



Legislation Details (With Text)

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Effective date:

Title: Substitute resolution establishing a framework for using tax increments to benefit affordable housing and improve the housing stock in the City of Milwaukee.

Sponsors: ALD. MURPHY

Indexes: HOUSING, TAX INCREMENTAL FINANCING

Attachments: 1. Framework and Timeline as of 4-30-14, 2. Framework and Timeline as of 4-10-14, 3. Hearing Notice List 4-15-14, 4. Hearing Notice List 5-6-14

Date	Ver.	Action By	Action	Result	Tally
4/2/2014	0	COMMON COUNCIL	ASSIGNED TO		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/9/2014	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/11/2014	1	CITY CLERK	DRAFT SUBMITTED		
4/11/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/15/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD IN COMMITTEE	Pass	5:0
4/30/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/30/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
4/30/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
5/6/2014	2	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
5/6/2014	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	SUBSTITUTED	Pass	5:0
5/13/2014	2	COMMON COUNCIL	ADOPTED	Pass	15:0
5/22/2014	2	MAYOR	SIGNED		

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ALD. MURPHY

Substitute resolution establishing a framework for using tax increments to benefit affordable housing and improve the housing stock in the City of Milwaukee. This substitute resolution provides a framework for the implementation of Section 304-96 of the Milwaukee Code of Ordinances, which provides for the one-year extension of tax incremental districts after all project costs are recovered for the purpose of funding affordable housing activities and improving the housing stock in the City of Milwaukee. Whereas, Section 66.1105(6)(g), Wisconsin Statutes, provides that after the date on which a tax incremental district ("TID" or "district"), created by the City of Milwaukee ("City"), pays off the aggregate of all of its project costs, including project paving costs relating to any amendment to the project plan under the Milwaukee Code of Ordinances ("MCO"), Section 304-95-2, the life of the district may be extended for one year and the additional tax incremental revenues may be used to benefit affordable housing and to improve the housing stock in the City; and

Whereas, On September 24, 2013, the Common Council of the City of Milwaukee ("Common Council") adopted File No. 130460, which created MCO Section 304-96 that provided for the extension of TIDs for one year to improve the City's housing stock; and

Whereas, The Joint Review Board has acknowledged the City will be extending the life of TIDs for an additional year beyond the one-year extensions that had previously been approved for paving costs, authorized by MCO Section 304-95-2, to benefit affordable housing and to improve the housing stock in the City; and

Whereas, It is important to establish a planning and budgeting framework for the purpose of utilizing these increments to address the housing needs and priorities of the City; and

Whereas, The Common Council adopts a budget for the City on an annual basis, which reflects the needs and priorities for the allocation and expenditure of City funding; and

Whereas, Currently, since increments available for housing purposes will vary from year-to-year, the City's budgeting process represents an effective and efficient method to allocate funds to meet the City's housing needs; and

Whereas, Housing priorities have been identified, which will support the City's Strong Neighborhoods Plan, as well as affordable housing development and the improvement of housing stock throughout the City, and a timeline has been proposed for allocating tax increments for these purposes, 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 the implementation of the provisions of MCO Section 304-96, as they relate to the use of tax incremental revenues to improve the City's housing stock, will be guided by the framework and timeline that is attached to this Common Council File; and, be it

Further Resolved, That future tax incremental revenue that will be available by the extension of the life of TIDs, according to the provisions of MCO Section 304-96, will be allocated through the adoption of the City budget as approved by the Common Council; and, be it

Further Resolved, That consistent with MCO Section 304-96, the Commissioner of the Department of City Development ("DCD") will prepare a resolution for submission to the Common Council extending the life of tax incremental districts for one year, which will specify how the City intends to use the additional tax increments to improve its housing stock; and, be it

Further Resolved, That DCD will submit a report on an annual basis to the Common Council on the uses of tax incremental revenue for housing as provided for in this resolution.

DCD:MP:mp
04/30/14

