Street Assessment Policy Update for Redevelopment Projects

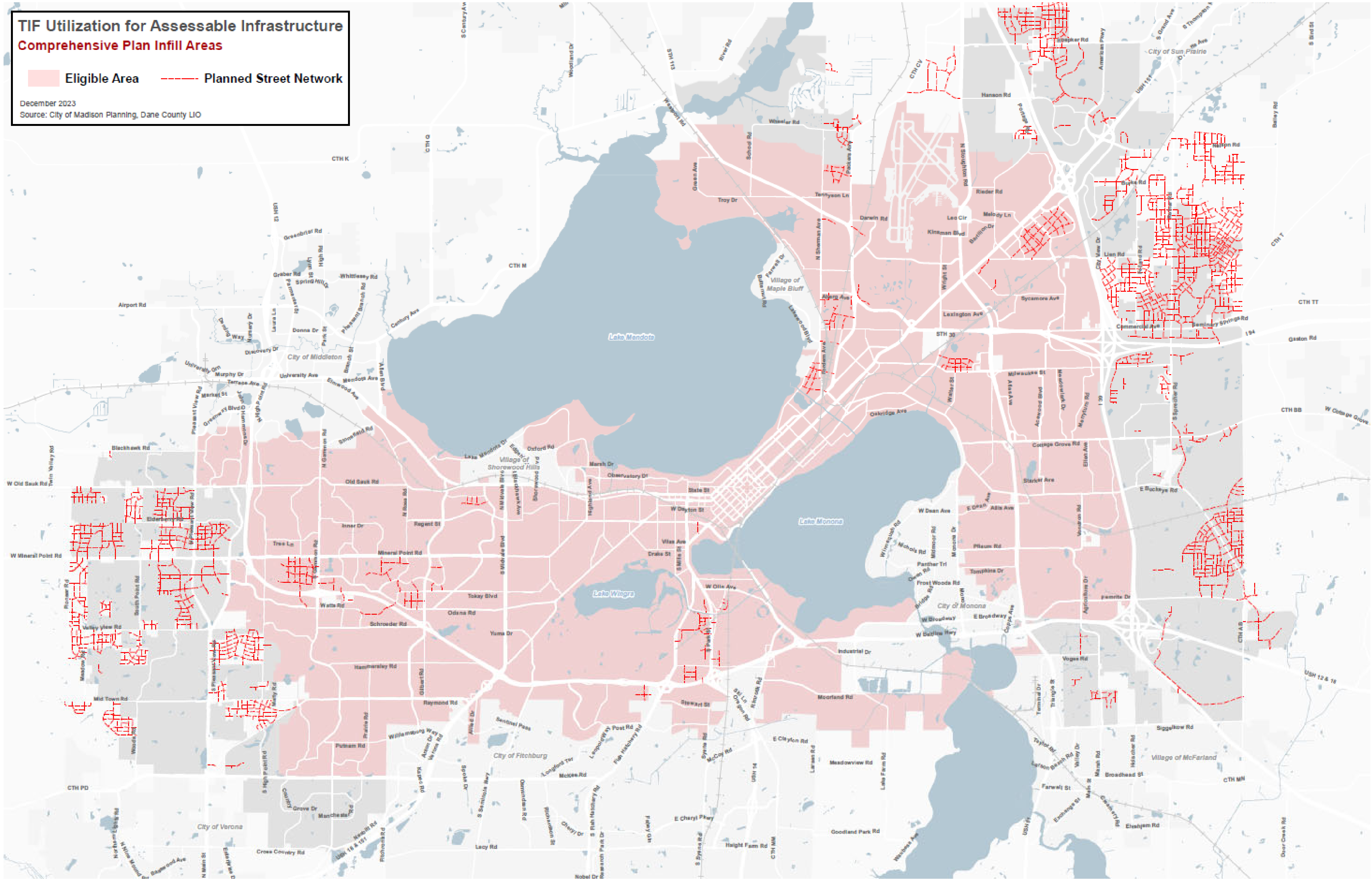
BPW – 2/7/2024

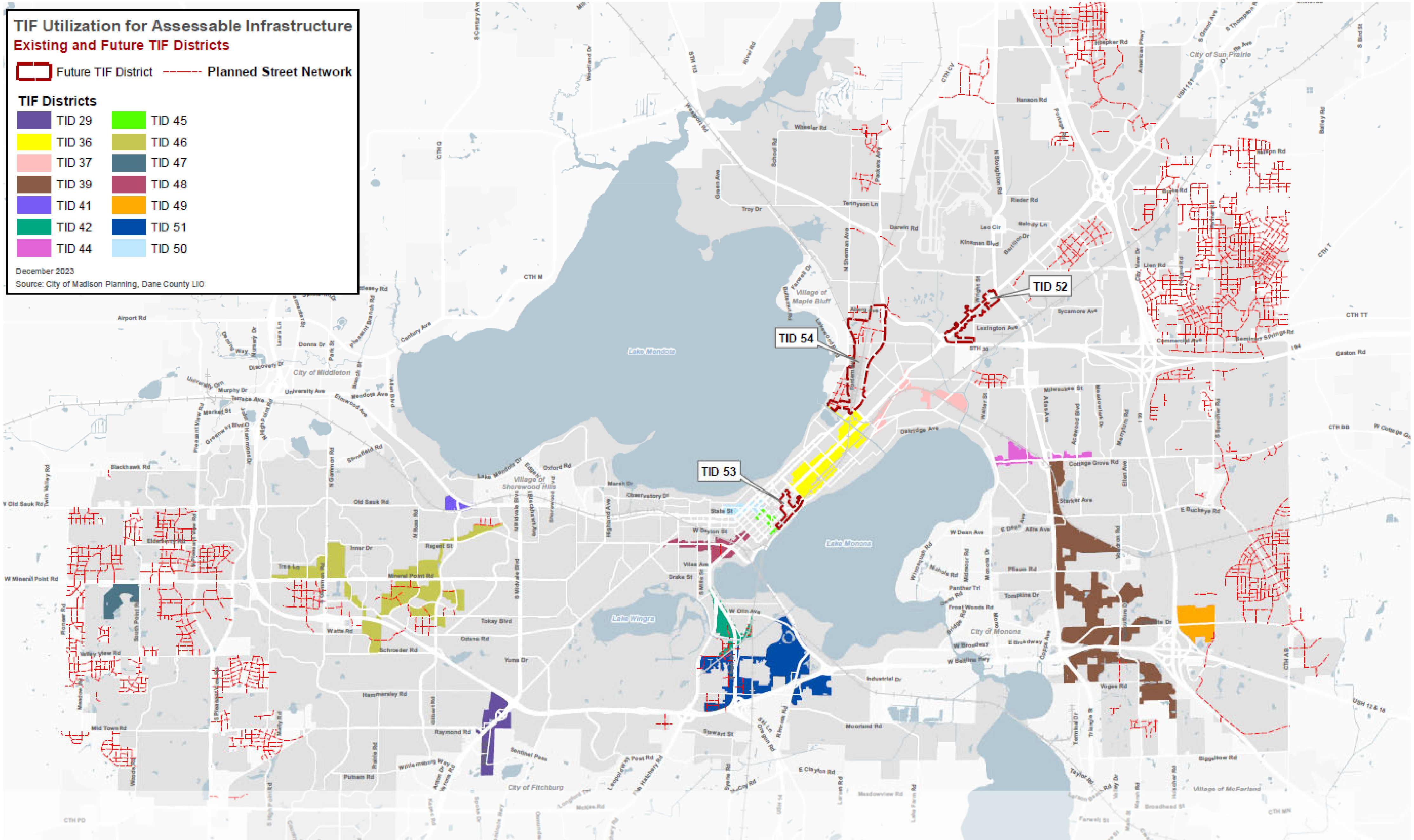
Existing Policy

- New Streets - costs are 100% assessable to adjacent parcel owners
- Since 100% assessable, we cannot use TIF funds.
- Some Infill developments can be difficult to make financially feasible the way our Neighborhood Development Plans show them.

Proposed Change

- All or a portion of costs for street improvements may be considered unassessable if conditions are met
- Project Eligibility
  - Alternative funding available (TIF, Federal or State funds, etc.)
  - Both development and associated project are consistent with recommendations in City's adopted plans
  - In addition to benefiting concurrent development, the project will also have a significant positive impact on other properties in the surrounding area.
  - Street must be included within the City's eligible project map


TIF Utilization for Assessable Infrastructure
Comprehensive Plan Infill Areas
Eligible Area
Planned Street Network
December 2023
Source: City of Madison Planning, Dane County LIO
Lake Mendota
Lake Monona
Lake Wingra
City of Middleton
Village of Shorewood Hills
Village of Maple Bluff
City of Monona
City of Fitchburg
City of Verona
Village of McFarland
City of Sun Prairie



Existing TIF Districts (for reference)