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TID Expiration Date: _____, 2043

**Project Plan and Boundary for
TAX INCREMENTAL FINANCE DISTRICT 55
(VOIT)
City of Madison**

**Prepared by:
Department of Planning and Community and Economic Development
Economic Development Division
Office of Real Estate Services**

June 6, 2025

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TAX INCREMENTAL FINANCE DISTRICT #55 (VOIT)

INTENT AND PURPOSE

The City of Madison (the “City”) has established that the health of the Madison economy and its neighborhoods is vital. The City intends to continue to expand, stabilize and diversify its economic base, revitalize neighborhoods and expand housing options. To that end, the City may utilize its various implementation tools, such as the City and Community Development Authority’s (CDA) development revenue bonds, tax incremental financing (TIF), and other State or federal tools that may be available.

In particular, the City of Madison is proposing to create Tax Incremental District (TID) #55 (Voit) as a mixed-use TID, for the purposes of capturing incremental value to provide assistance on an as needed basis to projects within the proposed TID and to fund public works improvements that will benefit the TID and the larger community. TID 55 will be generally located along Milwaukee St, between Stoughton Rd (USH 151) and Fair Oaks Ave.

PROPOSED CHANGES IN ORDINANCES, CODES OR PLANS

The project elements proposed in this Project Plan conform to the objectives and recommendations contained in the Comprehensive Plan For The City of Madison (the “Master Plan”) as approved by the City Plan Commission. No changes in the Official Map, Building Codes or other City Ordinances appear to be necessary to implement the Project Plan. Zoning changes may be necessary as projects are proposed for the area, although none are proposed at this time. The Plan Commission reviews such proposals.

This TID is presently zoned CC-T, SE, SR-V2, CC, TR-C1, TR-V2, TR-U2, TR-U1, NMX, PR, PD. These zoning districts are suitable for mixed-use development.

Consistency with the City of Madison Comprehensive Plan

The Common Council of the City of Madison adopted an update to the City of Madison Comprehensive Plan on August 7, 2018, and updated in December 2023 and September 2024. The Comprehensive Plan contains six sections, each with its own set of overarching Goals and implementation Strategies that are consistent with the projects and activities planned for TID 55 include, but are not limited to, the following:

Neighborhoods and Housing

Goal: Madison will have a full range of quality and affordable housing opportunities throughout the City

Strategies:

- Create complete neighborhoods across the City where residents have access to transportation options and resources needed for daily living.
- Increase the amount of available housing

Land Use and Transportation

Goal: Madison will be comprised of compact, interconnected neighborhoods anchored by a network of mixed-use activity centers.

Strategies:

- Expand and improve the city’s pedestrian and bicycle networks to enable safe and convenient active transportation.

Consistency with TIF Policy

The Project Plan is also consistent with City of Madison Tax Incremental Finance Objectives and Policies (the “TIF Policy”) adopted by the City’s Common Council on April 17, 2001 and amended most recently on February 25, 2014. The Project Plan conforms to the following TIF Policy goals:

Section 1: TIF Goals

- A. Growing the property tax base.
- D. Encouraging urban in-fill projects that increase (or decrease where appropriate) density consistent with the City’s Comprehensive Plan.
- F. Creating a range of housing types and specifically encouraging the development of workforce and affordable housing, especially housing that is for those earning much less than the area median income.
- G. Funding public improvements that enhance development potential, improve the City’s infrastructure, enhance transportation options, and improve the quality and livability of neighborhoods.
- I. Reserving sufficient increment for public infrastructure in both TIF project plans and TIF underwriting.

PROPOSED PROJECT COSTS

The following represent total estimated costs. By TIF Law, TIF may only pay for the non-assessable portion of these costs. More detail is provided in the section entitled “Detailed Estimate of Timing and Project Costs” that estimates the amount of cost paid with TIF.

Public Works Improvements

The City does not intend to complete any public works projects in TID 55 at this time. However, Starkweather, LLC is developing the former Voit Farm property and plans to install public infrastructure at their cost, as required by the City’s infrastructure assessment policy. Funds have been set aside under the Development Loans category that might provide financial assistance to projects that demonstrate, to the City’s satisfaction, a gap, caused in whole or in part, by the cost of such infrastructure improvements.

Subtotal Estimated TIF Cost – Public Works Improvements:

\$0

Community Development Authority Revitalization Activities

In accordance with Section 66.1333 of the State Statutes (Redevelopment Law), the CDA may undertake a variety of revitalization activities in the TIF District if that area corresponds to the boundary of a Redevelopment District.

Estimated Cost:

\$0

Affordable Housing

This category of costs is for the benefit of affordable housing and the improvement of housing stock in the City of Madison. After the date on which TID 55 pays off all of its aggregate costs, as provided for in State Statute the City may extend the life of TID 55 for one year to benefit affordable housing and to improve housing stock. In the event that an affordable housing project is determined to need financial assistance and meets the City’s TIF Goals and Underwriting policies, if necessary, the City will propose an amendment to this project plan and seek the necessary approvals from the Joint Review Board.

Estimated Cost:

\$0

Economic Development Assistance

Development Loans

Where necessary or convenient to the implementation of the Project Plan, TIF assistance in the form of loans may be provided to private development projects, that demonstrate that “but for” such TIF assistance, the project would not occur. TIF Law allows such funds to be used to reduce the cost of site acquisition or site improvements including the construction or razing of buildings, parking facility construction, site preparation, environmental remediation, public infrastructure, landscaping and similar types of related activities.

Estimated Cost: \$3,887,000

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 this TIF District. The acquisitions could vary from rights-of-way and air space to entire parcels. It is the City’s intent to purchase Lots 6, 9, 10, and 13 from the Starkweather Plat. These lots will allow the City to construct so called “missing middle” housing opportunities.

Estimated Cost: \$4,165,000

Economic Development Assistance – Small Business Grants

Where necessary or convenient to the implementation of the Project Plan, TIF assistance in the form of small business TIF grants may be provided to private small business development projects TIF Law allows such funds to be used to reduce the cost of site acquisition or site improvements including the construction or razing of buildings, interior or exterior renovation or restoration, site preparation, environmental remediation, landscaping and similar types of related activities but requires that the City provide the Joint Review Board with copies of the grant agreement for each project. The City will provide copies of each grant agreement to the Joint Review Board after each subsequent project receives Common Council authorization of a grant award. The following programs will provide TIF assistance in the form of small business grants:

Building Improvement Grants

The Building Improvement Grant program encourages business owners to reinvest in their business by offering grants of up to \$50,000 to assist with the capital costs associated with renovating the interior and exterior of retail spaces.

Estimated Cost: \$0

Façade Grants

The Façade Improvement Grant Program, was established to support and encourage small business to reinvest in the downtown and neighborhood business districts. The program provides matching grants to small business owners and tenants to assist them in restoring or beautifying their facades or storefronts. The maximum grant amount is \$25,000.

Estimated Cost: \$0

Commercial Ownership Assistance Program

The Commercial Ownership Assistance program (COA) is a new City of Madison effort focused on helping business owners expand their enterprises by transitioning from leasing space to owning commercial property for their business. The program is structured as a 0% interest loan with no payment due to the City unless the property is sold. The loan can be used for businesses to purchase an existing space or to develop a new building for their businesses. The program will focus on assisting communities that have historically faced barriers to accessing capital to start or grow a business enterprise and own commercial properties. These targeted populations for this program include communities of color, immigrant communities, women, LGBTQ+, disabled residents, and veterans. The program will also prioritize investments that support businesses in under-invested geographic areas. The maximum loan amount is \$250,000.

Estimated Cost: \$0

Subtotal Estimated TIF Cost – Small Business Grants

\$0

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 City employees engaged in the planning, engineering, implementing and administering activities in connection with TID 55, supplies and materials, contract and consultant services, and those costs of City departments such as the Finance Department, City Attorney, City Engineer, Parks Division, DPCED, and the Office of the Mayor.

Estimated Cost: \$500,000

Total Project Costs: \$8,552,000

Financing Costs

The total TIF-eligible cost authorized in the Detailed Estimate of Project Cost and Timing represents the total TIF Capital Budget for which TIF funds may be used. Finance costs represent the estimated amount of interest incurred if the City were to borrow funds to pay for the entire TIF-eligible costs. Staff estimates that in the event the City of Madison borrows funds to pay for the capital costs authorized herein that tax increments estimated to be generated by the district over its life may be sufficient to repay all of the **\$8,552,000** of estimated non-assessable project costs and an estimated **\$2,351,000** financing cost.

DETAILED ESTIMATE OF TIMING AND PROJECT COSTS

The following are the eligible project costs as provided for under Section 66.1105 (2)(f), Wisconsin Statutes and the timing in which certain project costs will be incurred. TIF Law requires that all project plan expenditures be made within a mixed-use TID within 15 years of its creation. Certain project costs will be subject to the anticipated long-term development expectations as described elsewhere in this Plan. **The actual eligible project costs herein (shown below) may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan. There are no planned costs that are non-project costs.**

TID #53	Proposed TIF Funded Non- Assessable Cost	Assessable/ Non-Project Costs	Total	Time Frame
Total Public Improvements	\$0	\$0	\$0	2025 - 2040
Development Loans	\$3,887,000	\$0	\$3,887,000	2025 – 2040
Land Acquisition	\$4,165,000	\$0	\$4,165,000	2025 – 2040
Administrative and Professional Costs	\$500,000	\$0	\$500,000	2025 – 2040
TOTAL PROJECT COSTS	\$8,552,000	\$0	\$8,552,000	2025 – 2040
Finance Costs (financing costs for entire project plan)	\$2,351,000		\$2,351,000	2023-2038

NOTE: These project costs and non-project costs conform with State Statute 66.1105(4)(gm).

SUMMARY OF TOTAL PROJECT COSTS AND ECONOMIC FEASIBILITY

The project costs include the estimated costs of planning, engineering, construction or reconstruction of public works and improvements and financing costs. **The actual eligible project costs may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan.**

How Tax Increments Are Generated, Used

Under the Wisconsin TIF Law, the property taxes paid each year on the increase in equalized value of the Tax Incremental District may be used by the City to pay for eligible project costs within the TID. Taking the TID's current value as a result of growth and deducting the value in the District that existed when the District was created determines the increase in value. All taxes levied upon this incremental (or increased) value by the City, Madison Metropolitan School District, Dane County, and the Madison Area Technical College District are allocated to the City for direct payment of project costs and payment of debt service on bonds used to finance project costs.

Per TIF Law, the maximum life of a mixed-use TID is 20 years and all project expenditures must be made five (5) years prior to the termination of the TID. Therefore, all project expenditures must be made by December 31, 2040. Tax increments may be received until project costs are recovered or until the TID reaches its maximum life of 20 years, at which time the TID must close.

TIF-Eligible Capital Budget

The cost of public improvements and other project costs is **\$8,552,000**. There are **no** anticipated costs that will be assessable to property owners. Assessments are determined in accordance with the City and Board of Public Works standard special assessment policies. Given that there are no (\$0) costs that are assessable to property owners, the **\$8,552,000** balance of the TIF-eligible project costs (i.e. net of assessable costs) represents the authorized TIF Capital Budget for this Project Plan and will require financial support by incremental taxes from the District.

Estimate of Economic Feasibility, TIF Generator(s)

TIF Policy requires a proposed TID have an economic "generator" i.e. at least one private development project that generates increment to finance TID costs, or a TID shall be identified as a "speculative TID". TID 55 has multiple "generators" of tax increments, as described below.

- Lot 1—A 72-unit 4% LIHTC project, with an estimated incremental value of \$8,377,000.
- Lot 2—An 88-unit market-rate project, with an estimated incremental value of \$17,245,000.
- Lot 3—A 104-unit 4%LIHTC project, with an estimated incremental value of \$12,155,000.
- Lot 4—A 150-unit market-rate project, with an estimated incremental value of \$29,504,000.
- Lot 5 A 120-unit market-rate project, with an estimated incremental value of \$23,521,000.

Total Estimated Incremental Value: \$90,802,000

As demonstrated in the section entitled Expectations for Development, a conservative estimate of total incremental value resulting from potential development projects, and economic growth or value appreciation over the life of the TID is estimated to be **\$188,293,000**. This value includes the **\$90,802,000** generated from projects outlined above, along with an additional **\$97,491,000** of value appreciation over the life of the TID. This value is projected to produce incremental revenues sufficient to support the project costs stated above. In the near-term such project costs may be funded through, and are supportable, by the City's general obligation borrowing.

Project expenditures will be contingent upon development actually occurring or committed to occur. Since the 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.

Based on the current tax rates and conservative financial market assumptions, the anticipated economic growth of tax incremental revenues over the TID's life (i.e. the total amount of tax increments over 20 years) should total approximately **\$26,028,000**. The present value of the total incremental revenues that are anticipated to be generated is \$11,365,000, sufficient to pay for the **\$8,552,000 of project costs** identified in this Project Plan.

As previously indicated, each segment of the project (i.e., every individual cost element) 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 TID. The actual City investment in TID 55 may, therefore, be less than the amount shown in the Project Plan.

Assuming no change in economic conditions, the TID is projected to recover its proposed \$8,552,000 project cost in approximately 10 years, or the year 2035.

Finance Cost

Staff estimates that TID increment could support interest payments on capital borrowing. The estimated interest and finance cost of to borrow the entire estimated capital cost is **\$2,351,000.**

PROMOTION OF ORDERLY LAND DEVELOPMENT

The area in this TID is identified for Low-Medium Residential, Medium Density Residential, Community Mixed Use, Parks and Open Space, Low Residential, General Commercial, and Employment land uses in the City of Madison Comprehensive Plan. Descriptions of this use and its corresponding density can be found in the City of Madison Comprehensive Plan at this link:

<https://imagine-madison-wi.com/sites/imagine-madison-wi.com/files/document/pdf/180501%20Comprehensive%20Plan%20-%20Full.pdf>

TID 55 is a mixed-use TID, as defined by State Statute.

Less than 35% of the area in the TID boundary is used for retail business.

Newly Platted Residential

Approximately 14.65% of the area in TID 55 is identified for newly platted residential purposes.

The newly platted residential meets the following criteria under Wis. Stat. § 66.1105(2)(f)3.: the density of the residential housing is at least 3 units per acre.

EXPECTATIONS FOR DEVELOPMENT

The expectations for development in TID 55 have been developed from and predicated on the Comprehensive Plan for the City of Madison and the Downtown Plan, as adopted by the Common Council.

Potential Areas for Development

The Potential Areas for Development include redevelopment and infill upon parcels of land within the TID boundary. The known development on these sites is described in further detail in this project plan.

Annual Value Increment Estimates

Definition of Value Increment: The increase in value is determined by deducting the value in the TIF district that existed when it was created (i.e. the "base value") from the TIF district's increased value as a result of new development. Appreciation of the base value and the new development over the full 20-year life of the TIF district is also included in this estimate.

Timeframe for Development: For the purposes of this project plan's economic expectations, the TIF generator projects indicated herein are expected to occur within the first 10 years of the district's life. Per City TIF Policy, if there is no value growth as a result of new development activity within 10 years after the creation of the TID, the TID shall be dissolved upon receipt of sufficient increment to recover project costs. It is the City's practice to anticipate development, repayment of costs and closure of the district within a shorter timeframe than the full 20-year period allowed by TIF Law. TID expenditures may be made for a period of 15 years from the date of TID creation. On average, a City TIF district is closed within about 12 years. To the extent that the District meets or exceeds economic expectations, it is then able to repay its project costs and

return the value increment to the overlying taxing jurisdictions in a shorter period of time. Based upon conservative estimates, the City believes that TID 55 will close in approximately ten (10) years, in 2035.

Anticipated Development: The actual timing and value of new growth within the TID depends upon variables that are unpredictable at this time. However, based upon projects that have already been proposed or are underway (shown in the "Estimate of Economic Feasibility, TIF Generators" section of this project plan), the City estimates that these TIF Generators will create \$90,800,000 of incremental value. The total incremental value (including estimated TIF Generators and appreciation of property value within the TID) generated over the 20-year life of the district is estimated at approximately \$90,800,000. This growth is estimated to generate approximately \$26,028,000 of tax increments over the life of the TID. The estimated present value of these tax increments is \$11,365,000.

METHODS FOR THE RELOCATION OF DISPLACED PERSONS AND BUSINESSES

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 and the Federal Uniform Relocation Assistance and Real Property Acquisitions Policy Act of 1970 (P.L. 91-646) as applicable.

LEGAL DESCRIPTION

Madison TID #55 Boundary Description

A parcel of land located in the Northeast 1/4 of the Northeast 1/4, the Southeast 1/4 of the Northeast 1/4, the Southwest 1/4 of the Northeast 1/4, the Northwest 1/4 of the Southeast 1/4 and the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 7 North, Range 10 East and the Southwest 1/4 of the Northwest 1/4, the Southeast 1/4 of the Northwest 1/4, the Northeast 1/4 of the Southwest 1/4 and the Northwest 1/4 of the Southwest 1/4 of Section 4, Township 7 North, Range 10 East all in the City of Madison, Dane County, Wisconsin, more particularly described as follows:

Commencing at the Northeast Corner of said Section 5; thence southerly along the east line of the Northeast Quarter of said Section 5 148 feet more or less to the southerly right-of-way of USH 30 and Commercial Avenue and the **Point of Beginning**;

Thence westerly 435 feet more or less along the southerly right-of-way of USH 30 and Commercial Avenue to the northeast corner of the west half of Lot 527 of First Addition to Clyde A. Gallagher Park Subdivision;

Thence southerly 120 feet more or less along the east line of the west half of Lots 527, 526, and 525 of First Addition to Clyde A. Gallagher Park Subdivision to the southeast corner of the west half of said Lot 525;

Thence westerly 67.5 feet along the south line of said Lot 525 to the southwest corner of said Lot 525, also being the northeast corner of Lot 431 of Clyde A Gallagher Park Subdivision Lots 383-481 Inclusive and Outlots A and B;

Thence southerly 140 feet more or less along the east line of Lot 431 and 430 of Clyde A Gallagher Park Subdivision Lots 383-481 Inclusive and Outlots A and B and the southerly extension thereof to a northwesterly corner of Lot 4 of CSM 9494, recorded in Volume 54 of Certified Surveys, Pages 124-126 as Document #3167139;

Thence westerly 40 feet along the north line of said Lot 4, being the southerly right-of-way of Furey Avenue, to a northwesterly corner of said Lot 4;

Thence southerly 142 feet more or less along the west line of said Lot 4 to the southwest corner of said Lot 4;

Thence southwesterly 126 feet more or less along the south line of Lot 3 of said CSM 9494, to the southwest corner of said Lot 3;

Thence southerly 32 feet more or less along the southerly extension of the west line of said Lot 3, being the easterly right-of-way of Jacobson Avenue, to the intersection of the easterly right-of-way of Jacobson Avenue and the northwesterly right-of-way of the Wisconsin and Southern Railroad;

Thence southwesterly 40 feet more or less along the northwesterly right-of-way of the Wisconsin and Southern Railroad and the southeasterly right-of-way of Jacobson Avenue to a point on the centerline of Jacobson Avenue;

Thence southerly 119 feet more or less along the extension of the centerline of Jacobson Avenue to a point on the southeasterly right-of-way of the Wisconsin and Southern Railroad;

Thence southwesterly 195 feet more or less along the southeasterly right-of-way of the Wisconsin and Southern Railroad a northwest corner of the lands described in Warranty Deed No. 5984804;

Thence southerly 300 feet more or less along the lands described in Warranty Deed No. 5984804 to the northeast corner of Lot 1 of CSM 13140, recorded in Volume 84, Pages 186-190 as Document #4778575;

Thence southwesterly 600 feet more or less along the north line of said Lot 1 to the northwest corner of said Lot 1, being a point on the easterly right-of-way of Fair Oaks Avenue;

Thence southerly and southwesterly 133 feet more or less along the southeasterly right-of-way of Fair Oaks Avenue, being the westerly line of said Lot 1, to a westerly corner of said Lot 1;

Thence southerly 530 feet more or less along the west line of the said Lot 1 and the southerly extension thereof to the north corner of Lot 23 of Sauthoff Plat;

Thence southwesterly 304 feet more or less along the northwesterly line of Lot 23 and Lot 19 of Sauthoff Plat to the southwest corner of said Lot 19, being a point on the northeasterly right-of-way of Milwaukee Street;

Thence northwesterly 112 feet more or less along the southwesterly line of Lot 18 of Sauthoff Plat and the southeasterly extension thereof, also being the northeasterly right-of-way of Milwaukee Street;

Thence northwesterly 135 feet more or less across Fair Oaks Avenue to the intersection of the northwesterly right-of-way of Fair Oaks Avenue and the northerly right-of-way of Milwaukee Street;

Thence southwesterly 133 feet more or less across Milwaukee Street to the intersection of the northwesterly right-of-way of Fair Oaks Avenue and the southerly right-of-way of Milwaukee Street, being a point on the southeast line of Lot 20, Block 2 of Thorp's Addition to Fair Oaks;

Thence southwesterly 298.9 feet more or less along the southeasterly line of said Block 2, being the northwesterly line of Fair Oaks Avenue, to the southeast corner of Lot 23, Block 2 of Thorp's Addition to Fair Oaks, being the intersection of the northerly right-of-way of Thorp Street and the northwesterly right-of-way of Fair Oaks Avenue;

Thence continuing southwesterly 86.9 feet more or less across Thorp Street to the northeast corner of Lot 12, Block 3 of Thorp's Addition to Fair Oaks, being the intersection of the southerly right-of-way of Thorp Street and the northwesterly right-of-way of Fair Oaks Avenue;

Thence southeasterly 74 feet more or less across Fair Oaks Avenue to the northernmost corner of Lot 1, Block 1 of Brookside, being the intersection of the southeasterly right-of-way of Fair Oaks Avenue and the southwesterly right-of-way of Thorp Street;

Thence southeasterly 285 feet more or less along the northeasterly line of Lots 1 through 7, Block 1 of Brookside to the northeasterly corner of Lot 7, Block 1 of Brookside;

Thence southeasterly 157 feet more or less to the northwest corner of Outlot "A" of Lansing Place;

Thence easterly 590.8 feet more or less along the north line of said Outlot "A", the easterly continuation thereof, and the north line of Block 10 of Lansing Place to a northeast corner of Lot 8, Block 10 of Lansing Place, being a point of curvature;

Thence easterly 91 feet more or less across Leon Street to the northwest corner Lot 15, Block 11 of Lansing Place, being the intersection of the southerly right-of-way of Milwaukee Street and the easterly right-of-way of Leon Street;

Thence northeasterly 113.8 feet more or less along the north line of Lot 15, Block 11 of Lansing Place, being the southerly right-of-way of Milwaukee Street, to the northeast corner of said Lot 15;

Thence easterly 81.8 feet more or less along the north line of Lot 16, Block 11 of Lansing Place, being the southerly right-of-way of Milwaukee Street, to a northeasterly corner of said Lot 16;

Thence easterly 106 feet more or less along the southerly right-of-way of Milwaukee Street, across Lansing Street to a northwesterly corner of Lot 16, Block 12 of Lansing Place, being a point of curvature on the southerly right-of-way of Milwaukee Street;

Thence easterly 123.4 feet more or less along the north line of said Block 12, being the southerly right-of-way of Milwaukee Street, to a northeast corner of Lot 18, Block 12 of Lansing Place;

Thence easterly 83 feet more or less across Harding Street to the intersection of the easterly right-of-way of Harding Street and the southerly right-of-way of Milwaukee Street;

Thence easterly 225 feet more or less along the southerly right-of-way of Milwaukee Street, being the north line of Lot 62 of Tilton Midlands and the westerly extension thereof, to a northeast corner of said Lot 62;

Thence easterly 96 feet more or less across Walter Street to a northwest corner of Lot 63 of Tilton Midlands, being a point on the southerly right-of-way of Milwaukee Street;

Thence easterly 107.6 feet more or less along the north line of said Lot 63, being the southerly right-of-way of Milwaukee Street, to the northeast corner of said Lot 63, being a point on the west line of the Northwest 1/4 of the Southwest 1/4 of said Section 4;

Thence southerly 157.5 feet more or less along the west line of the Northwest 1/4 of the Southwest 1/4 to the northwest corner of Lot 158 of the First Addition to Eastmorland;

Thence easterly 226.6 feet along the north line of Lots 158 and 157 of the First Addition to Eastmorland to the northeast corner of said Lot 157;

Thence northerly 163.6 feet more or less along the west line of Lots 136 and 134 of the First Addition to Eastmorland to the northwest corner of said Lot 134, being a point on the southerly right-of-way of Milwaukee Street;

Thence easterly 484.2 feet along the north line of Lots 134, 133, 132, 131, 130, 129, and 102, being the southerly right-of-way of Milwaukee Street, to a northeast corner of said Lot 102;

Thence easterly 96 feet more or less across Schenk Street to a northwest corner of Lot 101 of the First Addition to Eastmorland, being a point on the southerly right-of-way of Milwaukee Street;

Thence easterly 170.8 feet along the north line of said Lot 101, being the southerly right-of-way of Milwaukee Street, to the northeast corner of said Lot 101;

Thence easterly 200 feet more or less along the southerly right-of-way of Milwaukee Street to the northwest corner of Lot 1 of CSM 15449, recorded in Volume 111 of CSMs on pages 86-98 as Document #5614135;

Thence S 01°47'04" W along the westerly line of said CSM 15449, 177.00 feet;

Thence S 41°09'07" E along the westerly line of said CSM 15449, 96.89 feet;

Thence S 88°12'56" E along the westerly line of said CSM 15449, 99.99 feet;

Thence S 01°47'04" W along the westerly line of said CSM 15449, 354.50 feet;

Thence S 88°26'43" E along the southerly line of said CSM 15449, 651.04 feet;

Thence S 01°22'37" W along the southerly line of said CSM 15449, 13.26 feet;

Thence N 88°12'45" E along the southerly line of said CSM 15449, 295.88 feet to the northwest corner of Lot 2 of CSM 4592, recorded as Document No. 1868394;

Thence S 00°38'00" W along the westerly line of said CSM 4592, 279.49 feet;

Thence N 88°55'29" E along the southerly line of said CSM 4592, 202.01 feet;

Thence S 00°38'00" W along the southerly extension of an easterly line of CSM 4592, 50 feet more or less to the north line of CSM 3352, recorded as Document No. 1647313;

Thence N 89°35'21" E along the north line of CSM 3352, 115 feet more or less to the westerly right-of-way of Dempsey Road;

Thence N 00°38'00" E along the westerly right-of-way of Dempsey Road and the northerly extension thereof, 578 feet more or less to the intersection of the easterly right-of-way of Dempsey Road and the westerly right-of-way of USH 51 (Stoughton Road);

Thence N 14°39'23" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 195 feet more or less;

Thence N 18°48'41" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 182.78 feet;

Thence northwesterly 200 feet more or less to the intersection of Milwaukee Street and the westerly right-of-way of USH 51 (Stoughton Road);

Thence N 02°10'51" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 16.65 feet;

Thence N 41°09'34" E along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 80.18 feet;

Thence N 02°58'31" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 166.57 feet;

Thence N 15°54'15" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 71.76 feet;

Thence N 02°50'41" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 366.37 feet;

Thence N 02°47'47" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 285.51 feet;

Thence N 02°50'41" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 366.37 feet;

Thence N 00°01'22" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 315.56 feet;

Thence N 25°11'20" W along the westerly right-of-way of USH 51 (Stoughton Road as shown on R/W Project 5411-01-23), 108.91 feet to the south line of Madison Corporate Center, recorded as Document No. 2426494;

Thence S 87°48'39" W along the south line of Madison Corporate Center, 693.47 feet to the center of Regas Road;

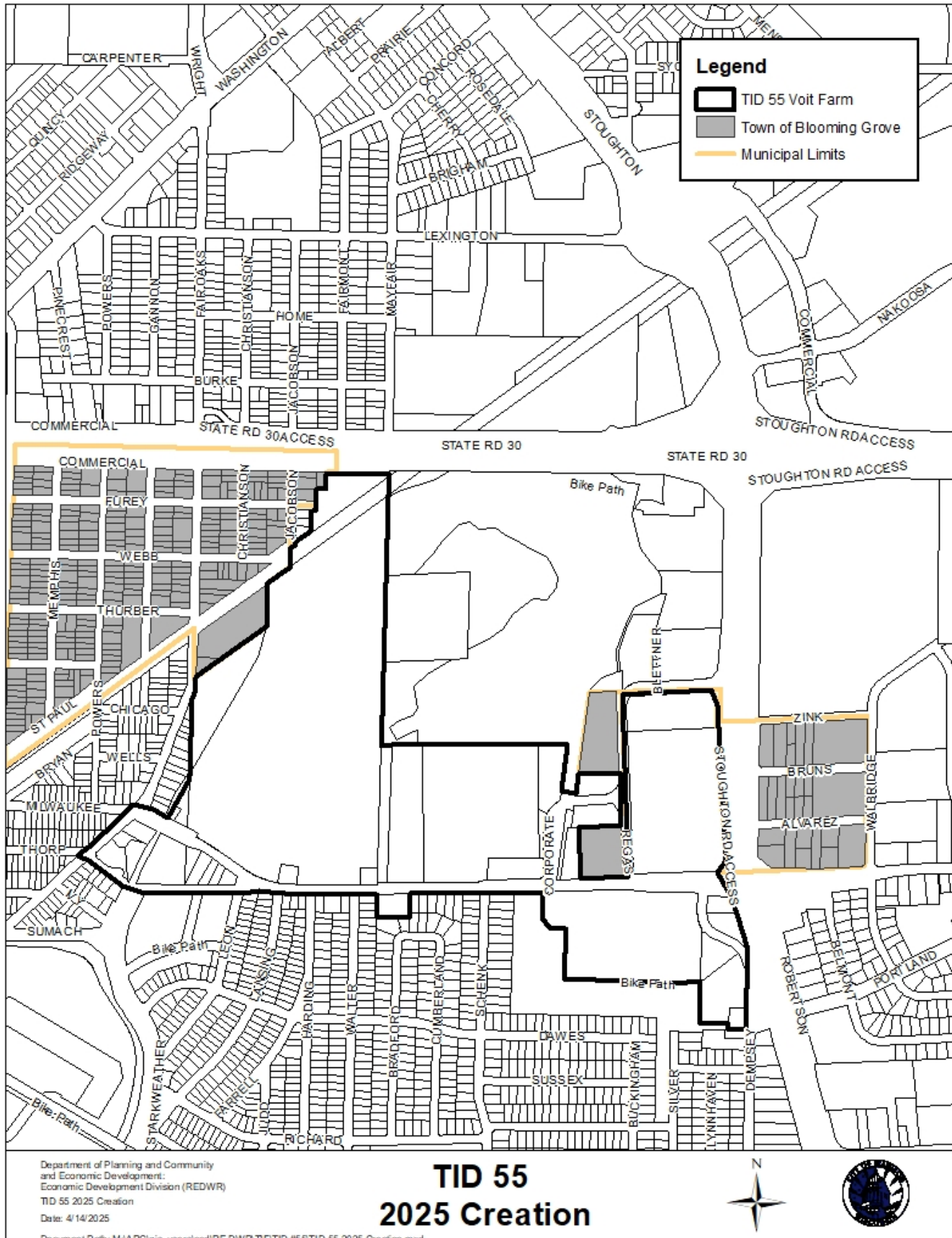
... (end BLT section)

Thence southerly 1303 feet more or less along the centerline of Regas Road to the intersection of said centerline and the northerly right-of-way of Milwaukee Street;

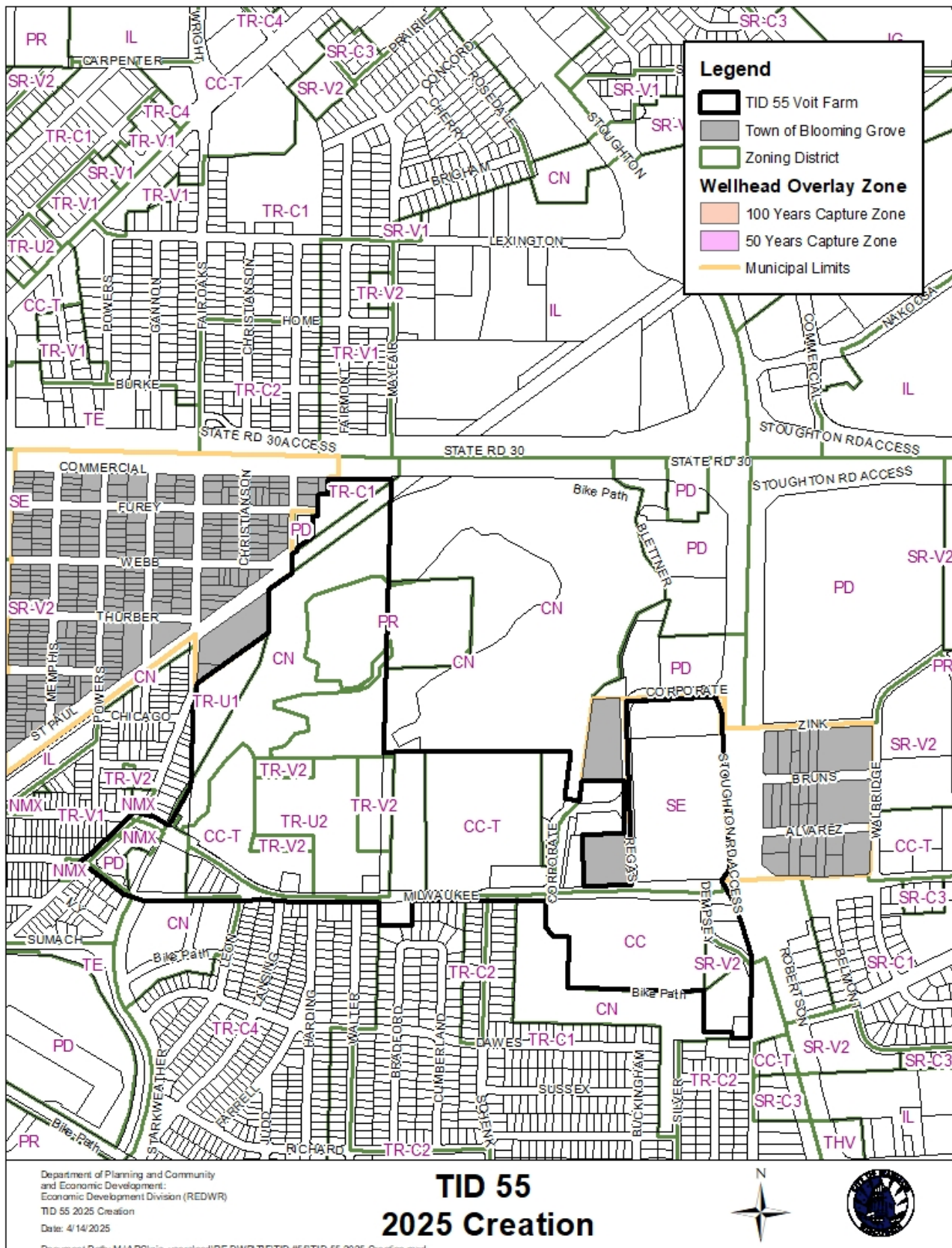
Thence westerly 333 feet more or less along the northerly right-of-way of Milwaukee Street to the annexed lands described in Document No. 2373553;
Thence northerly 354 feet more or less along the annexed lands described in Document No. 2373553 to the south line of the lands described in Warranty Deed No. 2688240.
Thence easterly 300.00 feet along the south line of the lands described in Warranty Deed No. 2688240 to the westerly right-of-way of Regas Road;
Thence northerly 369.58 feet more or less along annexed lands described in Document No. 2373553;
Thence westerly 284.38 feet more or less along the annexed lands described in Document No. 2373553 an the north line of the lands described in Warranty Deed No. 1089292 to the lands described in Warranty Deed No. 2522536;
Thence S 07°25'45" W, 132.39 feet more or less along the lands described in Warranty Deed No. 2522536;
Thence N 82°34'15" W 100.00 feet along the lands described in Warranty Deed No. 2522536 and Quit Claim deed No. 2650239 to the lands described in Warranty Deed No. 6019166;
Thence N 07°25'45" E, 328.98 feet more or less along the lands described on Warranty Deed No. 6019166 and Warranty Deed No. 2661206 to the north line of the lands described in Warranty Deed No. 6019166;
Thence S 89°15'10" W, 1222.09 feet more or less along the south line of the lands described in Warranty Deed No. 4382496 to the east line of the Northeast Quarter of said Section 5;
Thence northerly 1887 feet more or less along the east line of the Northeast Quarter of said Section 5 to the Point of Beginning.

NOTE: Wetlands are specifically and categorically excluded from inclusion in the TID 55 boundary.

District Boundary – 2025



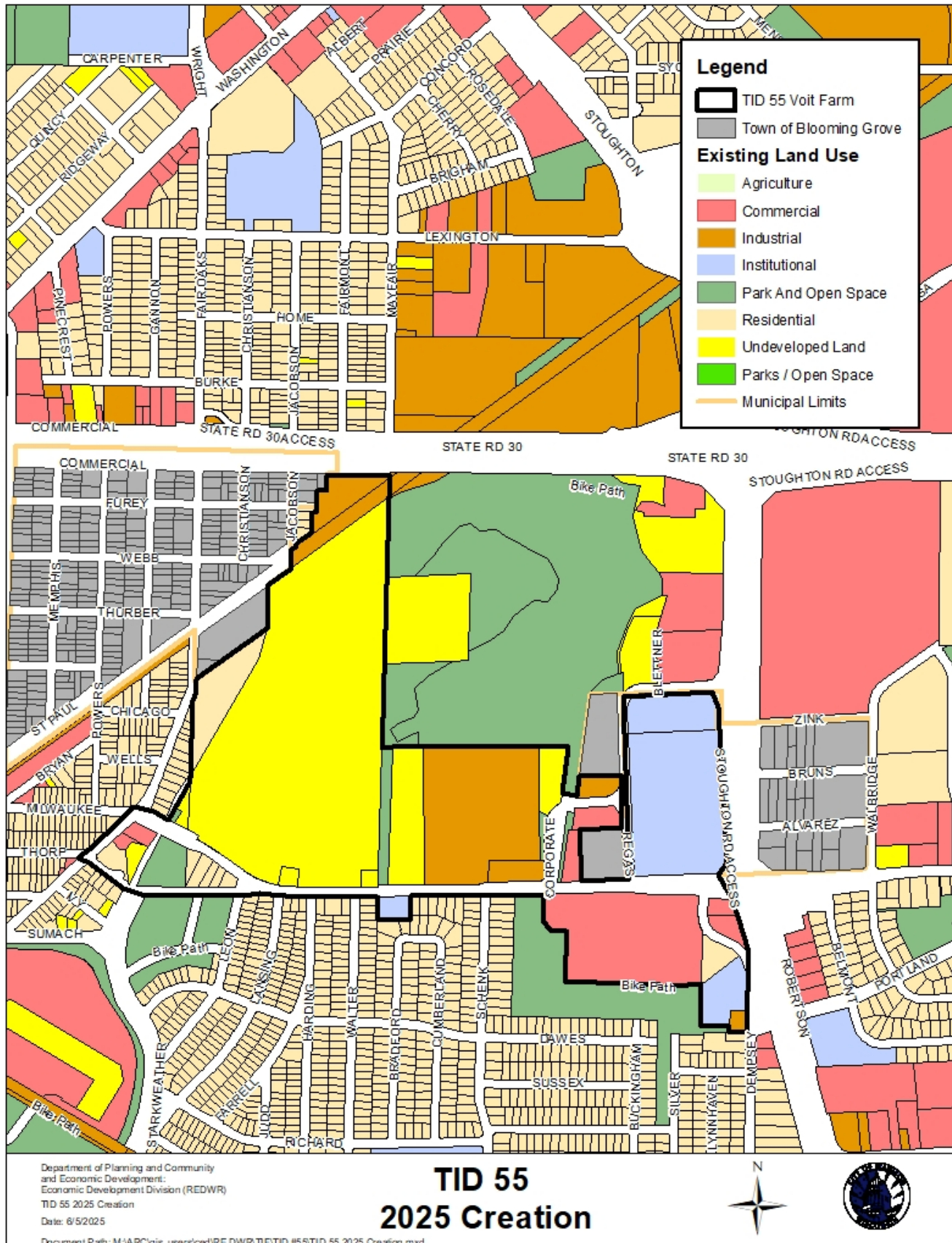
Existing Zoning – 2025



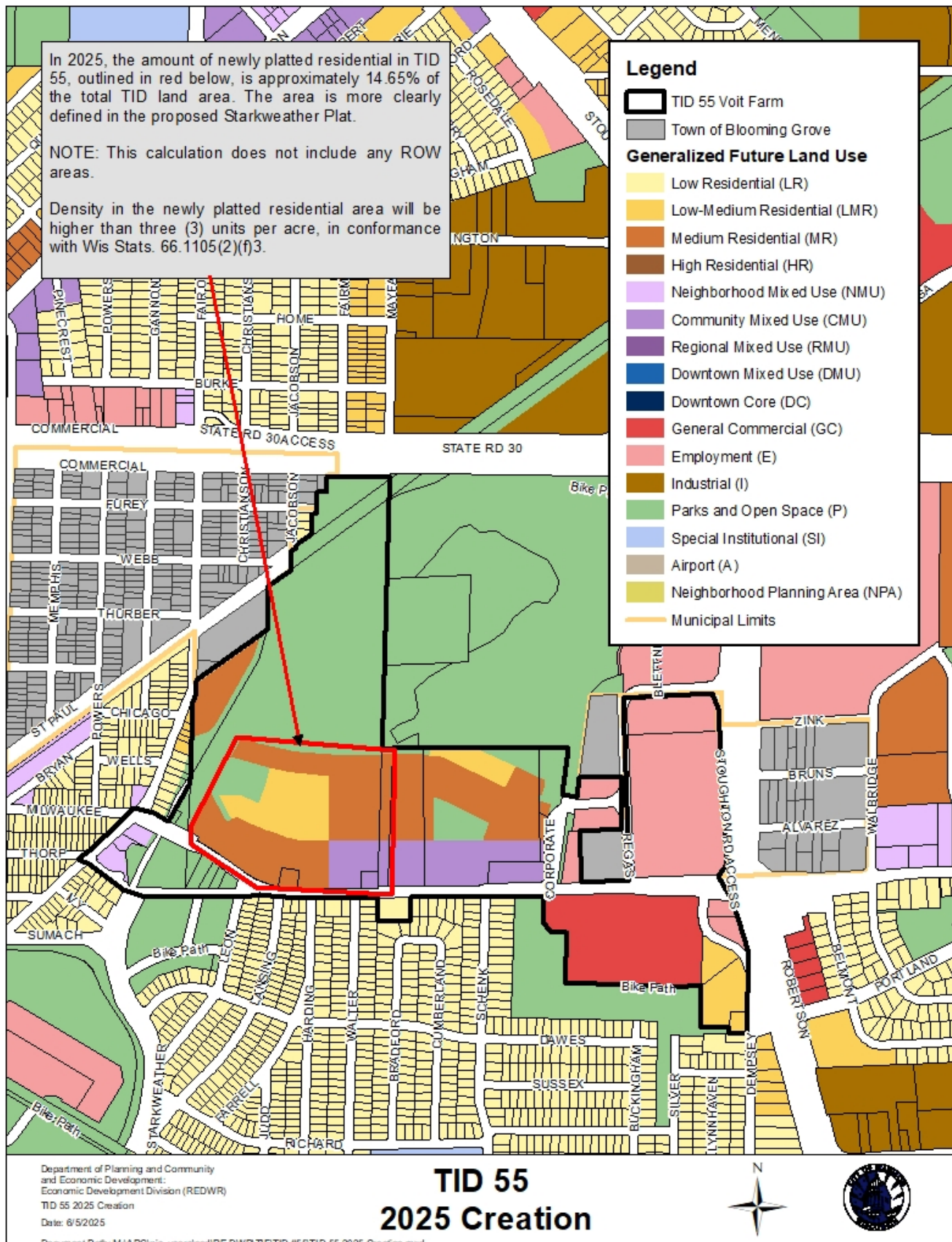
6/6/2025



Existing Land Use – 2025



Proposed Land Use – 2025



City Attorney Opinion Letter



Office of the City Attorney

Michael R. Haas, City Attorney

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June 5, 2025

TO: Joseph E. Gromacki, TIF Coordinator
FROM: Matthew Robles, Assistant City Attorney
SUBJECT: Project Plan for TIF District No. 55 - City of Madison (Voit)

Dear Mr. Gromacki:

In my capacity as Assistant City Attorney for the City of Madison, Wisconsin, I have examined the Project Plan for Tax Incremental Finance District No. 55, City of Madison, Wisconsin to be created in 2025. Based on this examination, I am of the opinion that the Project Plan is complete and complies with the provisions of Wis. Stat. § 66.1105(4)(f).

I render no opinion with respect to the accuracy or validity of any statement and/or finding contained in the Project Plan, but direct City officials to review the reports of City staff as regards to the Plan.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew D. Robles".

Matthew D. Robles
Assistant City Attorney