



City of Madison

City of Madison
Madison, WI 53703
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Meeting Minutes TAX INCREMENTAL FINANCING POLICY AD HOC COMMITTEE

Monday, August 18, 2008

4:00 PM

215 Martin Luther King, Jr. Blvd.
Room LL-110 (Madison Municipal Building)

1. CALL TO ORDER / ROLL CALL

Present: Hirsch, Konkel, Widder, Gawenda, Rummel, Sanborn

Absent: Brandon, Laurent

Staff: Rolfs, Gromacki, Zellhoefer

The meeting was called to order at 4:05 PM. A quorum was present and the meeting was properly noticed.

Present: 6 -

Marsha A. Rummel; David M. Gawenda; Jed Sanborn; Thomas E. Hirsch;
Theodore C. Widder, III and Brenda K. Konkel

Absent: 2 -

Zachariah Brandon and Christopher J. Laurent

2. APPROVAL OF MINUTES (July 25, 2008)

Motion by Gawenda, second by Konkel to approve the minutes of the July 16, 2008 meeting. Motion carried.

3. PUBLIC COMMENT

Carole Schaeffer of Smart Growth Madison asked to have the Job Creation Guarantee removed from the TIF requirements. She said that the requirements were too specific and they should be simplified and put into broader terms.

Gawenda said that the original intent was to ensure that any project that obtains TIF assistance was held accountable to their original promises.

Present: 7 -

Marsha A. Rummel; David M. Gawenda; Jed Sanborn; Zachariah Brandon;
Thomas E. Hirsch; Theodore C. Widder, III and Brenda K. Konkel

Absent: 1 -

Christopher J. Laurent

4. DISCUSSION AND ACTION ON FINAL DRAFT TIF POLICY

5. REPORTS

11531

City of Madison TIF Objective & Policies Report

Attachments: [TIF POLICY With Strikethroughs - FINAL_2008](#)
[TIF POLICY With Strikethroughs - 8-18-08.pdf](#)
[TIF POLICY - Final Report of the TIF Policy Comte 8-19-08.pdf](#)

Discussion took place on the Final DRAFT TIF Policy (Legistar 11531).

Motion by Hirsch, second by Gawnda to modify Section 2 (2.1)(1)(c)(1) to read: "Eligible Households. The affordable housing units shall be made available to income-certified households at or below 60% of the Dane County median income, adjusted for family size for rental housing and 70% of Dane county median income, adjusted for family size, for owner-occupied housing. By adopting this income standard, it is the intent of the common Council to encourage the development of mixed-income affordable housing". Motion carried.

Section 2(2.1)(2) was modified to read "Historic Revitalization: Assisting revitalization of historic or architecturally significant buildings".

Section 3.1(4)(f) was modified to read: "Those businesses or industry categories that are consistent with the Economic Development Plan or goals".

Brandon arrived at 4:20 PM.

Discussion took place on the issue of job guarantees and whether or not to make them required as a part of industrial TIF loans.

Section 3.1(5) was modified to read: "Job creation guaranty for TID projects: For projects seeking TIF assistance that includes a developer's certification of a specific number of jobs to be created.....".

Section 3.3(2)(a) was modified to read: "Facilitate internal meeting of a staff team to generate a report for discussion. Staff team should include Economic Development Staff, Planning....".

Section 3.1(2) was modified to read "Provide a variety of housing choices, through renovation and rehabilitation of existing buildings and higher-density new construction in selected areas to increase the number of diversity of residents".

Section 5.1(3) was modified to read: "50% Rule: No more than 50% of the net present value of the tax increment generated by a private development project shall be made available to that project as gap financing except as provided in 2.1(1)(c)".

Motion by Hirsch, second by Rummel to recommend adoption of the revised version of TIF Policy with the revisions that were approved today. Motion

carried with Sanborn abstaining.

Sanborn said that he felt that the document was sound document, although he was skeptical of the use of TIF in general.

Staff was asked to send out the final revised version to all Committee members for any final comments or concerns.

Discussion took place around possibly having a public hearing to gain public input on the revised policy.

Absent: 1 -

Christopher J. Laurent

Ayes: 6 -

Marsha A. Rummel; David M. Gawenda; Zachariah Brandon; Thomas E. Hirsch; Theodore C. Widder, III and Brenda K. Konkel

Abstentions: 1 -

Jed Sanborn

6. ADJOURNMENT

Motion by Brandon, second by Sanborn to adjourn. Motion carried at 5:08 PM.