



Legislation Text

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141443
SUBSTITUTE 1

ALD. PEREZ

Substitute resolution approving the boundary for a Tax Incremental District at South 6th Street and West National Avenue, in the 12th Aldermanic District.

This substitute resolution establishes a boundary for a Tax Incremental District at South 6th Street and West National Avenue. The District contains 118 properties, a mix of commercial, industrial and residential uses. The District is being created in an effort to stimulate redevelopment interest in the area. Should specific redevelopment plans evolve, a Tax Incremental District Project Plan for the area will be prepared for consideration by the City of Milwaukee and the Joint Review Board. This resolution only creates the boundary. It does not authorize expenditures.

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 ("District" or "TID") and approve a Project Plan for a District; and

Whereas, Pursuant to Section 66.1105(4) (a) through (gm), Wisconsin Statutes, the Authority conducted a public hearing and mapped the recommended boundaries of a District in the vicinity of South 6th Street and West National Avenue, a copy of which boundary map 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 District must qualify as either a "blighted area" within the meaning of Section 66.1105(2) (a), Wisconsin Statutes; an area "in need of rehabilitation or conservation work" within the meaning of Section 66.1337(3), 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 is considered "in need of rehabilitation and conservation work" as defined above; now, therefore, be it

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

1. Property within the District boundary 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 redevelopment of such area, as hereinafter provided, is likely to enhance significantly the value of substantially all of the other real property in and adjoining such District.

3. The percentage of the aggregate value of the equalized taxable property within the District boundary, plus the incremental value of all other existing Districts in the City of Milwaukee ("City"), 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 boundary is established as set forth in said boundary map; and, be it

Further Resolved, That the Department of City Development is authorized to prepare a TID Project Plan to assist redevelopment within this boundary and present such Project Plan to the Joint Review Board and the Common Council at the earliest possible time; and, be it

Further Resolved, That this resolution does not authorize expenditures, it being understood that any expenditures planned in the District shall be set forth in the Project Plan and will be subject to subsequent approval by the City.

DCD:Dan.Casanova:dac

03/13/15