



Legislation Details

**File #:** 05380      **Version:** 3      **Name:** SUBSTITUTE. Development agreement to fund a TIF Loan to Union Corners LLC for the redevelopment of the former Rayovac site in the proposed TID #37 (Union Corners)

**Type:** Resolution      **Status:** Passed

**File created:** 1/10/2007      **In control:** Attorney's Office/Approval Group

**On agenda:** 3/20/2007      **Final action:** 3/20/2007

**Enactment date:** 3/21/2007      **Enactment #:** RES-07-00319

**Title:** AMENDED SUBSTITUTE - Authorizing the Mayor and City Clerk to execute a development agreement to fund a \$4,900,000 Tax Incremental Finance Loan to Union Corners, LLC ("Developer") in the development of the first phase of a mixed-use redevelopment project (Union Corners) located in the former Rayovac site, roughly bounded by East Washington Avenue, Winnebago and Milwaukee Streets in the proposed TID #37 (Union Corners) and making exceptions to TIF Policy 4(e) concerning the 50% Rule and 3.1(i) Equity Participation Payment formula.

**Sponsors:** David J. Cieslewicz, Judy K. Olson

**Indexes:**

**Code sections:**

**Attachments:** 1. Union Corners TIF Report 1-11-07.pdf, 2. 05380 Registration Stmt.pdf

| Date      | Ver. | Action By                               | Action  | Result |
|-----------|------|---|---|--------|
| 3/20/2007 | 3    | COMMON COUNCIL                          | Adopt With Amendment(s)   | Pass   |
| 3/20/2007 | 2    | COMMON COUNCIL                          | Table   | Fail   |
| 3/20/2007 | 2    | COMMON COUNCIL                          | Move the Previous Question  | Fail   |
| 3/12/2007 | 2    | BOARD OF ESTIMATES (ended 4/2017)       | RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER                 | Pass   |
| 3/9/2007  | 2    | Finance Dept/Approval Group             | Approved Fiscal Note By The Comptroller's Office (SUBSTITUTES)    |        |
| 3/8/2007  | 2    | Community and Economic Development Unit | Fiscal Note Required / Approval                                   |        |
| 1/29/2007 | 1    | BOARD OF ESTIMATES (ended 4/2017)       | Refer   | Pass   |
| 1/24/2007 | 1    | Finance Dept/Approval Group             | Approved Fiscal Note By The Comptroller's Office (AFTER CC INTRO) |        |
| 1/16/2007 | 1    | COMMON COUNCIL                          | Refer   |        |
| 1/16/2007 | 1    | BOARD OF ESTIMATES (ended 4/2017)       | Fiscal Note Required / Approval                                   |        |
| 1/10/2007 | 1    | Community and Economic Development Unit | Fiscal Note Required / Approval                                   |        |
| 1/10/2007 | 1    | Finance Dept/Approval Group             | Fiscal Note Pending   |        |
| 1/10/2007 | 1    | Community and Economic Development Unit | Referred for Introduction   |        |