



## Legislation Text

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**File #:** 69941, **Version:** 1

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### **Fiscal Note**

No additional City appropriation is required with the approval of creating TID #49 and the proposed project plan. The 2022 adopted capital budget includes \$1.0 million for Engineering major streets and stormwater improvements and \$2.1 million for Economic Development developer loans. 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 and the Project Plan and Boundary for Tax Incremental District (TID) #49 (Femrite Dr), City of Madison.

### **Body**

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

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

WHEREAS Tax Incremental District (TID) #49 is described below; 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 #49 was published in the Wisconsin State Journal on June 4, 2021 and June 11, 2021 as required by said 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 proposed TID #49 Boundary; and

WHEREAS the Plan Commission of the City of Madison held a public hearing on June 21, 2021, at which interested parties were afforded an opportunity to express their views on the proposed creation of the Project Plan and Boundary for TID #49; 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 industrial 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.
4. The project costs relate directly to promoting industrial development.
5. Tax Incremental District #49 (Femrite Dr) is hereby declared an industrial district.

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 creation of a district boundary and 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; and

WHEREAS the Common Council of the City of Madison adopted Resolution RES-21-00512 (Legistar #65874) on July 20, 2021 to create TID #49, which included an error in the notices required by Tax Increment Law,

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

1. No less than 50%, by area, of the real property within the TID is suitable and zoned for industrial uses 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 promoting industrial development.
5. TID #49 (Femrite Dr) is hereby declared an industrial district.
6. Less than 35% of the area of TID #49 is used for retail purposes.
7. Less than 35% of the land area in TID #49 is newly platted residential land.

BE IT FURTHER RESOLVED that TID #49 (Femrite Dr), City of Madison, is hereby created as of January 1, 2021, and that the boundaries for said TID are as below-described and as described in the Project Plan and that the boundaries of said TID include only whole units of property assessed for general property tax purposes.

BE IT STILL FURTHER RESOLVED that the attached Project Plan for TID #49 (Femrite DR), 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.

BE IT FURTHER RESOLVED that RES-21-00512 (Legistar #65874) is hereby rescinded.

BE IT FINALLY RESOLVED, that any real property within the district that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the tax incremental district.

## LEGAL DESCRIPTION

A parcel of land located in the Southeast  $\frac{1}{4}$  and Southwest  $\frac{1}{4}$  of Section 23, the Southwest  $\frac{1}{4}$  of Section 24, and the Northeast  $\frac{1}{4}$  of Section 26 all in Township 7 North, Range 10 East in the City of Madison, Dane County, Wisconsin, more particularly described as follows:

Beginning at the southwest corner of Lot 3 McAllen 120 Business Park plat recorded as Document #4539103 In V59-068B OF PLATS P316-318;

Thence easterly along the south line of said Lot 3 approximately 623.6 feet to the southeast corner of said Lot 3 also being on the westerly right-of-way of McAllens Way;

Thence southeasterly along the westerly right-of-way of McAllens Way and southerly right-of-way of Kerry Lane as shown on the said McAllen 120 Business Park plat being a 183-foot radius curve to the left approximately 142.5 feet to the northwest corner of Lot 4 of said McAllen Business Park plat;

Thence southwesterly along the west line of said Lot 4 approximately 211.8 feet to an angle point in the said west line of Lot 4;

Thence southeasterly along the said west line of Lot 4 approximately 142.49 feet to the southwest corner of said Lot 4;

Thence easterly along the south line of said Lot 4 approximately 417.81 feet to the southeast corner of said Lot 4;

Thence northerly along the east line of said Lot 4 approximately 23.08 feet to an angle point in the said east line of Lot 4;

Thence northeasterly along the said east line of Lot 4 approximately 110.11 feet to an angle point in the said east line of Lot 4;

Thence northerly along the said east line of Lot 4 approximately 84.92 feet to an angle point in the said east line of Lot 4;

Thence northerly along the said east line of Lot 4 being a 1566-foot radius curve to the right approximately 18.22 feet to a point of compound curvature along the said east line of Lot 4;

Thence northerly along the said east line of Lot 4 being a 1434-foot radius curve to the left approximately 40.43 feet to a point of compound curvature along the said east line of Lot 4;

Thence northwesterly along the said east line of Lot 4 being a 117-foot radius curve to the left approximately 112.04' to the northeast corner of said Lot 4;

Thence westerly along the north line of said Lot 4 being a 25-foot radius curve to the left approximately 40.25 feet to a point of

tangency on the said north line of said Lot 4 with the southeasterly right-of-way of Kerry Lane;

Thence northeasterly along the southeasterly right-of-way of Kerry Lane and the easterly right-of-way of Meier Road as shown on the said plat of McAllen 120 Business Park being a 293-foot radius curve to the left approximately 56 feet to a point of tangency along the easterly right-of-way of said Meier Road;

Thence northeasterly along the easterly right-of-way of said Meier Road approximately 103.23 feet to a point of curvature along the easterly right-of-way of said Meier Road;

Thence northerly along the easterly right-of-way of said Meier Road being a 556-foot radius curve to the left approximately 279.6 feet to a point of tangency along the easterly right-of-way of said Meier Road;

Thence northerly along the east right-of-way of said Meier Road approximately 211.96 feet to a point an angle point along the said east right-of-way of Meier Road;

Thence northerly along the said east right-of-way of Meier Road approximately 100.0 feet to a point an angle point on the said east right-of-way of Meier Road;

Thence northerly along the said east right-of-way of Meier Road approximately 178.05 feet to a point of curvature on the east right-of-way of said Meier Road;

Thence northeasterly along the east right-of-way of said Meier Road being a 25-foot radius curve to the right approximately 38.13 feet to a point on the southerly right-of-way of Femrite Drive;

Thence northerly approximately 39.35 feet to a point within Femrite Drive;

Thence westerly approximately 29 feet to a point on a line being 33 feet easterly of the East line of the said Southeast  $\frac{1}{4}$  of Section 23;

Thence northerly along said line being 33 feet easterly of the East line of the said Southeast  $\frac{1}{4}$  of Section 23 being along the east right-of-way of said Meier Road and said east right-of-way extended southerly approximately 1303 feet;

Thence westerly approximately 66 feet to the Northeast corner of Lot 1 of the said plat of McAllen 120 Business Park;

Thence westerly along the north line of said Lot 1 approximately 360.87 feet to an angle point in the said north line of Lot 1;

Thence westerly along the said north line of Lot 1 approximately 50.89 feet to an angle point in the said north line of Lot 1;

Thence southwesterly along the said north line of Lot 1 approximately 53.89 feet to an angle point in the said north line of Lot 1;

Thence southwesterly along the said north line of Lot 1 approximately 124.28 feet to an angle point in the said north line of Lot 1;

Thence westerly along the said north line of Lot 1 approximately 710.36 feet to the northwest corner of said Lot 1;

Thence northerly along the west line of Outlot 1 of the said plat of McAllen 120 Business Park approximately 175.18 feet to the northwest corner of said Outlot 1;

Thence westerly along the north line of the Northwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of said Section 23 approximately 1331.76 feet to the Center  $\frac{1}{4}$  corner of said Section 23;

Thence westerly along the north line of the Northeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of said Section 23 approximately 13.34 feet to a point on the easterly right-of-way of I-39/90 as shown on Transportation Project Plat No. 1007-11-26 - 4.06 Amendment No. 2;

Thence southerly along the easterly right-of-way of said I-39/90 approximately 197.47 feet to a point of non-tangential curvature on the easterly right-of-way of said I-39/90;

Thence southerly along the easterly right-of-way of said I-39/90 being a 3682.69-foot radius curve to the left approximately 956.54 feet to a point of tangency along the easterly right-of-way of said I-39/90;

Thence southerly along the easterly right-of-way of said I-39/90 approximately 94.84 feet to a point on the on the northerly right-of-way of Femrite Drive as shown on said Transportation Project Plat;

Thence southerly along the easterly right-of-way of said I-39/90 approximately 176.06 feet to a point on the on the southerly right-of-way of Femrite Drive as shown on Transportation Project Plat No. 1007-11-26 - 4.05 Amendment No. 1;

Thence southerly along the easterly right-of-way of said I-39/90 approximately 78.84 feet to a point of curvature along the easterly right-of-way of said I-39/90;

Thence southeasterly along the easterly right-of-way of said I-39/90 being a 655-foot radius curve to the left approximately 446.17 feet to a point of tangency on the easterly right-of-way of said I-39/90;

Thence southeasterly along the easterly right-of-way of said I-39/90 approximately 441.95 feet to a point of curvature along the easterly right-of-way of said I-39/90;

Thence southeasterly along the easterly right-of-way of said I-39/90 being an 874-foot radius curve to the right approximately 204.13 feet to a point of tangency along the easterly right-of-way of said I-39/90;

Thence southeasterly along the easterly right-of-way of said I-39/90 approximately 662.13 feet to a point on the east line of the Northeast  $\frac{1}{4}$  of said Section 26 being on the easterly right-of-way of said I-39/90;

Thence northerly along the east line of the said Northeast  $\frac{1}{4}$  of Section 26 and the east line of the Southeast  $\frac{1}{4}$  of said Section 23 also being along the west line of Outlot 2 of the said plat of McAllen 120 Business Park approximately 619 feet to the Point of Beginning.