as amended, 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:

1. The City Clerk is authorized and directed to notify the Wisconsin Department of Revenue in such form as may be prescribed by said Department of the approval of this Amendment pursuant to the provisions of Section 66.1105(5)(cm), Wisconsin Statutes.
2. The Commissioner of City Development or 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 said Commissioner's judgment, are necessary to carry out the Project Plan and intent of this Common Council File.
3. The City Comptroller is authorized and directed to increase TID No. 44, Account No.

TD04480000, by the amount of \$2,000,000 from the Parent TID Account plus up to an additional 15 percent for financing costs as determined by the City Comptroller.

4. The Commissioners 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 Amendment.

5. The City Comptroller, in conjunction with the Commissioner 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 Amendment and the intent of this Common Council File.

DCD:JWS:jws

07/13/04