



Legislation Text

File #: 53924, **Version:** 1

Fiscal Note

Payments from the City of Madison to the Town of Burke will be funded by property tax revenue generated by the attachment and subsequent development of the property according to the provisions set forth by an Early Attachment and Revenue Sharing Agreement. No additional City appropriation required.

Title

Authorizing the Mayor and City Clerk to enter into an Early Attachment and Revenue Sharing Agreement with the Town of Burke to facilitate the attachment and future development of the Town parcels located at 4202-4210 Hoepker Road.

Body

WHEREAS, the City of Madison (hereinafter referred to as the "City"), the Town of Burke (the "Town"), the City of Sun Prairie and the Village of DeForest entered into a Cooperative Plan (the "Plan") approved by the State of Wisconsin Department of Administration pursuant to Wis. Stat. § 66.0307 on May 4, 2007; and,

WHEREAS, under the Plan the City and Town agreed that no attachments or annexations of Town lands in certain specified "Protected Areas" would occur to the City prior to final attachment at the end of the protected period on October 27, 2036, or such earlier time when the Town ceases to exist as a separate entity, except upon approval of such attachment by the Town; and,

WHEREAS, the owner of the Town parcels located at 4202-4210 Hoepker Rd. (Tax Parcel ID Nos. 0810-093-8730-0 and 0810-093-9290-4) (collectively, the "Town Parcels") has expressed an interest in combining the Town Parcels with adjacent parcels located in the City of Madison for the purposes of redevelopment (the "Development");

WHEREAS, the owner of the Town Parcels has been informed that in order to redevelop the site that the Town parcels must be attached to the City; and,

WHEREAS, because the Town Parcels are in a protected area under the Plan, in return for approving early attachment of the Project Parcels parcel to the City, upon the filing of a petition for the attachment being filed with the City, the City and Town agree that equally splitting the local share of property tax revenues from the Development is appropriate, provided that at a minimum the Town shall receive the amount it would otherwise collect if the property remained in the Town; and,

WHEREAS, pursuant to Wis. Stat. § 66.0301, Wisconsin municipalities are authorized to enter into intergovernmental agreements.

NOW THEREFORE BE IT RESOLVED the Mayor and City Clerk are hereby authorized to enter into an Early Attachment and Revenue Sharing Agreement for the 4202-4210 Hoepker Road Project (the "Agreement") with the Town of Burke to facilitate the attachment and future development of the Town Parcels, on terms and conditions consistent with the document attached hereto and as approved by the City Attorney.

BE IT FURTHER RESOLVED that upon attachment of the Town Parcels to the City, and during the Protected Period, the City agrees to make payments to the Town according to the provisions set forth in the Agreement, provided however that shall construction of the proposed development not commence within twelve (12) months of attachment of the attachment, the City shall either detach the parcel back to the Town or make payments to the Town pursuant to the provisions of the Agreement.