

Date Adopted: _____

Resolution Number: _____

Expenditure Deadline: _____

TID Expiration Date: _____

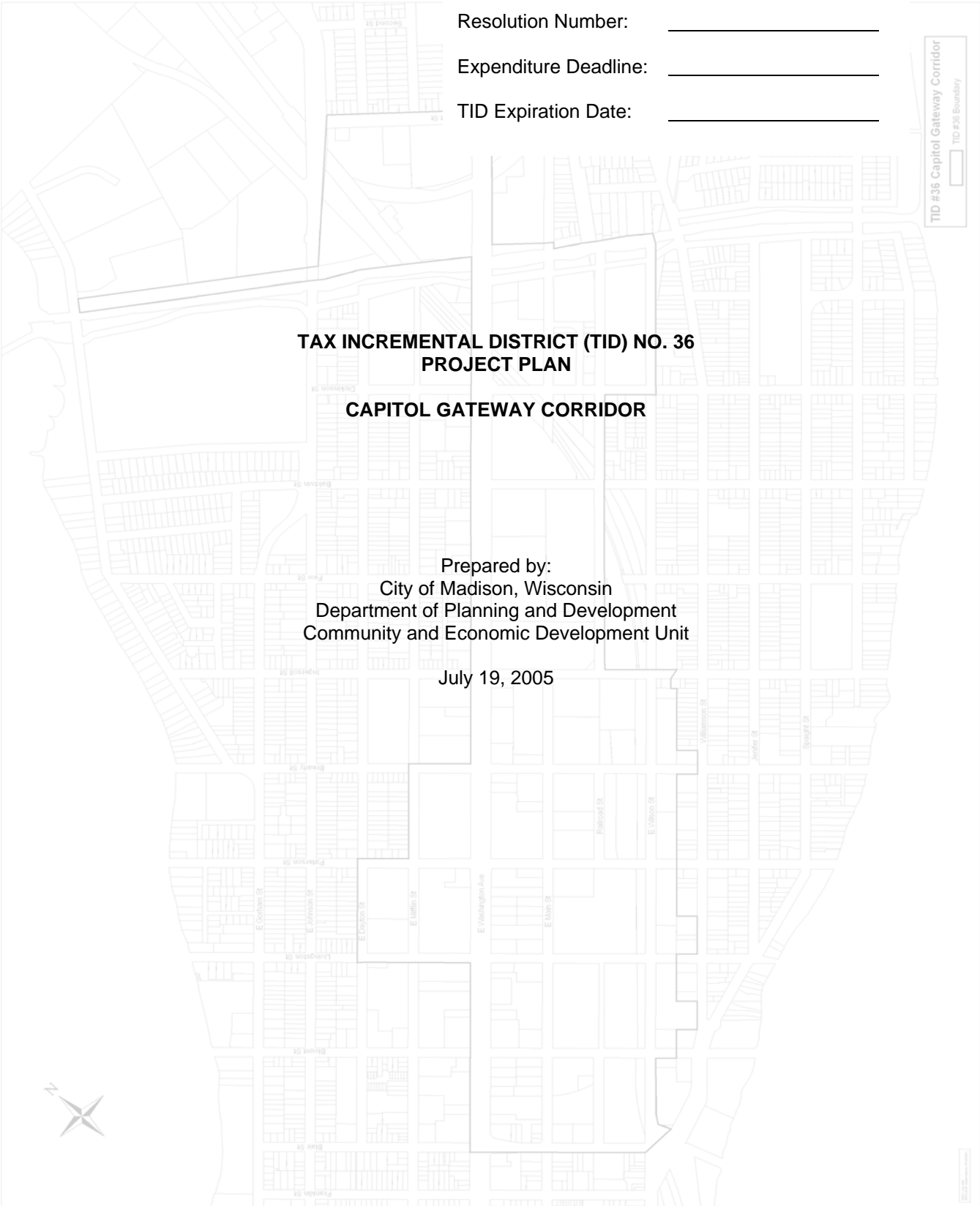


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**TAX INCREMENTAL FINANCE DISTRICT NO. 36
(CAPITOL GATEWAY CORRIDOR)**

PROJECT PLAN

INTENT AND PURPOSE

The City of Madison (“City”) has determined that the Capitol Gateway Corridor offers a unique opportunity to build upon Madison’s industrial center of the past and transform it into an employment center of the future—a mix of traditional and new economy businesses, start-ups and established enterprises, supported by an array of facilities and amenities that are attractive to employers, entrepreneurs and employees. To insure that this area remains a key employment center, the City will need to eliminate existing blighting conditions and encourage development that would otherwise not occur due to market forces and competition from developments on the edge of the City.

To that end, the City may utilize its various implementation tools, such as the Community Development Authority’s (CDA) redevelopment revenue bonds, tax exempt rental housing bonds, tax incremental financing (TIF), rehabilitation loans and grants, and other State or federal tools that may be available.

In particular, the City is proposing to create Tax Incremental District (TID) #36 – Capitol Gateway Corridor (“District”), as shown in Exhibit A, for the purpose of maintaining existing businesses and employment and stimulating redevelopment that improves the viability of the area as an employment center.

Activities in this district will focus on accomplishing these objectives:

- 1) Retaining or expanding existing industries/businesses and attracting new commercial/office and industrial uses, job creators and start-ups.
- 2) Improving the central City’s ability to compete with development on the City’s edges and in its suburbs.
- 3) Creating additional transit options for getting to and around the corridor.
- 4) Promoting development that aligns with adopted plans and the needs of adjacent residential neighborhoods.
- 5) Creating a great boulevard gateway into downtown Madison along East Washington Avenue.
- 6) Developing and integrating public spaces, such as parks, linear open space and river front improvements, in support of overall objectives for an employment center in the District.

PROPOSED CHANGES IN ORDINANCES, CODES OR PLANS

Code and Plan Changes

The project elements proposed in this Project Plan conform to the objectives and conceptual recommendations contained in the **Objectives and Policies, A Part of The Master Plan For The City of Madison** (“Master Plan”) and the Draft Comprehensive Plan for the City of Madison, Wisconsin. No changes in the City Building Codes or other City Ordinances appear to be necessary to implement the Project Plan.

Zoning Changes

The proposed District is located within an industrial and commercial corridor area that is generally zoned for industrial and commercial uses. The existing zoning categories include M1, C3L, C3, C2, PUDSIP, R5, and R6 as shown on Exhibit C. Proposed zoning changes are shown on Exhibit D.

PROPOSED PUBLIC WORKS IMPROVEMENTS

The following public improvements are anticipated (in alphabetical order):

Breese Stevens Field	\$485,000
East Rail Track Relocation	\$5,000,000
Reynolds Field	\$130,000
Sanitary Sewer Improvements (Yahara River)	\$512,000
Street Reconstruction (N. Livingston St)	\$1,283,000
Streetcar Development	\$500,000
Streetscape Improvements	\$500,000
Storm Sewer Improvements (Blount St)	\$728,000
Yahara Parkway / Burr Jones Park Bike Path Improvements	\$560,000
Total Public Improvements	\$9,698,000

ECONOMIC DEVELOPMENT ASSISTANCE ACTIVITIES

Payments may be made, at the discretion of the local legislative body, which are found to be necessary or convenient to the creation of tax incremental districts or the implementation of project plans as provided in 66.1105 (2)(f).

Where necessary or convenient to the creation of tax incremental districts or the implementation of project plans, TIF assistance in the form of loans may be provided to private development projects to pay for capital costs in projects that demonstrate that “but for” such TIF assistance, the project would not occur. Such costs may include but are not limited to construction or razing of buildings, construction of structured parking, site preparation, landscaping and similar types of related activities. Assistance to reduce gap created by such costs is also predicated upon the creation or retention of business and industry and the creation or retention of jobs within the District.

Total Economic Development Assistance Loans **\$8,000,000**

AFFORDABLE HOUSING DEVELOPMENT ACTIVITIES

According to City TIF Policy 3 (c), 10% of the estimated present value of District-wide tax increments shall be reserved to assist in the form of loans for the development of affordable housing within the District.

Total Affordable Housing Assistance Loans **\$2,000,000**

ORGANIZATIONAL, ADMINISTRATIVE AND PROFESSIONAL COSTS

This category of project costs includes estimates for administrative, professional, organizational and legal costs. Project costs may include salaries, including benefits, of employees engaged in the planning, engineering, implementing and administering activities in connection with the District, supplies and materials,

contract and consultant services, and those costs of City departments such as the Comptroller's Office, City Attorney, City Engineer, Parks Division, Planning & Development and the Office of the Mayor.

Total Organizational, Administrative and Professional Cost **\$500,000**

COMMUNITY DEVELOPMENT AUTHORITY REVITALIZATION ACTIVITIES

In addition to the traditional public improvements such as streets and utilities, the District includes a variety of other improvements aimed at improving the total area. In accordance with Section 66.1333 of the State Statutes (Redevelopment Law), the CDA may undertake a variety of revitalization activities, such as land acquisition and bond issuance, as the City's designated development agent within the District. However, the adoption of a TIF Project Plan and boundary for this District does not initiate the creation of a Redevelopment District or otherwise authorize or commit the CDA's use of its eminent domain or bonding powers. Subject to Common Council approval, the City may assist the CDA in its redevelopment projects by furnishing services or facilities, providing property, or lending or contributing funds, including TIF.

In order to engage in these activities, the CDA must create a Redevelopment District plan and boundary including those properties within that would be assisted by the CDA, conduct a public hearing where persons having a property interest within the proposed Redevelopment District boundary may express their views, and adopt a resolution creating such plan and boundary. The following CDA activities are permitted under Redevelopment Law:

Land Acquisition

In order to construct the public improvements and for the revitalization and development of private property, the acquisition of property and relocation of occupants may be necessary in the District. The acquisitions could vary from rights-of-way and air space to entire parcels. Lands acquired by the CDA may be leased or sold at market rate or reduced costs to assist in creating financially feasible, eligible projects. Such acquisitions shall follow requirements set forth in Section 66.1333 (Redevelopment Law) and Chapter 32 (Eminent Domain Law) of the Wisconsin Statutes. At this time, it is uncertain if land will be acquired by the CDA for revitalization purposes. Inclusion of a cost estimate with respect to land acquisition does not represent an estimated value or imply any plan or intent to acquire property.

Bond Issuance

The CDA may use its powers under Redevelopment Law to issue revenue bonds in order to facilitate development projects.

DETAILED ESTIMATE OF TIMING AND PROJECT COSTS

The following are eligible project costs as provided for under 66.1105 (2)(f), Wisconsin Statutes and the timing in which certain project costs will be incurred. Certain project costs will be subject to the anticipated long-term development expectations as described elsewhere in this Plan. The actual TIF-eligible project costs may vary or may be adjusted or substituted for other TIF-eligible costs without a project plan amendment, so long as the total amount of TIF-eligible costs does not exceed the total TIF-eligible project cost adopted in the Project Plan.

ACTIVITY		Funded by Special Assessments	Funded by Other Sources	Funded by TIF	Year
Public Improvements	Total Cost				
Breese Stevens Field	\$485,000	\$0	\$0	\$485,000	2005-27
East Rail Track Relocation	\$8,500,000	\$0	\$3,500,000	\$5,000,000	2005-27
Reynolds Park	\$130,000	\$0	\$0	\$130,000	2005-27
Sanitary Sewer Improvements (Yahara River)	\$512,000	\$0	\$0	\$512,000	2005-27
Street Reconstruction (N. Livingston St)	\$1,381,000	\$98,000	\$0	\$1,283,000	2005-27
Streetcar Improvements	\$500,000	\$0	\$0	\$500,000	2005-27
Streetscape Improvements	\$500,000	\$0	\$0	\$500,000	2005-27
Storm Sewer Improvements (Blount St)	\$728,000	\$0	\$0	\$728,000	2005-27
Yahara River Parkway / Burr Jones Park Bike Path Improvements	\$560,000	\$0	\$0	\$560,000	2005-27
Subtotal	\$13,296,000	\$98,000	\$3,500,000	\$9,698,000	2005-27

	Total Costs	Funded by Special Assessments	Funded by Other Sources	Funded by TIF	Year
Economic Development Assistance Loans	\$8,000,000	\$0	\$0	\$8,000,000	2005-27
Affordable Housing Development Assistance Loans	\$2,000,000	\$0	\$0	\$2,000,000	2005-27
Subtotal	\$10,000,000	\$0	\$0	\$10,000,000	2005-27

Administrative Cost	Total Costs	Funded by Special Assessments	Funded by Other Sources	Funded by TIF	Year
Admin. & Professional	\$524,000	\$0		\$524,000	2005-27
Total Costs	\$23,820,000	\$98,000	\$3,500,000	\$20,222,000	2005-27
Estimated Finance Cost on TIF Borrowing				\$5,561,000	

SUMMARY OF TOTAL PROJECT COSTS AND ECONOMIC FEASIBILITY

Eligible project costs include the estimated costs of planning, engineering, construction or reconstruction of public works and improvements, financing costs and the cost of CDA revitalization activities. Non-eligible or assessable costs are expected to be paid from revenue sources other than tax increments.

The City's decision to authorize expenditures to pay for eligible TIF project costs will be contingent upon development actually occurring or committed to occur. Per TIF Law, the City shall make all expenditures within

22 years of the District's life. Therefore, all expenditures must be made before the anniversary of the District's creation date in 2027. The maximum life by which the District may collect tax increments to pay for project expenditures is 27 years or until 2032. Since the vast majority of the project cost is financed with long-term debt, borrowing would be undertaken only when sufficient development actually occurs to support each borrowing segment and the expenditure of such funds.

Each individual cost element of the Project Plan will require subsequent approval by the Common Council and/or the CDA. The method of financing and the individual debt issues will also require Common Council approval. It is the City's intent to closely monitor all planned and actual development within the District. The actual City investment in the District may, therefore vary from the amounts shown in the Project Plan, but in aggregate, shall not exceed the total amount of expenditure authorized in the Project Plan without adoption of a Project Plan amendment as set forth in TIF Law.

The total cost of public improvements, economic development assistance, affordable housing and other related expenditures including TIF and non-TIF expenditures is estimated at approximately \$23,820,000. Of this total, approximately **\$20,222,000 of eligible costs may be supported by TIF**. In addition, the District may support \$5,561,000 of financing costs, assuming that supportable TIF of \$20,222,000 is funded in the near-term through general obligation borrowing.

Sources of Funds

TIF Law requires that the City identify those costs that are either assessable to property owners who benefit by those improvements, or are funded through other fees or other funding sources. As stated earlier, the City may make expenditures of up to an estimated \$20,222,000 of TIF funds to pay for public improvements and capital costs within the District.

It is estimated that approximately \$98,000 of project cost is assessable to property owners. In the event that certain assessable project costs are hereafter identified within the expenditure period, the assessments will be determined in accordance with the City's Board of Public Works standard special assessment policies.

In addition, the City of Madison anticipates receipt of approximately \$3,500,000 of federal funds to assist in the development of infrastructure in the District. The breakdown of these funding sources is also indicated in the chart below:

<u>Estimated TIF Funds</u>	<u>Special Assessments</u>	<u>Other Sources</u>	<u>Total Funds</u>
\$20,222,000	\$98,000	\$3,500,000	\$23,820,000

Economic Feasibility

Methodology

The District's economic feasibility is best demonstrated by its potential to generate TIF funds from economic growth to pay for eligible project costs. Although the District's economic growth is based upon unpredictable variables, the City may forecast anticipated growth, using conservative, observable appreciation and mill rates and anticipated near-term development projects or "**TIF generators**".

After analyzing these and other factors, the City and other overlying tax jurisdictions (Dane County, Madison Metropolitan School District and Madison Area Technical College) agree to allocate their portion of the tax levy on new economic growth in the District over its 27-year life to pay for eligible project costs incurred in the District. These tax revenues or "**tax increments**" flow directly to the City until these costs are paid and the District is closed, and the value growth returned to overlying tax jurisdictions. The present value (i.e. their value in today's dollars) of the estimated tax increments indicates the amount of TIF funds that may be available in the near-term, in some cases funded by some form of borrowing, which as stated earlier, demonstrates the District's economic feasibility.

TIF Generator Estimates

Although a multi-phased, residential mixed-use project has been proposed in the 800 Block of East

Washington Avenue and has received land use approvals, the developer is at present requesting TIF assistance that is still under staff consideration. Estimates of growth may be derived from economic models for this project and others that are either anticipated or showing strong potential for future development.

The first economic model assumes a residential mixed-use development based upon the proposed project in the 800 Block of East Washington Avenue. The proposed development assumed that each phase of the proposed project could attract approximately \$20,000,000 of private sector financing. Applying this private sector financing assumption over three phases, it is plausible that a similar phased project with some modified development assumptions might attain a value at completion of approximately \$60,000,000. In simple terms, this value estimate represents the amount of investment that banks and development investors might be willing to pay for a return on their investment on this type of project, over this period of time, allowing for risk.

In addition, using an average floor-area-ratio (FAR) assumption for the 900 Block of East Washington Avenue (the former Mautz Paint facility), rough estimates indicate that a 260,000 SF commercial structure, valued at approximately \$100/SF may yield an additional \$26,000,000. Other undefined development potentials include the Wisconsin (DOA) Central Services facility, the former Fiore shopping center, and the Marquip Building.

Therefore, total growth in the District as a result of potential TIF generator projects is estimated at \$86,000,000.

Estimate of Tax Increments

The **base value** of the District, as of January 1, 2005 is \$45,155,000. The estimated economic growth (including the \$86,000,000 of estimated TIF generators and appreciation of the District base value) until 2032 is estimated at \$217,330,000. The **value increment**, or the difference between economic growth and base value, is estimated at approximately \$172,175,000. The total of **tax increments** collected on the value increment until **2032** is estimated at approximately \$51,631,000.

The estimated amount of TIF funding, which is demonstrated as the present value of the estimated \$51,631,000 of tax increments levied over the life of this District is **\$20,222,000**.

Forecasted Assessed Value Growth (2005-32)	\$217,330,000
Less: Estimated Base Value (2005)	<u>\$45,155,000</u>
Estimated Value Increment (2005-27)	\$172,175,000
Total Tax Increments Levied on Value Increment (2005-32)	\$51,631,000
Present Value of Tax Increment Revenues (i.e. Estimated TIF Funds)	\$20,222,000

PROMOTION OF ORDERLY LAND DEVELOPMENT

The District boundary is generally located along East Washington Avenue, beginning at the Yahara River and running west to Brearly Street. It then proceeds north along Brearly Street to East Mifflin Street. The boundary then turns west along East Mifflin Street to the intersection of East Mifflin and Paterson Streets. It then turns north for one block along Paterson Street to the intersection of Paterson Street and East Dayton Street. The boundary then turns west along East Dayton Street for approximately one and one half blocks. The boundary then turns south, cutting through one block to intersect with the corner of East Mifflin Street and Blount Street. The boundary then runs east along East Mifflin Street to the intersection of East Mifflin and Livingston Streets, before turning south along Livingston Street to its intersection with East Washington Avenue. The boundary then turns west along East Washington Avenue until it intersects with the Blair Street. At Blair Street, the boundary runs south to the intersection of East Wilson Street. The boundary then turns east along East Wilson Street, to the intersection of Brearly Street. At Brearly Street, the boundary turns south to Williamson Street. At Williamson Street, the boundary turns north again to include one parcel before turning north and running along the middle of the block between East Wilson and Williamson Streets to Ingersoll Street. At Ingersoll, the boundary then turns north to the intersection of Ingersoll and Railroad Streets. The boundary then follows Railroad Street to Dickinson Street. At Dickinson, the boundary then turns south to

intersect with East Wilson Street. The boundary then turns north to run along East Wilson Street to the Yahara River. At the Yahara River, the boundary then turns north to return to its point of origin.

Survey of Conditions (Blight Study)

The City commissioned a Survey of Conditions ("Blight Study") for the District finding 58% of the area to be in blighted condition. Copies of the Blight Study are on file with the Office of the City Clerk, which outline the effect of transition and decline.

Conformance to Plans

As stated earlier, a primary intent and purpose of the Project Plan and District is to revitalize and maintain the East Washington Avenue and Capitol Gateway area as a healthy, vibrant commercial district. This is consistent with goals set forth in the **Master Plan**, as summarized in the following:

- *Use land use planning to encourage well-located commercial and industrial concentrations that can be efficiently provided with public services, including transportation."*
- *"Seek ways to provide technical and financial assistance to businesses when in the public interest."*
- *"Encourage new major employers to locate in Madison if it has been determined that the impact of the new industry will be consistent with the City's overall objectives."*

The Project Plan is also consistent with **TIF Policy**, conforming to the following TIF objectives:

- *"Support Economic Development"*
- *"Support Neighborhood Revitalization"*

EXPECTATIONS FOR DEVELOPMENT

Potential Areas of Development

Areas for potential residential mixed-use development include the 800 and 900 Blocks of East Washington Avenue and the 200 Block of Thornton Avenue. The re-zoning of any existing commercial uses or the integration of other uses into the District would be subject to future Plan Commission review and Common Council approval.

Timeframe for Development

The estimated timeframe for completion of the projected \$86,000,000 of economic generators for this District is no later than January 1, 2007. The timing of implementation of TIF-funded infrastructure improvements is therefore uncertain and predicated upon this large-scale economic growth occurring by that time. By law, the City may expend TIF funds in the District until 2027. However, in the event that this growth is realized, improvements could occur during the first ten years of the District (2005-15).

METHODS FOR THE RELOCATION OF DISPLACED PERSONS

Where the relocation of individuals and business operations would take place as a result of the City's acquisition activities occurring within the District, relocation will be carried out in accordance with the relocation requirements set forth in Chapter 32 of the Wisconsin Statutes or the Federal Uniform Relocation Assistance and Real Property Acquisitions Policy Act of 1970 (P.L. 91-646) as applicable.

LEGAL DESCRIPTION – TID # 36 (CAPITOL GATEWAY CORRIDOR)

A parcel of land located in the Northwest Quarter (NW ¼) of Section Seven (7), and the Southwest Quarter (SW ¼) of Section Six (6), Township Seven North (T7N), Range Ten East (R10E) of the Fourth Principal Meridian (4PM), and in the Northeast Quarter (NE ¼), the Southeast Quarter (SE ¼), the Southwest Quarter

(SW ¼), and the Northwest Quarter (NW ¼) of Section Thirteen (13), Township Seven North (T7N), Range Nine East (R9E) of the Fourth Principal Meridian (4PM), City of Madison, Dane County, Wisconsin, more particularly described as follows:

Beginning at the intersection of the northwesterly right of way of East Washington Avenue (A.K.A. State Trunk Highway 151) and the southwesterly right of way of North Blair Street; thence along said northwesterly right of way of East Washington Avenue, northeasterly to the intersection of said northwesterly right of way and the southwesterly right of way of North Livingston Street; thence along said southwesterly right of way of North Livingston Street, northwesterly to the intersection of said southwesterly right of way and northwesterly right of way of East Dayton Street; thence along said northwesterly right of way, northeasterly to the intersection of said northwesterly right and the northeasterly right of way of North Paterson Street; thence along said northeasterly right of way, southeasterly to the intersection of said northeasterly right of way and the northwesterly right of way of East Mifflin Street; thence along said northwesterly right of way, northeasterly to the intersection of said northwesterly right of way and the northeasterly right of way of North Brearly Street; thence along said northeasterly right of way, southeasterly to the northwesterly right of way of East Washington Avenue; thence along said northwesterly right of way of East Washington Avenue, northeasterly to the intersection of said northwesterly right of way and the northeasterly margin of the Yahara River; thence along said northeasterly margin, northwesterly to the intersection of said northeasterly margin and the southeasterly right of way of Sherman Avenue; thence along said southeasterly right of way, northeasterly to the intersection of said southeasterly right of way and the northeasterly line of Tenney Park and Boat Storage; thence along said northeasterly line, southeasterly to the intersection of said northeasterly line and the southeasterly right of way of East Johnson Street; thence along said southeasterly right of way, northeasterly to the intersection of said southeasterly right of way and the northeasterly right of way of First Street; thence along said northeasterly right of way, southeasterly to the intersection of said northeasterly right of way and the southeasterly right of way of East Washington Avenue; thence along said southeasterly right of way, southwesterly to the intersection of said southeasterly right of way and the northeasterly line of Yahara Parkway; thence along said northeasterly line of Yahara Parkway, southeasterly to the intersection of said northeasterly line of Yahara Parkway and the northwesterly right of way of East Main Street; thence along said northwesterly right of way, southwesterly to the intersection of said northwesterly right of way and the northeasterly margin of the Yahara River; thence along said northeasterly margin, southeasterly to the southwesterly extension of the southeasterly line of Lot 2 of Monona Subdivision¹; thence across said Yahara River, southwesterly to the intersection of the southwesterly margin of said Yahara River and the southeasterly right of way of East Wilson Street; thence along said southeasterly right of way, southwesterly to the intersection of said southeasterly right of way and the southwesterly right of way of South Dickinson Street; thence along said southwesterly right of way of South Dickinson Street, northwesterly to the intersection of said southwesterly right of way and the southeasterly right of way of Railroad Street; thence along said southeasterly right of way of Railroad Street, southwesterly to the intersection of said southeasterly right of way and the northeasterly right of way of South Ingersoll Street; thence along said northeasterly right of way, southeasterly to the southerly corner of Lot 1 of Block 184 of Farwell's Replat of a Part of the Village of Madison² (said point being on said northeasterly right of way of South Ingersoll Street); thence across said South Ingersoll Street, westerly to the easterly corner of the northwesterly 93 feet of Lot 9 of Block 174 of Farwell's Replat of a Part of the Village of Madison; thence along the southeasterly line of said northwesterly 93 feet of Lot 9 of Block 174, southwesterly to the southwesterly line of said Lot 9 of Block 174; thence along said southwesterly line, southeasterly to the southerly corner of said Lot 9 of Block 174; thence along the southeasterly lines of Lots 8, 7, 6, 5, 4, and 3 of said Block 174, southwesterly to the southerly corner of said Lot 3 of Block 174 (said point also being the westerly corner of Lot 16 of said Block 174); thence along the southwesterly line of said Lot 16 of Block 174, southeasterly to the northwesterly right of way of Williamson Street; thence along said northwesterly right of way, southwesterly to the intersection of said northwesterly right of way and the southwesterly right of way of South Brearly Street; thence along said southwesterly right of way, northwesterly to the easterly corner of Lot 9 of Block 155, City of Madison; thence along the southeasterly lines of Lot 9, 8, 7, 6, 5, 4, 3, 2, and 1 of said Block 155, southwesterly to the northeasterly right of way of South Paterson Street; thence across said Paterson Street, southwesterly to the easterly corner of Lot 9 of Block 147, City of Madison; thence along the southeasterly lines of Lots 9, 8, 7, 6, and 5 of said Block 147 to the northerly corner of Lot 15 of said Block 147; thence along the northeasterly line of said Lot 15, southeasterly to the northwesterly right of way of Williamson Street; thence along said northwesterly right of

¹ Monona Subdivision, recorded in Volume 1 of Plats, on page 5.

² Farwell's Replat of a Part of the Village of Madison, recorded in Volume A of Plats, on page 7.

way, southwesterly to the intersection of said northwesterly right of way and the northeasterly right of way of South Livingston Street; thence along said northeasterly right of way, northwesterly to the southerly corner of Lot 1 of Block 147, City of Madison; thence across South Livingston Street, southwesterly to the easterly corner of Lot 9 of Block 129, City of Madison; thence along the southeasterly lines of Lot 9, 8, 7, and 6 of said Block 129, southwesterly to the northerly corner of Lot 14 of said Block 129; thence along the northeasterly line of said Lot 14, southeasterly to the northwesterly right of way of Williamson Street; thence along said northwesterly right of way, southwesterly to the southerly corner of Lot 16 of Block 129, City of Madison; thence along the southwesterly line of said Lot 16, northwesterly to the westerly corner of said Lot 16; thence along the southeasterly lines of Lot 2 and 1 of said Block 129, southwesterly to the easterly right of way of South Blount Street; thence across said South Blount Street, southwesterly to the easterly corner of Lot 9 of Block 125, City of Madison (said point also being on the southwesterly right of way of said South Blount Street); thence along said southwesterly right of way, northwesterly to the intersection of said southwesterly right of way and the southeasterly right of way of East Wilson Street; thence along said southeasterly right of way, and along the easterly right of way of said East Wilson Street, southwesterly and southerly to the intersection of said easterly right of way of East Wilson Street, as it now exists, and the northwesterly right of way of Williamson Street (said point also being the southwesterly most corner of a parcel of land owned by the City of Madison, and whose tax parcel number is 0709-134-1906-0); thence northwesterly to the intersection of the northwesterly right of way of East Wilson Street and the southwesterly right of way of South Blair Street; thence along said southwesterly right of way, northwesterly to the intersection of said southwesterly right of way and the southeasterly right of way of East Washington Avenue; thence across said East Washington Avenue, northwesterly to the point of beginning.

Exhibit A – District Boundary



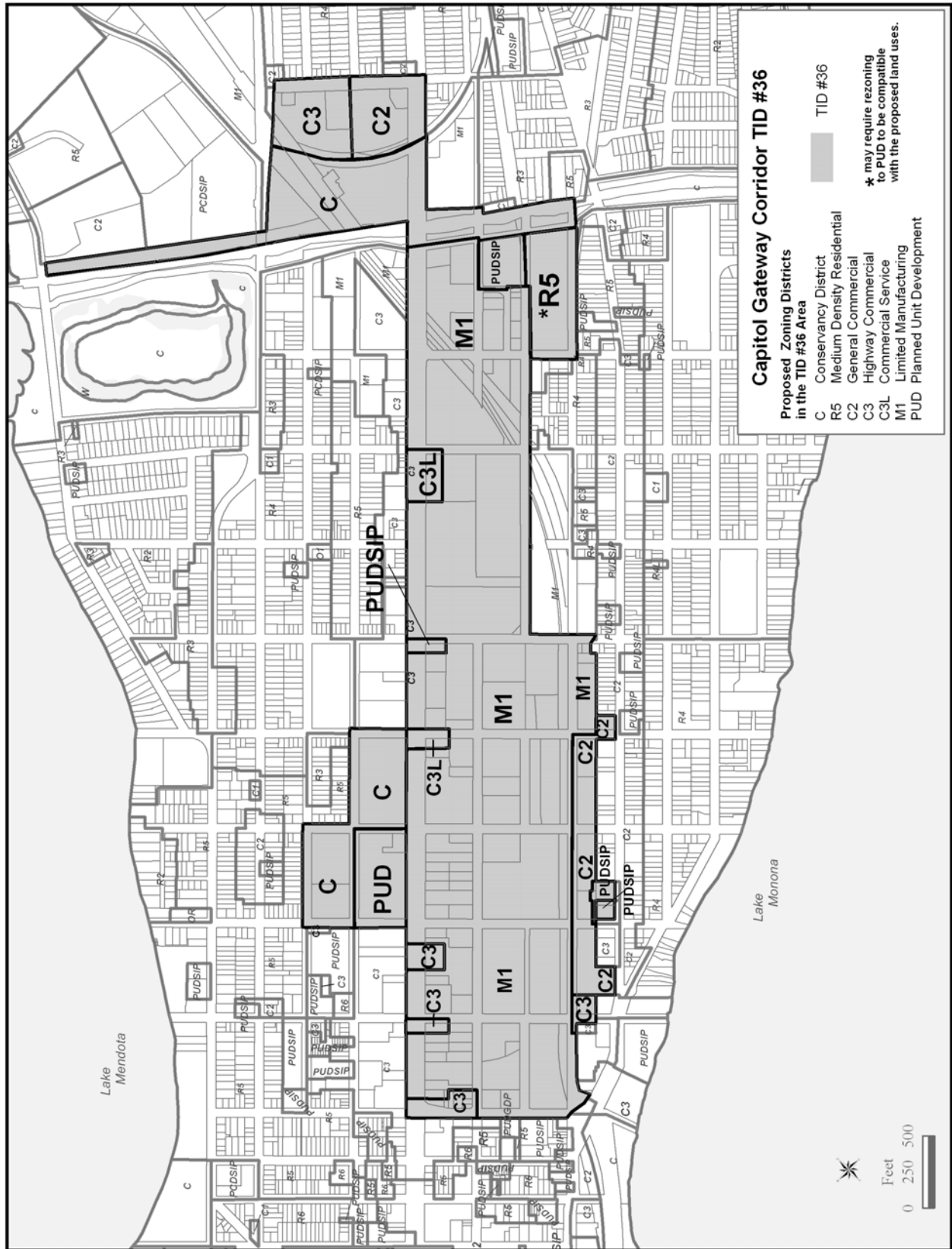
Exhibit B – Property Conditions



Exhibit C – Existing Zoning



Exhibit D – Proposed Zoning



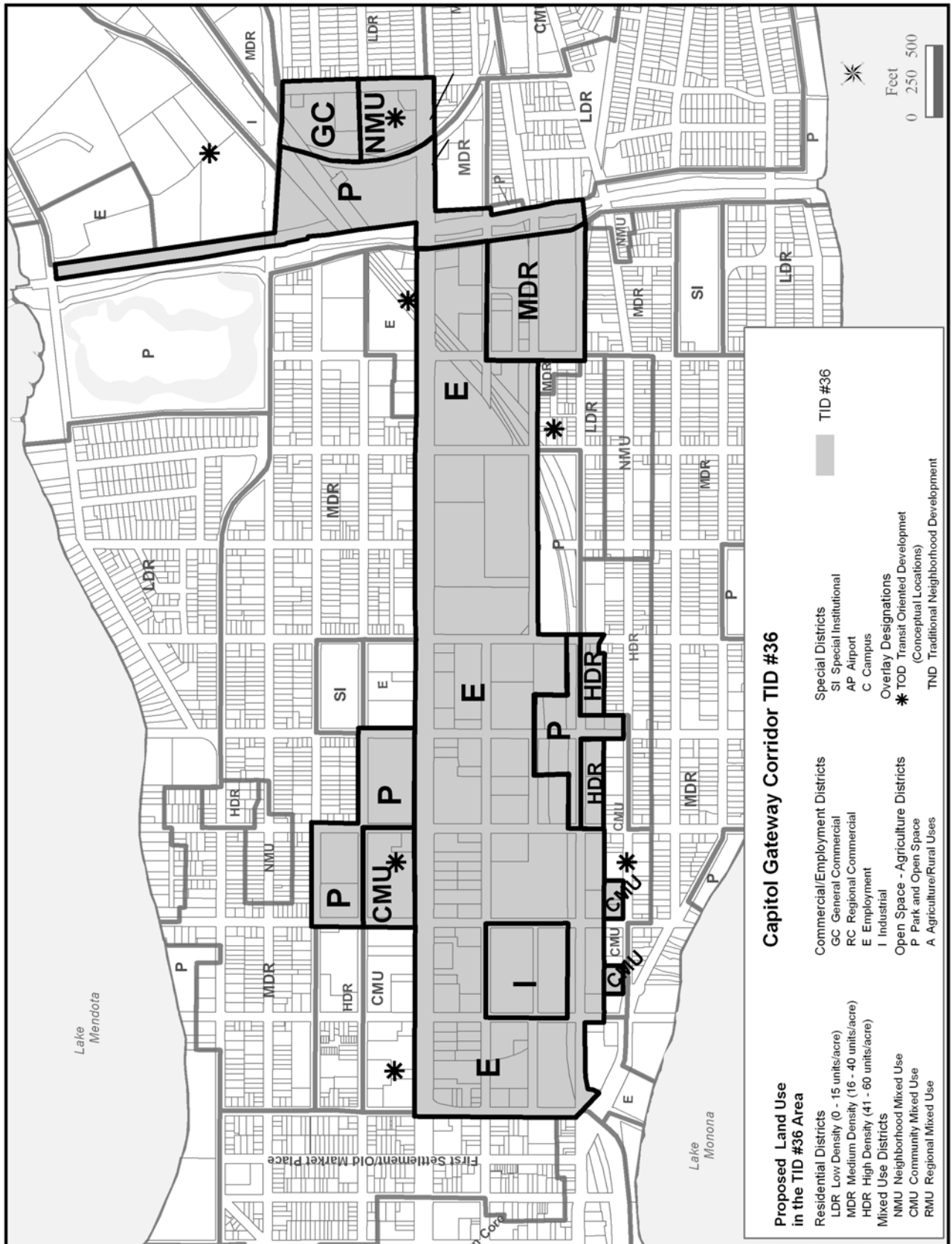
City of Madison Department of Planning & Development, Planning Unit, 7/8/2005, slm

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Exhibit E – Existing Land Use



Exhibit F – Proposed Land Use



**CITY OF MADISON
CITY ATTORNEY'S OFFICE
Room 401, CCB
266-4511**

July 19, 2005

MEMORANDUM

TO: Mark A. Olinger, Director of Planning & Development


FROM: Anne Zellhoefer, Assistant City Attorney

SUBJECT: **TIF DISTRICT NO. 36 -- CITY OF MADISON
(CAPITOL GATEWAY CORRIDOR)**

In my capacity as Assistant City Attorney for the City of Madison, Wisconsin, I have examined the Project Plan for the Tax Incremental District No. 36, City of Madison, Wisconsin. Based on this examination, I am of the opinion that the Project Plan is complete and complies with the provisions of Sec. 66.1105(4)(f), Wis. Stats.

I render no opinion with respect to the accuracy or validity of any statement and/or finding contained in said Project Plan, but refer you to the appropriate reports of City staff in support of the Plan.

Respectfully submitted,


Anne Zellhoefer
Assistant City Attorney

AZ:sob

cc: Joe Gromacki

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