Legislation Details (With Text)

File #:	190174 **Version:** 1		
Type:	Resolution	**Status:**	Placed On File
File created:	5/7/2019	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	9/20/2022
Effective date:			

Title: Substitute resolution approving Amendment No. 6 to the Project Plan and authorizing additional funding and expenditures for Tax Incremental District No. 56 (Erie/Jefferson), in the 4th Aldermanic District.

Sponsors: ALD. BAUMAN, ALD. COGGS

Indexes: TAX INCREMENTAL DISTRICTS, TAX INCREMENTAL FINANCING

Attachments: 1. Fiscal Impact Statement, 2. Amendment No. 6 to Project Plan as of 5-15-19, 3. Comptroller Review Letter, 4. City Attorney Letter, 5. Email Re Streetcar Timing Constraints, 6. Email to ZND Chair Schedule Request, 7. Motion by Ald Bauman, 8. Amendments to: 'AMENDMENT NO. 6 TO PROJECT PLAN FOR TAX INCREMENTAL FINANCING DISTRICT NO.pdf, 9. Open Community Support Letter, 10. Support Letters, 11. Hop PowerPoint 7-23-19, 12. Hearing Notice List 07-23-19, 13. Hop PowerPoint 5-21-19, 14. Hearing Notice List 05-21-19, 15. Letter from Mayor Tom Barrett, 16. Support - Potawtomi (Revised)

Date	Ver.	Action By	Action	Result	Tally
5/7/2019	0	COMMON COUNCIL	ASSIGNED TO		
5/16/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
5/16/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
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5/16/2019	0	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
5/16/2019	1	CITY CLERK	DRAFT SUBMITTED		
5/21/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
7/17/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/17/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
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7/17/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
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7/17/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/23/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	5:0
9/13/2022	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	5:0
9/20/2022	1	COMMON COUNCIL	PLACED ON FILE	Pass	11:0

190174
SUBSTITUTE 1
040639, 090791, 130268, 141264, 141313, 150911, 170497
ALD. BAUMAN AND COGGS
Substitute resolution approving Amendment No. 6 to the Project Plan and authorizing additional funding and expenditures for Tax Incremental District No. 56 (Erie/Jefferson), in the 4th Aldermanic District.
This substitute resolution approves Amendment No. 6 to the Project Plan for Tax Incremental District No. 56 to authorize funding of new project costs for the Walker's Point Streetcar Extension.
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, Boundaries and a Project Plan for Tax Incremental District ("TID" or "District") No. 56 were approved by the Redevelopment Authority of the City of Milwaukee ("Authority") and the Common Council of the City of Milwaukee ("Common Council") in 2004 by adoption of File No. 040639; and

Whereas, Amendment No. 1 to the Project Plan for TID No. 56 was approved by the Authority and the Common Council in 2009 by adoption of File No. 090791; and

Whereas, Amendment No. 2 to the Project Plan for TID No. 56 was approved by the Authority and the Common Council in 2013 by adoption of File No. 130268; and

Whereas, Amendment No. 3 to the Project Plan for TID No. 56 was approved by the Authority and the Common Council in 2015 by adoption of File No. 141264; and

Whereas, Amendment No. 4 to the Project Plan for TID No. 56 was approved by the Authority and the Common Council in 2015 by adoption of File No. 150911; and

Whereas, Amendment No. 5 to the Project Plan for TID No. 56 was approved by the Authority and the Common Council in 2017 by adoption of File No. 170497; and

Whereas, On May 16, 2019, pursuant to Section 66.1105(4)(h)1 and Section 66.1105(2)(f) 1.n., Wisconsin Statutes, and following the required notice and public hearing, the Authority recommended adoption of Amendment No. 6 to the Project Plan for TID No. 56 ("Amendment" or "Amendment No. 6"), 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 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.

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040639, pursuant to Sections 66.1105(4)(gm)1 and 4, Wisconsin Statutes, are unchanged.

2. The Amendment revises the project costs to be supported by the District and revises the Economic Feasibility Report that is part of the Project Plan and makes related changes regarding the timing of project costs and methods of financing.

3. Project costs provided in the Amendment relate directly to promoting development consistent with the City of Milwaukee's ("City") Master Plan and with the purposes for which the District was 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 Amendment is approved by the Common Council and that the Project Plan for TID No. 56, as amended, is feasible, in conformity with the Master Plan for the City and will promote the orderly development of the City, pursuant to Sections 66.1105(4)(g) and (4)(h)(1), Wisconsin Statutes; and, be it

Further Resolved, That the directives given to the Commissioner of Public Works in Common Council File No. 141313 approved on February 10, 2015 for the initial Milwaukee Streetcar Project are extended to authorize the Commissioner of Public Works to take the necessary steps and actions including, but not limited to, executing any contracts, change orders or other agreements needed to complete the planning, design, engineering and construction of the Milwaukee Streetcar Extension as described and funded in the Amendment; and, be it

Further Resolved, That the final design phase and construction phase of the proposed extensions of the Milwaukee Streetcar, as described in the Amendment, shall be supervised by the Joint Committee on Downtown Streetcar Implementation and, if at any time during design or construction, total costs exceed authorized funding, the Joint Committee on Downtown Streetcar Implementation shall report this conclusion to the Common Council, along with any necessary adjustments to the project scope or other cost-saving measures for Common Council review; and, be it

Further Resolved, That it is expected that the findings of the alternatives analysis for the Walker's Point Extension will establish the route of the Walker's Point Extension and provide a capacity analysis for future construction costs, and with those thresholds established, the Commissioner of Public Works will then seek additional authority from the Common Council for plan development funds for engineering and design of the Walker's Point Extension; and, be it

Further Resolved, That the appropriate City officials, including the City Attorney, Commissioner of City Development, Commissioner of Public Works and the City Comptroller, are directed to enter into such agreements, as necessary, to accomplish the purposes of the Amendment; and, be it

Further Resolved, That:

1. The City Clerk is 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), Wisconsin Statutes.

2. The City Comptroller is directed to transfer the sum of $5,800,000, plus capitalized interest for two years, from the Parent TID Account to Project Account No. TD05680000 for the purpose of providing funds necessary to implement the Amendment.

3. The City Comptroller, in conjunction with the Commissioner of City Development, is directed to perform such acts and to create such accounts and subaccounts and make appropriate transfers, upon written request by City Development, for all revenue or

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expenditure activity under this resolution.
DCD:Alyssa.Remington:aer
05/15/19