Legislation Details (With Text)

File #:	190882 **Version:** 1		
Type:	Resolution	**Status:**	Placed On File
File created:	9/24/2019	**In control:**	COMMON COUNCIL
On agenda:		**Final action:**	7/28/2020
Effective date:			

Title: Substitute resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 101 (Century City), in the 7th Aldermanic District.

Sponsors: ALD. RAINEY

Indexes: TAX INCREMENTAL DISTRICTS

Attachments: 1. Century City TID Project Plan Updated, 2. Comptroller Response, 3. Fiscal Impact Statement, 4. PowerPoint Presentation, 5. Hearing Notice List, 6. A Call to Action - Psychological Harm in Slaughterhouse Workers.pdf, 7. Oppose - Amanda Werley.pdf, 8. Oppose - Amy Anschutz.pdf, 9. Oppose - Amy Geyser.pdf, 10. Oppose - Amy Konkol.pdf, 11. Oppose - Andrea Griff.pdf, 12. Oppose - Annika Hobson.pdf, 13. Oppose - Balaji Venkatesan.pdf, 14. Oppose - Barbara Paulini.pdf, 15. Oppose - Becky Knapp.pdf, 16. Oppose - Candace Brookins.pdf, 17. Oppose - Chad and Jennifer Feucht.pdf, 18. Oppose - Claire Bilicki.pdf, 19. Oppose - Clintel Hasan.pdf, 20. Oppose - Erin Weaver.pdf, 21. Oppose - Gabriella Russell.pdf, 22. Oppose - Gina Glembin.pdf, 23. Oppose - Hannah Anderson.pdf, 24. Oppose - Hilda Richey.pdf, 25. Oppose - Holly Snyder.pdf, 26. Oppose - Jeff Stanek.pdf, 27. Oppose - Jennifer Brindley.pdf, 28. Oppose - Jennifer Brown.pdf, 29. Oppose - Jennifer Marty.pdf, 30. Oppose - Jennifer Prill.pdf, 31. Oppose - Jessica Mohagen.pdf, 32. Oppose - Jill Giencke.pdf, 33. Oppose - Jill Milam.pdf, 34. Oppose - Jolynn Palmbach.pdf, 35. Oppose - Katherine Simpson.pdf, 36. Oppose - Kelsey Mui.pdf, 37. Oppose - Kiko and John Molitor.pdf, 38. Oppose - Logan Glembin.pdf, 39. Oppose - Marlena Tzakis.pdf, 40. Oppose - Marti Beutler.pdf, 41. Oppose - Melissa Castillo.pdf, 42. Oppose - Naomi Mathew.pdf, 43. Oppose - Nina Salazar.pdf, 44. Oppose - Paige Hammond.pdf, 45. Oppose - Renee Glembin.pdf, 46. Oppose - Renee Glembin 2.pdf, 47. Oppose - Sara Petermann.pdf, 48. Oppose - Slaughter Free Milwaukee.pdf, 49. Oppose - Stephanie Quinn.pdf

Date	Ver.	Action By	Action	Result	Tally
9/24/2019	0	COMMON COUNCIL	ASSIGNED TO		
10/1/2019	1	CITY CLERK	DRAFT SUBMITTED		
10/2/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
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10/2/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
10/8/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
10/15/2019	1	COMMON COUNCIL	REFERRED TO	Pass	15:0
10/24/2019	1	ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	HEARING NOTICES SENT		
7/16/2020	1	ZONING, NEIGHBORHOODS &	HEARING NOTICES SENT		

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7/21/2020	1	DEVELOPMENT COMMITTEE ZONING, NEIGHBORHOODS & DEVELOPMENT COMMITTEE	RECOMMENDED FOR PLACING ON FILE	Pass	5:0
7/28/2020	1	COMMON COUNCIL	PLACED ON FILE	Pass	15:0

190882
SUBSTITUTE 1

ALD. RAINEY
Substitute resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 101 (Century City), in the 7th Aldermanic District.
Tax Incremental District No. 101 consists of one property in the Century City business park. The District is proposed to provide funding to assist Strauss Brands, Inc. (the "Company") in constructing an industrial and office facility on a portion of 3025 West Hopkins Street. The Company will advance all costs for the project. The District will fund an annual payment to the Company for a period of up to 25 years, equal to 100 percent of any incremental property taxes (less $7,500 in annual expenses), resulting from increased taxable value of real and personal property in the District, not to exceed an amount sufficient to repay up to $4,500,000, at 5.5 percent interest.
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 September 19, 2019 the Authority conducted a public hearing on the proposed Project Plan for the District (the "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 "in need of rehabilitation and conservation work," as defined above; and

Whereas, Per Section 66.1105(5)(b), Wisconsin Statutes, 0 percent of the territory within the District will be devoted to retail business at the end of the maximum expenditure period; and

Whereas, The Plan contains statements and other factual information indicating that the improvement of such area is likely to significantly enhance 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 "in need of rehabilitation and conservation work" within the meaning of Section 66.1105(4)(gm)4.a., 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's 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, 2020, 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. 101 (Century City).

4. Relative to the $4,500,000 Company-funded contribution provided for in the Plan, 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:

Establish the appropriate accounts within the TID Project Account, No. 0336-1910-TD010180000, to appropriate tax incremental collections equal to the total required to repay the City's monetary obligation to the Company, as provided in the Term Sheet for the District, in such amounts as set forth in the Plan, as shall be necessary to implement 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 per the requirement of Milwaukee Code of Ordinances ("MCO") Section 304-95-1, therefore, as permitted by MCO Section 304-95-1, the Common Council waives the requirement to include such costs in the

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Plan; and, be it

Further Resolved, That the proper City officials are directed to enter into a Development Agreement for the purposes of implementing the Plan on terms substantially in accordance with the Strauss Term Sheet for TID No. 101, which is Exhibit 6 of the Plan; and, be it

Further Resolved, That the proper City officials are directed to execute any additional documents and instruments necessary to carry out the provisions of the Development Agreement and to implement the Plan.
DCD:Dan.Casanova:dac
10/01/19