File #: 40068, **Version:** 1

Fiscal Note

The total acquisition costs are estimated to be between $7,000,000 and $9,000,000. The acquisition of the real estate is estimated to cost $6,000,000 to $8,000,000. Additional funds will be needed for demolition and other miscellaneous expenses (closing costs, prorated taxes, filing fees, etc.). These costs will be funded by the Citywide Parkland Impact Fees account.

At the end of 2015, without purchasing the land, this account is projected to have a balance of $8,135,000; all the Parks Division Impact Fee accounts are projected to have a balance $10,276 ,000; and all active impact fee accounts are projected to have a balance of $5,500,000. This is due to a projected deficit in the Engineering impact fee accounts. Engineering impact fees are typically collected from developers after the City has incurred costs to make improvements and these accounts are normally in a deficit position. Therefore, if there are unbudgeted expenditures of more than $5,500,000 in 2015, the impact fee accounts will be in a deficit position overall.

Should the projected collective ending balance of the impact fee accounts be negative in any given year, the City may need to borrow to cover the deficit.

The total of impact fee revenue is projected to be $2,900,000 in 2016. The projected ending balance of all impact fee accounts in 2016 is $5,867,000. Future revenues depend on development.

Title
Determination of Necessity of Taking for Downtown Park at W. Mifflin Street and N. Bassett St. and Authorizing the Condemnation of the Properties in the Schedule of Acquisitions

Body
WHEREAS, City staff from the Parks Division, Planning Division and Economic Development Division have prepared a staff report and recommendation regarding locating a new downtown park in the City, which report is attached hereto and incorporated herein by reference; and,

WHEREAS, as outlined in the staff report, Objective 8.1 of the Downtown Plan, adopted by the Common Council in 2012, is to "Develop a new park near the intersection of Bassett and West Johnson Streets to meet the needs of the underserved high-density housing at this location"; and,

WHEREAS, based upon the objectives of the Downtown Plan and the significant park deficiencies in the downtown area, and taking into account recent development trends in the area, as well as the inability to acquire sufficient property for a park through private arm's length transactions, staff have recommended that the City acquire by condemnation the property identified in the staff report and further set forth in the Downtown Park-Schedule of Acquisitions, attached hereto and incorporated by reference, to develop a neighborhood park to serve the downtown area.

NOW, THEREFORE, BE IT RESOLVED that the Council hereby adopts the findings and recommendations of the staff report regarding locating a new downtown park; and,

BE IT FURTHER RESOLVED that, based upon the findings and determinations in the staff report, the council hereby makes a determination of necessity pursuant to Wis. Stat. Sec. 32.07(2) that the property interests set forth in the Downtown Park-Schedule of Acquisitions are necessary to address the downtown park efficiency

and that the property interests should be acquired by exercising the City's power of condemnation under Wis. Stat. Secs. 32.06 and 62.22(1); and,

BE IT FURTHER RESOLVED that Office of Real Estate Services and City Attorney's Office staff shall administer the acquisition of all land interests as set forth in the Schedule of Acquisitions, including the execution of a jurisdictional offer, petitioning for a condemnation proceeding, filing a lis pendens, abandoning the petition or paying the award following the issuance of the commission's award, appealing the commission's award, as well as any matter incidental to the condemnation of these interests as set forth in Wis. Stat. Ch. 32; and,

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to sign all documents necessary to accomplish the acquisitions.