

Recommendations to City of Madison TIF Objectives and Policies
Based on "Adopted in a Perfect World"
October 31, 2008

Goal 1: Support Economic Development:

- (1) Job Creation in High-Need Area—Remove the words "significant and substantial". The area either meets the requirement or it doesn't.
- (2) Job Creation through New Business Development—This is totally subjective—anyone can say anything they want.
- (3) Job creation Through Attraction, Retention, Expansion of Existing Business—The word "near". This is very subjective and serves no purpose.
- (4) Mixed-Use or Industrial Projects Linked to Workforce Housing—Very little chance of the residential developments occurring at the same time.

Goal 2: Support Neighborhood Revitalization, Including Downtown

- (1) High-Need TIDs—Remove the words "significant and substantial". The area either meets the requirement or it doesn't.

(c) and (d) do not exist in Madison

- (2) "...must be consistent with the *City's Comprehensive Plan*"

SECTION 2:

2.1 (1) (b)

The 80% and 100% Dane County Median income are too low. The projects will not be marketable. "...mixed-income affordable housing". What is the mix? What % of low and/or very low-income?

SECTION 3:

3.1 (2)

...expansion and relocation of existing industries *and businesses*.

- (3) ...create *or* retain living wage jobs.

(5) Preliminary recommendation from the sub-committee recommends to delete this section

3.2 (2) (d) Remove

(g) Replace Neighborhood plan with *City's Comprehensive Plan*

SECTION 5:

(4) This should be case by case. This is very "non" economic development.

(6) (b) This is opposite of how the Wisconsin TIF law is written—anti economic development. The "small-cap TIF" program would never be able to happen—they will never pay for themselves. Remove #6.

(11) Subcommittee is recommending removal

(15) How can you ask the City Council to adopt a policy that says they can only make exception in rare incidences? This section should read as follows:

"Any language in these objectives and policies pertaining to TIF Law is subject to change as TIF Law may be changed from time to time by the Wisconsin State Legislature. TIF Policy exceptions shall be made upon approval of the Common Council. In those cases, the resolution authorizing TIF funding should state a public purpose explanation for making the exception."

(4) Keep "Pay-As-You Go" in the policy. This section should read as follows:

"Pay-As-You-Go or "developer-financed" TIF is a variant of traditional methods to finance TIF assistance.