



## Legislation Details (With Text)

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**Effective date:**

**Title:** Resolution approving a Project Plan, authorizing expenditures and creating Tax Incremental District No. 88 (4th and Wisconsin), in the 4th Aldermanic District.

**Sponsors:** ALD. BAUMAN

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

**Attachments:** 1. Project Plan as of 6-16-16, 2. Fiscal Impact Statement, 3. Comptroller Letter, 4. Hearing Notice List, 5. PowerPoint Presentation, 6. City Attorney Letter, 7. Support - OnMilwaukee, 8. TID 88 DOR Packet, 9. Wisconsin Department of Revenue Certification letter, 10. TID Dates and Requirements

Date	Ver.	Action By	Action	Result	Tally
6/14/2016	0	COMMON COUNCIL	ASSIGNED TO		
6/23/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
6/23/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
6/23/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
6/28/2016	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:1
7/6/2016	0	COMMON COUNCIL	ADOPTED	Pass	11:4
7/14/2016	0	MAYOR	SIGNED		

160297  
ORIGINAL

ALD. BAUMAN

Resolution approving a Project Plan, authorizing expenditures and creating Tax Incremental District No. 88 (4th and Wisconsin), in the 4th Aldermanic District. Tax Incremental District No. 88 consists of two properties bounded by West Michigan Street, North 5th Street, West Wisconsin Avenue and North 4th Street. The District will provide \$8,000,000 in funding for the Milwaukee Streetcar's 4th Street extension and \$75,000 for administrative expenses, totaling \$8,075,000. 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 Statutes, 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 ("Authority") must follow to create a Tax Incremental District ("TID" or "District") and approve a project plan for a TID; and

Whereas, Pursuant to Section 66.1105(4)(a) through (gm), Wisconsin Statutes, on June 16, 2016 the Authority conducted a public hearing on the proposed Project Plan for the District ("Plan"), designated the boundaries of the District and recommended that the

District be created and submitted such recommendation to the Common Council for approval with the Plan, a copy of which is attached to this 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) (ae), Wisconsin Statutes; an area "in need of rehabilitation or conservation work" as defined in Section 66.1337(2m) (a), Wisconsin Statutes; must be suitable for "industrial sites" within the meaning of Section 66.1101, Wisconsin Statutes, and be zoned for industrial use; or must be "suitable for mixed-use development" as defined in Section 66.1105(2) (cm), Wisconsin Statutes; and

Whereas, More than 50 percent, by area, of the real property in the District was found by the Authority to be a "blighted area," as defined above; and

Whereas, The Plan 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; and that project costs directly serve to promote development of the District consistent with the purpose(s) for which the District is created under Section 66.1105(4) (gm)4.a., Wisconsin Statutes; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that it finds and determines as follows:

1. The District is a "blighted area" within the meaning of Section 66.1105(2) (ae), Wisconsin Statutes.
2. The improvement and/or development of such area, as hereinafter provided, is likely to enhance significantly the value of substantially all of the other real property in and adjoining the District.
3. Project costs relate directly to promoting development consistent with the City of Milwaukee's ("City") Master Plan and with the purpose(s) 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 other existing TIDs, 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 the District is created as of January 1, 2016, and that the boundaries of the District are approved as described and more precisely set forth in the Plan; and, be it

Further Resolved, That the Plan is approved as the "Project Plan" for the 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:

1. The City Clerk is directed to apply 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 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 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 District shall be designated as Tax Incremental District No. 88 (4th and Wisconsin).

4. The City Comptroller is directed to transfer the sum of \$8,075,000, plus capitalized interest for two years, if necessary, from the Parent TID Account to the Project Account No. 0336-1910-TD08880000 for the purpose of providing the necessary funding for implementation of the Plan.

5. The City Comptroller is directed to establish all accounts and to make all appropriation transfers, upon request by the Department of City Development, for all revenue or expenditure activity under this resolution; and, be it

Further Resolved, That there is not sufficient tax incremental revenue available for street-paving projects within one-half mile of the District, therefore, per the requirement of Milwaukee Code of Ordinances Section 304-95-1, the Common Council waives the requirement to include such costs in the Plan; and, be it

Further Resolved, That the proper City officials are directed to execute any additional documents and instruments necessary to implement the Plan; and, be it

Further Resolved, That the \$8,000,000 in funding from this District for the Milwaukee Streetcar's 4th Street extension will not be expended unless the City is successful in receiving a Federal grant or private funds necessary to complete the 4th Street extension of the Milwaukee Streetcar project.

DCD:Dan.Casanova:dac

06/14/16/B