



Legislation Text

File #: 43889, **Version:** 1

Fiscal Note

This resolution amends the project plan for Tax Increment District (TID) 25 to reflect the Judge Doyle project and to reconcile the original project plan with actual expenditures through December 31, 2015. Actual expenditures reflect financial assistance provided to construct the Block 89 and Hilton Hotel parking structures. These actual expenditures of \$42 million through 2015 exceed the project plan costs by \$26 million. Approximately \$27.5 million of these total costs have been reimbursed by the developer and future reimbursements are planned. These reimbursed expenditures are still considered TID costs because the TID would have paid the cost if the developers did not make the payments.

Regarding the Judge Doyle project, the project plan amendment adds \$24 million in TID supported costs for construction of an underground parking structure to replace the Government East public ramp and \$15 million in other funding sources. It also adds \$570,000 for master planning and project management costs associated with the project.

Other prospective elements of the project plan amendment include the Outer Capitol Loop Southeast street reconstruction (\$1,700,000 from TID proceeds and \$70,000 from other sources), street trees (\$12,000) and administrative and professional costs (\$436,963).

TID 25 was created in 1995. Its authorized expenditure period ends in September 2017.

Title

Approving an Amendment to the Project Plan for Tax Incremental District (TID) #25 (Wilson St Corridor), 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 amend a Tax Incremental District Project Plan; and

WHEREAS, the boundary of Tax Incremental District (TID) #25 is described below without change from the original Project Plan; and

WHEREAS, a Notice of Public Hearing by the Plan Commission to afford interested parties an opportunity to express their views on the amendment to the TID Project Plan for TID #25 was published in the Wisconsin State Journal on August 19, 2016 as required by said Tax Increment 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 TID #25 Boundary; and

WHEREAS, the Plan Commission of the City of Madison held a public hearing on August 29, 2016, at which interested parties were afforded an opportunity to express their views on the proposed amendment to the Project Plan for TID #25; 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 blighted 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. Tax Incremental District #25 (Wilson Street Corridor) is hereby declared a blighted area 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 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, and;

WHEREAS, the City of Madison is seeking retroactive approval of the \$25,969,207 that was spent in excess of the original project plan.

NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of Madison finds that:

1. No less than 50%, by area, of the real property within the TID is blighted 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. TID #25 (Wilson St Corridor) is hereby declared a blighted area district.

BE IT FURTHER RESOLVED that TID #25 (East and West Wilson St Corridor), City of Madison, is hereby amended as of January 1, 2016, 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 amended Project Plan for TID #25 (East and West Wilson St Corridor), 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

A parcel of land located in portions of the SW 1/4 of the SE 1/4 of Section 13, the S 1/2 of the SW 1/4 of Section 13, the E 1/2 of the NE 1/4 of Section 23, and the NW 1/4 of Section 24 all in T7N, R9E, City of Madison, Dane County, Wisconsin, being more particularly described as follows:

Commencing at the section corner common to Sections 13, 14, 23, and 24, T7N, R9E; thence Southerly along the West line of Section 24 to the intersection of said section line with the Northwesterly prolongation of the Southwesterly line of Block 84, Original Plat of the City of Madison (hereinafter referred to as Original Plat), said point of intersection being the **Point of Beginning**; thence Southeasterly along the Southwesterly line of Block 84 and its prolongation, to the West corner of Lot 10 of said Block 84; thence Northeasterly along the Northwesterly line of said Lot 10 and Lot 9, 125 feet, more or less, to a point on the Northwesterly line of said Lot 9 which is 7.0 feet, more or less, Southwesterly of the North corner of said Lot 9, said corner being also the East corner of Lot 2, Block 84; thence Northwesterly along a line which is parallel to, and 7.0 feet, more or less, Southwesterly of, the Northeasterly line of said Lot 2, and along the Northwesterly prolongation of said line to the Northwesterly right-of-way line of West Main Street; thence Northeasterly along the Northwesterly right-of-way line of West Main Street to the intersection with the Northwesterly prolongation of a line which is parallel to, and 73.15 feet, more or less, Southwesterly of, the Northeasterly line of said Block 84; thence Southeasterly along said line and its prolongation, 223.4 feet, more or less, to a point which is 9.0 feet, more or less, Northwesterly of, as measured at right angles, the side lot line common to Lot 5 and Lot 6, Block 84; thence Northeasterly along said side lot line and its Northeasterly prolongation to the Southwesterly line of Block 89, Original Plat; thence Southeasterly along said line of Block 89 to the South corner of said Block 89; thence Northeasterly along the Southeasterly line of said Block 89, 132.53 feet, more or less, to the South corner of Lot 7, Block 89, as said point is located in a Plat of Survey prepared by Williamson Surveying Company as Drawing No. 87W-12, Sheet 1 of 1, dated February 19, 1987, and together with Drawing No. 87W-12A, Sheets 1 of 5 through 5 of 5, dated March 31, 1987, said Plats of Survey are incorporated herein by reference; thence $N45^{\circ}11'03''W$ along the Southwest line of said Lot 7, 118.77 feet, more or less, to the intersection with a line bearing $N44^{\circ}59'02''E$; thence $N44^{\circ}59'02''E$ along said line, 2.0 feet, more or less, to the intersection with a line bearing $N44^{\circ}12'47''W$; thence $N44^{\circ}12'47''W$ along said line, 2.0 feet, more or less, to the intersection with a line bearing $S44^{\circ}59'02''W$; thence $S44^{\circ}59'02''W$ along said line, 44.04 feet, more or less, to the intersection with a line bearing $N45^{\circ}17'00''W$; thence $N45^{\circ}17'00''W$ along said line, 144.67 feet, more or less to the Northwest line of said Block 89; thence continuing along the Northwesterly prolongation of said line to the Northwesterly right-of-way line of East Main Street; thence Northeasterly along the Northwesterly right-of-way line of East Main Street and its Northeasterly prolongation to the Northeasterly right-of-way line of South Pinckney Street; thence Southeasterly along the Northeasterly right-of-way line of South Pinckney Street, said right-of-way line being also the Southwesterly line of Block 104, Original Plat, to a point on said Southwesterly line which is the South corner of Lot 2, Certified Survey Map No. 6758, dated March 20, 1992, and recorded in Volume 33, Pages 304-306 of Certified Survey Maps as Document No. 2362218, Dane County Registry, said Certified Survey Map is incorporated herein by reference; thence Northeasterly and Northerly along the Southeasterly and Easterly lines of said Lot 2 and continuing Northerly along the Northerly prolongation of the Easterly line of said Lot 2 to the Northerly right-of-way line of King Street; thence Easterly along the Northerly right-of-way line of King Street, said right-of-way line being also the South line of Block 103, Original Plat, to a point on said South line which is the Southeast corner of Lot 1, Certified Survey Map No. 4688, recorded June 25, 1985, in Volume 20, Pages 285-287, of Certified Survey Maps as Document No. 1885928, Dane County Registry, said Certified Survey Map is incorporated herein by reference; thence Northerly, Easterly and Northeasterly along the Easterly side lot lines of said Lot 1 to the Southwesterly right-of-way line of South Webster Street; thence Northeasterly along a line which is at right angles to said right-of-way line to the Northeasterly right-of-way line of South Webster Street; thence Southeasterly along the Northeasterly right-of-way line of South Webster Street to the Northerly right-of-way line of King Street; thence Easterly along the Northerly right-of-way line of King Street to the Southwesterly right-of-way line of South Butler Street; thence Northwesterly along the Southwesterly right-of-way line of South Butler Street and North Butler Street to the Northwesterly right-of-way line of East Washington Avenue; thence Northeasterly along the Northwesterly right-of-way line of East Washington Avenue to the Northeasterly right-of-way line of North Hancock Street; thence Southeasterly along the Northeasterly right-of-way line of North Hancock Street and South Hancock Street to the Southeasterly right-of-way line of East Main Street; thence Southwesterly along the Southeasterly right-of-way line of East Main Street, which line is also the Northwesterly line of Block 114, Original Plat, to a point on said line which is 165 feet, more or less, Southwesterly of the North corner of said Block 114 and 99 feet, more or less, Northeasterly of the West corner of said Block 114; thence Southeasterly along a line which is at right angles to said Northwesterly line of Block 14 to the Northwesterly line of Lot 17, Block 114; thence Northeasterly along said Northwesterly line of Lot 17 to the North corner of said Lot 17; thence Southeasterly along the Northeasterly line of Lots 17, 16, 15, and 14, Block 114 to the lot corner common to Lots 5, 6, 13, and 14, Block 114; thence Northeasterly along the Northwesterly line of Lot 6 to a point on said line which is 79 feet, more or less, Southwesterly of the North corner of said Lot 6, said point being also the West corner of Lot 1, Hancock Court, a replat of Lots 7, and 8 and the Northeasterly 79.00 feet of Lot 6, Block 114, said replat is recorded in Volume 56-133A, Pages 392 and 393 of Plats, Dane County Registry and is incorporated herein by reference; thence Southeasterly, Southwesterly, Southeasterly, and Northeasterly along the Southwesterly and Southeasterly boundary lines of said replat to the Southwesterly right-of-way line of South Hancock Street; thence Northeasterly along a line, which is at right angles to said right-of-way line, to the Northeasterly right-of-way line of South

Hancock Street; thence Southeasterly along the Northeasterly right-of-way line of South Hancock Street to the Northwesterly right-of-way line of East Wilson Street; thence Northeasterly along the Northwesterly right-of-way line of East Wilson Street to the Southwesterly right-of-way line of South Franklin Street; thence Northwesterly along the Southwesterly right-of-way line of South Franklin Street to the Northwesterly right-of-way line of East Main Street; thence Northeasterly along the Northwesterly right-of-way line of East Main Street to the Northeasterly right-of-way line of South Blair Street; thence Southeasterly along the Northeasterly right-of-way line of South Blair Street to the Northwesterly right-of-way line of Williamson Street; thence Northeasterly along the Northwesterly right-of-way line of Williamson Street to the intersection of said right-of-way line with a line which extends Northwesterly and Southeasterly at right angles to the Southeasterly right-of-way line of Williamson Street at a point on the Southeasterly right-of-way line of Williamson Street which is 72.3 feet, more or less, Southwesterly of the North corner of Lot 5, Block 126, Original Plat, as measured along the Southeasterly right-of-way line of Williamson Street, said right-of-way line being also the Northwesterly line of said Block 126; thence Southeasterly along said line to the intersection of said line with the Dock Line of Lake Monona, as said Dock Line was established by the Legislature of the State of Wisconsin in August 1927 (see 1927 Laws of Wisconsin, Chapter 485, pages 713-716), and as shown on the map entitled "Shoreline and Dock Line of Lake Monona, August, 1927" said laws and map are incorporated herein by reference; thence Southwesterly along said Dock Line to the intersection of said Dock Line with the Southeasterly prolongation of the Southwesterly right-of-way line of South Hancock Street; thence Northwesterly along said prolongation to the intersection of said prolongation with the Southeasterly right-of-way line of John Nolen Drive; thence Northerly along a line which extends from said point to the intersection of the Northwesterly right-of-way line of John Nolen Drive with the Northeasterly right-of-way line of South Hancock Street; thence Northeasterly along the Northwesterly right-of-way line of John Nolen Drive to the Southeasterly right-of-way line of Williamson Street; thence Southwesterly along the Southeasterly right-of-way line of Williamson Street 143 feet, more or less, to a point on said right-of-way line which is the most Northwesterly corner of a parcel described in a Plat of Survey prepared by Joseph A. Gruber, Registered Land Surveyor, as Drawing No. 13900-B3 and dated August 30, 1989, and revised July 10, 1990, said Plat of Survey appears of record as an exhibit to the Quit Claim Deed recorded in Volume 159992, Pages 61-68 as Document No. 2265621, Dane County Registry and is incorporated herein by reference; thence Southwesterly along the Northwesterly line of said Plat of Survey and the Southwesterly prolongation of said Northwesterly line to the Southwesterly right-of-way line of South Hancock Street; thence Northwesterly along the Southwesterly right-of-way line of South Hancock Street to the Southeasterly right-of-way line of East Wilson Street; thence Southwesterly along the Southeasterly right-of-way line of East Wilson Street, which line is also the Northwesterly line of Block 270, Original Plat, to the North corner of Lot 2, Block 270; thence Southeasterly along the Northeasterly line of said Lot 2 to the intersection of said line with the Northwesterly line of a Plat of Survey at the Southwesterly end of a line segment identified as Curve 2 in said Northwesterly line of said Plat of Survey, said Plat of Survey was prepared by the above named surveyor as Drawing No. 13900-B1, dated August 30, 1989, and last revised on October 10, 1989, and said Plat of Survey appears of record as an exhibit to the above described Quit Claim Deed, and is incorporated herein by reference; thence continuing Southeasterly along the line of said Plat of Survey to the Northeasterly end of the line segment identified as Curve 3 in said Plat of Survey; thence Southwesterly along said Curve 3 to the Southwesterly end of said Curve 3; thence Northwesterly and Southwesterly along the lines of said Plat of Survey to the most westerly corner of said Plat of Survey; thence continuing Southwesterly along the Southwesterly prolongation of the last followed line segment of said Plat of Survey to the intersection of said prolongation with the Northeasterly line of Lot 9, Block 106, Original Plat; thence Northwesterly along the Northeasterly line of said Lot 9 to the Southeasterly right-of-way line of East Wilson Street; thence Southwesterly along the Southeasterly right-of-way line of East Wilson Street to a point on said right-of-way line which line is also the Northwesterly line of Block 87, Original Plat, said point being the North corner of the Southwest half of Lot 4, Block 87; thence Southeasterly along the Northeasterly line of the Southwest half of said Lot 4 to the Northwesterly right-of-way line of the former Soo Line Railroad Company's railroad as said right-of-way line is located in the Plat of Survey prepared by Woodward-Clyde Consultants (by said Joseph A. Gruber, R.L.S.) and identified as Project No. 92C6671, Drawing No. FI, dated February 21, 1994, said Plat of Survey is incorporated herein by reference; thence Southwesterly along said railroad right-of-way line to the southwesterly line of Lot 1, Block 87, thence Northwesterly along the Southwesterly line of said Lot 1 to the southeasterly right-of-way line of East Wilson Street; thence Southwesterly along the Southeasterly right-of-way line of East Wilson Street and West Wilson Street to the Southwesterly right-of-way line of Martin Luther King Jr. Boulevard; thence Northwesterly along the Southwesterly right-of-way line of Martin Luther King Jr. Boulevard to the Southeasterly right-of-way line of West Doty Street; thence Southwesterly along the Southeasterly right-of-way line of West Doty Street to the Easterly right-of-way line of South Hamilton Street; thence Southerly along the Easterly right-of-way line of South Hamilton Street, which is also the West line of Block 71, Original Plat, to the intersection with a line, extending Northwesterly and Southeasterly, which is 11 feet, more or less, Northeasterly of, and parallel to, the Southwesterly line of Lot 13, Block 71; thence Southeasterly along said line to the intersection with a line which is 72 feet, more or less, Northwesterly of, and parallel to, the Southeasterly line of said Lot 13; thence Northeasterly along said line to the

intersection with a line which is 15 feet, more or less, Southwesterly of, and parallel to, the Northeasterly line of said Lot 13; thence Southeasterly along said line to the Northwesterly right-of-way line of West Wilson Street; thence Northeasterly along the Northwesterly right-of-way line of West Wilson Street to the intersection with the Northwesterly prolongation of the Northeasterly line of Lot 5, Block 70, Original Plat, thence Southeasterly along said Northeasterly line of Lot 5 and its prolongation to the Northwesterly right-of-way line of the former Soo Line Railroad Company's railroad as located the Plat of Survey by Woodward-Clyde Consultants identified above; thence Southwesterly along said railroad right-of-way to the intersection with the Southwesterly line of Lot 4, Block 70; thence Northwesterly along the Southwesterly line of said Lot 4 to the Southeasterly right-of-way line of West Wilson Street, thence Southwesterly along the Southeasterly right-of-way line of West Wilson Street to the Southwesterly right-of-way line of South Broom Street; thence Northwesterly along the Southwesterly right-of-way line of South Broom Street to the Northwesterly right-of-way line of West Doty Street; thence Northeasterly along the Northwesterly right-of-way line of West Doty Street to the Southwesterly right-of-way line of South Henry Street; thence Northwesterly along the Southwesterly right-of-way line of South Henry Street to the intersection with the Southwesterly prolongation of a line which is 8.75 feet, more or less, Northwesterly of, and parallel to, the Northwesterly lines of Lot 11 and Lot 5, Block 68, Original Plat; thence Northeasterly along said line and its prolongation to the Southwesterly right-of-way line of South Fairchild Street; thence Northwesterly along the Southwesterly right-of-way line of South Fairchild Street to the Northwesterly right-of-way line of West Main Street; thence Northeasterly along the Northwesterly right-of-way line of West Main Street to the West line of Section 24, T7N, R9E, and the **Point of Beginning**.

Excluded herefrom are all of the air rights and subterranean rights as may extend into the above described parcel, particularly with respect to Block 89, Original Plat. Included are all street rights-of way adjacent to the platted and unplatted property contained herein.