



Legislation Text

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Fiscal Note

No additional City appropriation is required with the approval of creating TID #50 and the proposed project plan. The 2022 adopted capital budget includes \$600,000 for PCED projects supported by proceeds from the TID. Additional city costs associated with urban development in this area will be included in future operating and capital budgets subject to Common Council approval.

Title

Approving the Creation of the Project Plan and Boundary for Tax Incremental District (TID) #50 (State and Lake), City of Madison.

Body

WHEREAS Chapter 105 of the Laws of 1975 of the State of Wisconsin created the Tax Increment Law (the "TIF Law"), Section 66.1105, Wisconsin Statutes; and

WHEREAS TIF Law sets forth certain steps which must be followed to create a Tax Incremental Project Plan and Boundary; and

WHEREAS a Notice of Public Hearing by the Plan Commission to afford interested parties an opportunity to express their views on the creation of the TID Project Plan and Boundary for TID 50 was published in the Wisconsin State Journal on June 10 and June 17, 2022 as required by TIF Law; and

WHEREAS prior to publication of the Notice of Public Hearing a copy of the Notice was sent by first-class mail to each of the chief executive officers or administrators of all local governmental entities having the power to levy taxes on property within the boundary of TID 50; and

WHEREAS the Plan Commission of the City of Madison held a public hearing on June 27, 2022, at which interested parties were afforded an opportunity to express their views on the proposed creation of the Project Plan and Boundary for TID 50; and

WHEREAS the Plan Commission has made the following findings as indicated in the attached report:

1. No less than 50%, by area, of the real property within the TID is suitable and zoned for mixed use within the meaning of 66.1105(2), Wisconsin Statutes.
2. The improvement of such area is likely to significantly enhance the value of a substantial portion of the other real property in the TID.
3. The aggregate value of equalized taxable property of the TID, plus all existing TIDs, does not exceed 12% of the total value of equalized taxable property within the City.

WHEREAS the Plan Commission has determined that the TID meets the basic requirements of City TIF Policy for tax incremental district proposals adopted by the Common Council on April 17, 2001, amended on March 31, 2009, and amended again on February 25, 2014 (insofar as they are applicable to the amendment of a project plan), conforms to the Comprehensive Plan for the City of Madison and is consistent with the review criteria adopted at the same time, specifically, that the TID supports economic development activities intended

to stabilize and diversify the City's economic base.

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of Madison hereby confirms and adopts the above recitals and finds that:

1. No less than 50%, by area, of the real property within the TID boundary is suitable and zoned for mixed-use within the meaning of Section 66.1105(2), Wisconsin Statutes.
2. The improvement of such area is likely to significantly enhance the value of a substantial portion of the other real property in the TID.
3. The aggregate value of equalized taxable property of the TID, plus all existing TIDs, does not exceed 12% of the total value of equalized taxable property within the City.
4. The project costs relate directly to eliminating blight.
5. TID 50 (State and Lake) is hereby declared a mixed-use area district.
6. The percentage of territory devoted to retail businesses within TID 50 (State and Lake) is under thirty-five (35%) percent.

BE IT STILL FURTHER RESOLVED that the attached Project Plan and Boundary for TID 50 (State and Lake), City of Madison, is hereby adopted as the Project Plan for said District and such plan is feasible and in conformity with the Comprehensive Plan for the City of Madison and will add to the sound growth of the City.

LEGAL DESCRIPTION

Madison TID #50 Boundary Description

A parcel of land located in the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, and the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 14 and also the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, and the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 23 all in Township 7 North, Range 9 East in the City of Madison, Dane County, Wisconsin, more particularly described as follows:

Beginning at the most easterly corner of the Certified Survey Map (CSM) No. 13585 recorded as Document No. 5024408 and being on the northwesterly right-of-way of W. Johnson Street;

Thence northeasterly 198 feet more or less along the said northwesterly right-of-way of W. Johnson Street also being along the southeasterly line of Lots 10-12, Block 63 of the Plat of Madison, The Capitol of Madison recorded in Vol. A, Page 3 to the intersection of the northwesterly right-of-way of W. Johnson Street and the southwesterly right-of-way of N. Carroll Street;

Thence northeasterly 66 feet to the intersection of the northeasterly right-of-way of N. Carroll Street and the northwesterly right-of-way of W. Johnson Street also being the most southerly corner of CSM No. 13901 recorded as Document No. 5129197;

Thence northeasterly 331.21 feet more or less along the northwesterly right-of-way of W. Johnson Street also being the southeasterly line of said CSM No. 13901 to the most easterly corner of said CSM No. 13901 also being at the intersection of the northwesterly right-of-way of W. Johnson Street and the southwesterly right-of-way of Wisconsin Avenue;

Thence northeasterly 132 feet to the most southerly corner of Block 92 of the Plat of Madison, The Capitol of Madison being at the intersection of the northeasterly right-of-way of Wisconsin Avenue and the northwesterly right-of-way of E. Johnson Street;

Thence southeasterly 66 feet to the most westerly corner of CSM No. 11920 recorded as Document No. 4238480 being at the intersection of the northeasterly right-of-way of Wisconsin Avenue and the southeasterly right-of-way of E. Johnson

Street;

Thence southeasterly 264.13 feet more or less along the southwesterly line of said CSM No. 11920 also being along the northeasterly right-of-way of Wisconsin Avenue to the most southerly corner of said CSM No. 11920 also being the intersection of the northeasterly right-of-way of Wisconsin Avenue and the northwesterly right-of-way of E. Dayton Street;

Thence southeasterly 66 feet to the most westerly corner of Block 90 of the Plat of Madison, The Capitol of Madison also being the intersection of the northeasterly right-of-way of Wisconsin Avenue and the southeasterly right-of-way of E. Dayton Street;

Thence southwesterly 132 feet to the most northerly corner of Block 83 of the Plat of Madison, The Capitol of Madison also being the intersection of the southwesterly right-of-way of Wisconsin Avenue and the southeasterly right-of-way of W. Dayton Street;

Thence southwesterly 330 feet more or less along the northwesterly line of said Block 83 to the most westerly corner of said Block 83 and the intersection of the southeasterly right-of-way of W. Dayton Street and the northeasterly right-of-way of N. Carroll Street;

Thence southeasterly 132 feet more or less along the southwesterly line of said Block 83 also being along the northeasterly right-of-way of N. Carroll Street to the most westerly corner of Lot 10 of said Block 83;

Thence northeasterly 110 feet more or less along the northwesterly line of Lots 9 and 10 of said Block 83 to a point on the northeasterly line of the southwesterly 44 feet of Lot 9;

Thence southeasterly 132 feet more or less along the said northeasterly line of the southwesterly 44 feet of Lot 9 to a point on the southeasterly line of Block 83 also being on the northwesterly right-of-way of W. Mifflin Street;

Thence continuing southeasterly 66 feet to a point on the southeasterly right-of-way of W. Mifflin Street;

Thence southwesterly 110 feet more or less to the intersection of the southeasterly right-of-way of W. Mifflin Street and the northeasterly right-of-way of N. Carroll Street;

Thence southwesterly 66 feet to the intersection of the southwesterly right-of-way of N. Carroll Street and the southeasterly right-of-way of W. Mifflin Street also being the most northerly corner of Block 75 of the Plat of Madison, The Capitol of Madison;

Thence westerly 82 feet more or less to the most easterly corner of Block 76 of the Plat of Madison, The Capitol of Madison also being at the intersection of the northwesterly right-of-way of W. Mifflin Street and the southerly right-of-way of State Street;

Thence southwesterly 220 feet more or less along the southeasterly line of said Block 76 also being the northwesterly right-of-way of W. Mifflin Street to the most southerly corner of CSM No. 13444 recorded as Document No. 4957556 also being the intersection of the northwesterly right-of-way line of W. Mifflin Street and the northeasterly right-of-way of N. Fairchild Street;

Thence southwesterly 66 feet to the most easterly corner of Block 65 Condominium recorded as Document No. 4783289 also being the intersection of the southwesterly right-of-way of N. Fairchild Street and the northwesterly right-of-way of W. Mifflin Street;

Thence southwesterly 266.07 feet more or less along the southeasterly line of the said Block 65 Condominium also being along the northwesterly right-of-way of W. Mifflin Street to the most southerly corner of the said Block 65 Condominium also being at the intersection of the northeasterly right-of-way of N. Henry Street and the northwesterly right-of-way of W. Mifflin Street;

Thence southwesterly 66 feet to the most easterly corner of Block 53 of the said Plat of Madison, The Capitol of Madison also being at the intersection of the southwesterly right-of-way of N. Henry Street and the northwesterly right-of-way of W. Mifflin Street;

Thence northwesterly 264 feet more or less along the northeasterly line of said Block 53 to the intersection of the southwesterly right-of-way line of N. Henry Street and the southeasterly right-of-way line of W. Dayton Street also being the most northerly corner of said Block 53;

Thence southwesterly 66 feet more or less along the northwesterly line of said Block 53 also being on the southeasterly right-of-way of W. Dayton Street to the Northwest corner of Lot 9 of said Block 53;

Thence northwesterly 66 feet to the most easterly corner of CSM No. 13555 recorded as Document No. 5013824 also being on the northwesterly right-of-way of W. Dayton Street;

Thence northwesterly 200.18 feet more or less along the northeasterly line of said CSM No. 13555 to a jog in said northeasterly line;

Thence northeasterly 15.96 feet more or less along the said northeasterly line of said CSM No. 13555 to a jog in the said northeasterly line;

Thence northwesterly 66.31 feet more or less along the said northeasterly line of said CSM No. 13555 to a point on the northwesterly line of said CSM No. 13555 also being on the southeasterly right-of-way of W. Johnson Street;

Thence southwesterly 517 feet more or less along the northwesterly line of said CSM No. 13555 and CSM No. 3754 recorded as Document No. 1714540 also being along the southeasterly right-of-way of W. Johnson Street to the most westerly corner of said CSM No. 3754 also being the intersection of the southeasterly right-of-way of W. Johnson Street and the northeasterly right-of-way of N. Broom Street;

Thence southwesterly 96 feet to the most northerly corner of CSM No. 13576 recorded as Document No. 5021017 also being the intersection of the southwesterly right-of-way of N. Broom Street and the southeasterly right-of-way of W. Johnson Street;

Thence southwesterly 365 feet more or less along the southeasterly right-of-way of W. Johnson Street also being along the northwesterly line of said CSM No. 13576 and the northwesterly line of CSM No. 13892 recorded as Document No. 5127745 to a point on the southeasterly extension of the northeasterly line of CSM No. 13325 recorded as Document No. 4893259;

Thence northwesterly 66 feet to the most easterly corner of said CSM No. 13325 also being on the northwesterly right-of-way of W. Johnson Street;

Thence northwesterly 135.10 feet more or less along the northeasterly line of the said CSM No. 13325 to the most northerly corner of said CSM No. 13325;

Thence northeasterly 264 feet more or less along the southeasterly line of Lots 4 through 8 of Block 40 of the said Plat of Madison, The Capitol of Madison to a point on the northeasterly line of the southwesterly ½ of said Lot 8 of Block 40;

Thence northwesterly 130 feet more or less along the said northeasterly line of the southwesterly ½ of said Lot 8 of Block 40 to a point on the southeasterly right-of-way of W. Gorham Street;

Thence southwesterly 365 feet more or less along the southeasterly right-of-way of W. Gorham Street to a point on the northerly extension of the most westerly line of said CSM No. 13325 also being at the intersection of the southeasterly right-of-way line of W. Gorham Street and the easterly right-of-way line of N. Bassett Street;

Thence southwesterly 133 feet more or less along the easterly right-of-way of N. Bassett Street also being the said most

westerly line of CSM No. 13325 and northerly extension thereof;

Thence southerly 83.70 feet more or less along the westerly line of said CSM No. 13325 also being along the easterly right-of-way of N. Bassett Street to an angle point in said line;

Thence southeasterly 80.95 feet more or less along the southwesterly line of said CSM No. 13325 also being along the northeasterly right-of-way line of N. Bassett Street to a point of curvature along the right-of-way within said CSM No. 13325;

Thence southeasterly 82 feet more or less to the most westerly corner of Lot 1 of Block 41 of the said Plat of Madison, The Capitol of Madison also being at the intersection of the southeasterly right-of-way of W. Johnson Street and the northeasterly right-of-way of N. Bassett Street;

Thence southwesterly 66 feet to the most northerly corner of Lot 9 of Block 35 of the said Plat of Madison, The Capitol of Madison also being at the intersection of the southeasterly right-of-way of W. Johnson Street and the southwesterly right-of-way of N. Bassett Street;

Thence southwesterly 120 feet more or less along the northwesterly line of said Block 35 also being on the southeasterly right-of-way of W. Johnson Street to a point of intersection of the easterly extension of the northerly line of Block 2 of Hoyt's Replat of Block 12, University Addition to the City of Madison recorded in Vol. 1 on Page 1;

Thence westerly 184 feet more or less along the northerly line of said Block 2 of Hoyt's Replat of Block 12, University Addition to the City of Madison and said line extended easterly also being along the southerly right-of-way of W. Johnson Street to a point of intersection of the southerly extension of the westerly line of the West 26 feet of the East 33.5 feet of Lot 8 of Block 11 of the University Addition to Madison recorded in Vol. A, Page 9;

Thence northerly 66 feet to the southwest corner of the West 26 feet of the East 33.5 feet of said Lot 8, Block 11 of the University Addition to Madison also being on the northerly right-of-way of W. Johnson Street;

Thence continuing northerly 82.5 feet more or less along the westerly line of the West 26 feet of the East 33.5 feet of the said Lot 8, Block 11 of the University Addition to Madison to the northwest corner of the West 26 feet of the East 33.5 feet of South 82.5 feet of said Lot 8, Block 11;

Thence westerly 29 feet more or less along the southerly line of the North ½ of said Lot 8, Block 11 of the University Addition to Madison to the southwest corner of the North ½ of the west 29 feet of the East 62.5 feet of the said Lot 8, Block 11;

Thence northerly 82.5 feet more or less along the westerly line of the West 29 feet of the East 62.5 feet of the said Lot 8, Block 11 of the University Addition to Madison to the northwest corner of North ½ of the West 29 feet of the East 62.5 feet of the said Lot 8, Block 11 also being on the southerly right-of-way of Conklin Place;

Thence westerly 6 feet more or less along the said southerly right-of-way of Conklin Place to a point of intersection of the easterly line of Lot 4, Block 11 of the said University Addition to Madison extended southerly to the southerly right-of-way of Conklin Place;

Thence northerly 16.5 feet to the southeast corner of said Lot 4, Block 11 of the University Addition to Madison also being on the northerly right-of-way of Conklin Place;

Thence northerly 165 feet more or less along the East line of said Lot 4, Block 11 of the University Addition to the northeast corner of said Lot 4, Block 11 also being on the southerly right-of-way of University Avenue;

Thence westerly 292 feet more or less along the southerly right-of-way of University Avenue also being along the north line of said Lot 4, Block 11 of the University Addition to Madison, the north line of the Hass Replat recorded as Document No. 312569, and the north line of Ready's Plat of Subdivision of Lots One and Two Block 11 of University Addition to

Madison to the intersection of the southerly right-of-way of University Avenue and the easterly right-of-way of N. Frances Street;

Thence westerly 91 feet more or less to a point of curvature on the southerly right-of-way of University Avenue being at the northeasterly corner of CSM No. 5626 recorded as Document No. 2100455;

Thence continuing westerly 307.20 feet more or less along the said southerly right-of-way of University Avenue also being the North line of said CSM No. 5626 to a point of curvature on the said southerly right-of-way of University Avenue;

Thence continuing westerly 120 feet more or less to a point of curvature on the southerly right-of-way of University Avenue being at the northeasterly corner of CSM No. 11773 recorded as Document No. 4195987;

Thence northerly 100 feet more or less to the Southeast corner of Lot 1 of CSM No. 14449 recorded as Document No. 5308355 being at the intersection of the northerly right-of-way of University Avenue and the westerly right-of-way of N. Lake Street;

Thence northerly 152 feet more or less along the easterly line of said Lot 1 of CSM No. 14449 also being on the westerly right-of-way of N. Lake Street to an angle point in the said easterly line;

Thence northerly 74.91 feet more or less along the easterly line of said Lot 1 of CSM No. 14449 also being on the westerly right-of-way of N. Lake Street to the northeast corner of said Lot 1 also being on the north line of the south 4 feet 4 inches of Lot 6 of Block 5 of the University Addition to Madison recorded in Vol. A. Page 9;

Thence northerly 303.6 feet more or less along the easterly line of Lots 4, 5, and 6 of Block 5 of the said University Addition to Madison being on the said westerly right-of-way of N. Lake Street to the northeast corner of said Lot 4 of Block 5 also being at the intersection of the southerly right-of-way of State Street and the westerly right-of-way of N. Lake Street;

Thence northerly 66 feet more or less to the Southeast corner of Block 6 of the said Plat of Madison, The Capitol of Madison also being at the intersection of the northerly right-of-way of State Street and the westerly right-of-way of N. Lake Street;

Thence northerly 110 feet more or less along the East line of said Block 6 also being the westerly right-of-way of N. Lake Street to a point of intersection with the westerly extension of the northerly line of the southerly 110 feet of Lot 14 of Block 7 of the said Plat of Madison, the Capitol of Madison;

Thence easterly 66 feet to a point on the northerly line of the southerly 110 feet of said Lot 14 of Block 7 of the Plat of Madison, The Capitol of Madison also being on the easterly right-of-way of N. Lake Street;

Thence continuing easterly 74 feet more or less to a point on the easterly line of the westerly 8 feet of the southerly 110 feet of Lot 13 of the said Plat of Madison, The Capitol of Madison to a corner on the westerly line of 662 State Street Condominium recorded as Document No. 4765647;

Thence easterly 19.69 feet more or less along the westerly line of the said 662 State Street Condominium being on a northerly line of the southerly 110 feet of Lot 13 of Block 7 of the said Plat of Madison, the Capitol of Madison to an angle point in the said westerly line of the 662 State Street Condominium;

Thence northerly 22.80 feet more or less along the westerly line of the said 662 State Street Condominium to a point on the northerly line of Lot 13 of Block 7 of the said Plat of Madison, The Capitol of Madison;

Thence easterly 371.70 feet along the northerly lines of Lots 8 through 13 of Block 7 of the said Plat of Madison, The Capitol of Madison also being along the northerly line of CSM No. 14188 recorded as Document No. 5217923 to the northeast corner of said CSM No. 14188 being on the westerly right-of-way of N. Frances Street;

Thence easterly 66 feet to the northwest corner of Lot 10 of Block 8 of the said Plat of Madison, The Capitol of Madison also lying on the easterly right-of-way of N. Frances Street;

Thence easterly 330 feet more or less along the northerly line of Lots 6 through 10 of said Block 8 of the Plat of Madison, The Capitol of Madison to the northeast corner of said Lot 6 of Block 8;

Thence southeasterly 64 feet more or less along the north line of the lands described in a deed recorded as Document No. 2572986 to a point 105.9 feet northerly of and perpendicular to the northerly right-of-way of State Street and lying on the northwesterly line of Lot 23 of Block 59 of the said Plat of Madison, The Capitol of Madison;

Thence northeasterly 267 feet more or less along the northwesterly line of Lots 20 through 23 of Block 59 of the said Plat of Madison, The Capitol of Madison to the most northerly corner of Lot 20 of Block 59 of the said Plat of Madison, The Capitol of Madison;

Thence southeasterly 132 feet more or less along the northeasterly line of said Lot 20 of Block 59 to the most easterly corner of said Lot 20 of Block 59 also lying on the northwesterly right-of-way of W. Gilman Street;

Thence northeasterly 198 feet more or less along the southeasterly line of said Block 59 also being along the northwesterly right-of-way line of W. Gilman Street to the most easterly corner of Lot 17 of Block 59 of the said Plat of Madison, The Capitol of Madison;

Thence southeasterly 66 feet to the most northerly corner of Lot 6 of Block 58 of the said Plat of Madison, The Capitol of Madison also lying on the southeasterly right-of-way of W. Gilman Street;

Thence southeasterly 264 feet more or less along the northeasterly line of Lots 6 and 11 of Block 58 of the said Plat of Madison, The Capitol of Madison to the most easterly corner of said Lot 11 of Block 58 also lying on the northwesterly right-of-way of W. Gorham Street;

Thence northeasterly 132 feet more or less along the southeasterly line of Block 58 also being along the northwesterly right-of-way of W. Gorham Street to the most easterly corner of Lot 9 of Block 58 of the said Plat of Madison, The Capitol of Madison and being at the intersection of the northwesterly right-of-way of W. Gorham Street and the southwesterly right-of-way of N. Henry Street;

Thence northeasterly 66 feet to the most southerly corner of Lot 18 of Block 62 of the said Plat of Madison, The Capitol of Madison also being the intersection of the northwesterly right-of-way of W. Gorham Street and the northeasterly right-of-way of N. Henry Street;

Thence northeasterly 330 feet more or less along the southeasterly line of said Block 62 also being along the northwesterly right-of-way of W. Gorham Street to the most easterly corner of Lot 14 of Block 62 of the said Plat of Madison, The Capitol of Madison;

Thence southeasterly 66 feet to the most northerly corner of the said CSM No. 13585 also lying on the southeasterly right-of-way of W. Gorham Street;

Thence southeasterly 132.76 feet more or less along the northeasterly line of said CSM No. 13585 to an angle point in the said northeasterly line also being at the most southerly corner of Lot 6 of Block 63 of the said Plat of Madison, The Capitol of Madison;

Thence northeasterly 66.20 feet along the said northeasterly line of CSM No. 13585 also being along the southeasterly line of said Lot 6 of Block 63 to an angle point in the said northeasterly line of CSM No. 13585 and the most easterly corner of the said Lot 6 of Block 63;

Thence southeasterly 132.51 feet more or less along the said northeasterly line of CSM No. 13585 to the **Point of Beginning** being the most easterly corner of the said CSM No. 13585.