Legislation Details (With Text)

File #:	44093	**Version:**	1	**Name:**	506 E. Badger Road - Early Attachment and Revenue Sharing Agreement
Type:	Resolution			**Status:**	Passed
File created:	8/12/2016			**In control:**	BOARD OF ESTIMATES (ended 4/2017)
On agenda:	9/6/2016			**Final action:**	9/20/2016
Enactment date:	9/22/2016			**Enactment #:**	RES-16-00744

Title: Authorizing the Mayor and City Clerk to enter into an Early Attachment and Revenue Sharing Agreement with the Town of Madison to facilitate the attachment and future development of the Town parcel located at 506 E. Badger Road.

Sponsors: Paul R. Soglin, Sheri Carter

Indexes:

Code sections:

Attachments: 1. Early Attachment and Municipal Revenue Sharing Agreement

Date	Ver.	Action By	Action	Result
9/20/2016	1	COMMON COUNCIL	Adopt	Pass
9/19/2016	1	PLAN COMMISSION	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
9/12/2016	1	BOARD OF ESTIMATES (ended 4/2017)	Return to Lead with the Recommendation for Approval	Pass
9/6/2016	1	PLAN COMMISSION	Refer	
9/6/2016	1	COMMON COUNCIL	Refer	Pass
8/12/2016	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the early attachment of a property in the Town of Madison to the City. Under the proposed revenue sharing agreement, the City agrees to pay the town one-half of the City share of property taxes from the parcel received by the City during the calendar quarter, but not less than the amount of property taxes levied by the Town in the year of attachment. Town property taxes collected in the 2015 tax year were $13,961.94. One-half of the estimated City taxes on the property in the 2015 tax year would have been $9,991.15. Funding for this revenue sharing agreement would need to be included in the 2017 City Operating Budget under "Revenue Sharing Payments" which is listed under Direct Appropriations.

The levy limit for the City is also increased by the amount of the town property taxes on annexed property.

Title

Authorizing the Mayor and City Clerk to enter into an Early Attachment and Revenue Sharing Agreement with the Town of Madison to facilitate the attachment and future development of the Town parcel located at 506 E. Badger Road.

Body

WHEREAS, the City of Madison (hereinafter referred to as the “City”), the Town of Madison (the “Town”) and the City of Fitchburg entered into a Cooperative Plan approved by the State of Wisconsin Department of Administration pursuant to Wis. Stat. § 66.0307 on October 10, 2003; and,

WHEREAS, the City and Town agreed that no attachments or annexations of Town lands would occur to the

City prior to final attachment at the end of the protected period on October 31, 2022, or such earlier time when the Town ceases to exist as a separate entity, except as expressly provided in said Cooperative Plan; and,

WHEREAS Sections 8.A.1 of said Cooperative Plan allows a property owner in the Town to petition the City for early attachment following approval by the Town Board; and,

WHEREAS, the owner of the parcels located at 502 E. Badger Rd. (Tax Parcel ID No. 251-0709-362-0095-9) and 506 E. Badger Rd. (Tax Parcel ID 032-0709-362-7315-7) (collectively, the “Project Parcels”) has been informed that, because the 506 E. Badger Rd. parcel lies in the Town and the 502 E. Badger Rd. parcel lies in the City, in order to redevelop the site the Town parcel must be attached to the City; and,

WHEREAS, in return for allowing early attachment of the 506 E. Badger Rd. parcel to the City, upon the filing of a petition for the attachment being filed with the City, the City and Town agree that municipal revenue sharing of the local share of property tax revenue 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 the attached Early Attachment and Revenue Sharing Agreement for the 502-506 E. Badger Rd. Project (the “Agreement”) with the Town of Madison to facilitate the attachment and future development of the Project Parcels; and,

BE IT FURTHER RESOLVED that upon attachment of the Town parcel 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.