File #: 31073, **Version:** 1

Fiscal Note
See Economic Feasibility Section of the Project Plan.

Title
Approving the Creation of and the Project Plan and Boundary for Tax Incremental District (TID) #43 (Park / Drake), City of Madison.

Body
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) #43 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 #43 was published in the Wisconsin State Journal on August 9 and August 16, 2013 as required by said Law; and

WHEREAS a Notice of Public Hearing by the Plan Commission was mailed to all property owners within the proposed TID #43 Boundary on July 26, 2013 in conformance to TIF 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 #43 Boundary; and

WHEREAS the Plan Commission of the City of Madison held a public hearing on August 26, 2013, at which interested parties were afforded an opportunity to express their views on the proposed creation of the Project Plan and Boundary for TID #43; 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 project costs as described in the amended Project Plan relate directly to eliminating blight in the area consistent with the purpose for which the TID is being created.

4. 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.

5. Tax Incremental District #43 (Park / Drake) 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 and amended on March 31, 2009 (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.

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 project costs as described in the amended Project Plan relate directly to eliminating blight in the area consistent with the purpose for which the TID is being created.

4. 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.

5. TID #43 (Park / Drake) is hereby declared a blighted area district.

BE IT FURTHER RESOLVED that TID #43 (Park / Drake), City of Madison, is hereby created as of January 1, 2013, 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 #43 (Park / Drake), 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

All platted and unplatted lands located in part of the East ½ of the Southeast ¼ of Section 22 and part of the West ½ of the Southwest ¼ of Section 23, all in Township 7 North, Range 9 East, City of Madison, Dane County, Wisconsin, more particularly described as follows:

Beginning at the intersection of the North right-of-way of Emerald Street with the West right-of-way of S. Park Street, thence westerly, along the said North right-of-way, 150 feet, more or less, to the West line of the East ½ of Lot 10, Block 18, Greenbush Addition to Madison; thence Northerly, along the said West line, 150 feet, more or less, to the South line of the Platted Alley in said Block 18; thence westerly, along the said South line of Alley, 120 feet, more or less, to the Southerly extension of the West line of CSM 13438; thence Northerly, along the said Southerly extension and the West line, 167 feet, more or less, to the South right-of-way of Drake Street; thence northeasterly, 88 feet, more or less, to a point on the North right-of-way of Drake Street, being the Southwest corner of Lot 9, Block 15, Greenbush Addition to Madison; thence northerly, along the west line of said Lot 9, 80 feet, more or less, to the South line of the north 70 feet of Lots 7 & 8, said Block 15; thence westerly, along the said South line, 80 feet, more or less, to the East line of the west 40 feet of said Lot 7; thence southerly, along said East line, 80 feet, more or less, to the North right-of-way of Drake Street; thence westerly, along the said North right-of-way, 40 feet, more or less, to the East right-of-way of S. Brooks Street; thence northerly, along said East right-of-way, 211.5 feet, more or less, to the easterly extension of the South line of the north 105 feet of Lot 1, Block 16, Greenbush Addition to Madison; thence westerly, along said easterly extension and South line, 106 feet, more or less, to the West line of the east 40 feet of said Lot 1; thence northerly, along the said West line and its extension, 185 feet, more or less, to the North right-of-way of Vilas Avenue; thence westerly, along said North right-of-way, 120 feet, more or less, to the West line of the

east 40 feet of Lot 10, Block 10, Greenbush Addition to Madison; thence northerly, along the said West line, 150 feet, more or less, to the South line of the Platted Alley in said Block 10; thence northwesterly, 27 feet, more or less, to a point on the North line of said Alley, being the Southwest corner of Lot 3, said Block 10; thence northerly, along the West line of said Lot 3, 150 feet, more or less, to the South right-of-way of Chandler Street; thence westerly, along the said South right-of-way, 100 feet, more or less, to the East line of the west 20 feet of Lot 5, said Block 10; thence southerly, along the said East line, 50 feet, more or less, to the South line of the north 50 feet of Lots 5 & 6, said Block 10; thence westerly, along said South line, 80 feet, more or less, to the East right-of-way of S. Mills Street; thence southerly, along said East right-of-way, 216.5 feet, more or less, to the easterly extension of the South line of Lot 9, Block 13, Bowen's Addition; thence westerly, along said easterly extension and South line, 186 feet, more or less, to the West line of said Lot 9; thence northerly, along the West line of Lot 9 and its extension, 266.5 feet, more or less, to the South right-of-way of Chandler Street; thence easterly, along said South right-of-way, 120 feet, more or less, to the West right-of-way of S. Mills Street; thence northerly, along said West right-of-way, 180 feet, more or less, to the South line of Lot 8, Block 12, Bowen's Addition; thence westerly, along said South line and its extension, 180 feet, more or less, to the West line of Lot 11, said Block 12; thence northerly, along said West line, 50 feet, more or less, to the South line of the Platted Alley in said Block 12; thence westerly, along the said South line and its extension, 240 feet, more or less, to the West right-of-way of S. Charter Street; thence southerly, along said West right-of-way, 40 feet, more or less, to the South line of the north 40 feet of Lots 7 & 8, Block 11, Bowen's Addition; thence westerly, along said South line, 77 feet, more or less, to the East line of the west 49 feet of Lot 8, said Block 11; thence southerly, along said East line, 110 feet, more or less, to the North right-of-way of Chandler Street; thence southeasterly, 82 feet, more or less, to a point on the South right-of-way of Chandler Street, being the Northeast corner of Lot 5, Block 14, Bowen's Addition; thence southerly, along the East line of said Lot 5, 90 feet, more or less, to the South line of the north 90 feet of said Lot 5; thence westerly, along the said South line, 60 feet, more or less, to the East line of Lot 4, said Block 14; thence southerly, along the said East line and its extension, 76.5 feet, more or less, to the South line of the Platted Alley in said Block 14; thence easterly, along said South line of Alley, 60 feet, more or less, to the East line of Lot 8, said Block 14; thence southerly, along said East line, 60 feet, more or less, to the North line of the south 90 feet of Lot 7, said Block 14; thence easterly, along said North line, 60 feet, more or less, to the West right-of-way of S. Charter Street; thence southerly, along said West right-of-way, 328.25 feet, more or less, to the North line of Wright's Addition; thence easterly, along the said North line (also being the North lines of Lots 8 & 7, Wright's Addition), 65 feet, more or less, to the East line of the west 5 feet of said Lot 7; thence southerly, along the said East line, 68.25 feet, more or less, to the South line of the north 68.25 feet of said Lots 7 & 8; thence westerly, along said South line, 32.5 feet, more or less, to the East line of the west 32.5 feet of said Lot 8; thence southerly, along the said East line, 90 feet, more or less, to the North right-of-way of Drake Street; thence westerly, along said North right-of-way, 92.5 feet, more or less, to the West line of CSM 2995; thence northerly, along the said West line, 158.25 feet; thence westerly, along the said West line 20.3 feet; thence northerly, along the said West line and its extension, 83.25 feet, more or less, to the North line of the south 83.25 feet of Lots 5 & 6, Block 17, Bowen's Addition; thence easterly, along the said North line, 40 feet, more or less, to the West line of the east 40 feet of said Lot 6; thence northerly, along the said West line and its extension, 155 feet, more or less, to the North right-of-way of Vilas Avenue; thence westerly, along the said North right-of-way, 140 feet, more or less, to the West line of Lot 9, Block 14, Bowen's Addition; thence northerly, along said West line, 166.5 feet, more or less, to the North line of the Platted Alley in said Block 14; thence westerly, along the said North line of Alley, 120 feet, more or less, to the northerly extension of the East line of Lot 12, said Block 14; thence southerly, along the said northerly extension and East line of said Lot 12, 166.5 feet, more or less, to the North right-of-way of Vilas Avenue; thence westerly, along the said North right-of-way, 60 feet, more or less, to the East right-of-way of S. Orchard Street; thence northerly, along said East right-of-way, 204 feet, more or less, to the North line of the south 37.5 feet of Lots 1 & 2, said Block 14; thence easterly, along the said North line, 80 feet, more or less, to the West line of the east 40 feet of said Lot 2; thence northerly, along the said West line, 22.5 feet, more or less, to the North line of the south 60 feet of said Lot 2; thence easterly, along said North line, 40 feet, more or less, to the West line of Lot 3, said Block 14; thence northerly, along said West line, 90 feet, more or less, to the South right-of-way of Chandler Street; thence easterly, along said South right-of-way, 134 feet, more or less, to the southerly extension of the West

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line of the east 35 feet of the west 49 feet of Lot 8, Block 11, Bowen's Addition; thence northerly, along said southerly extension and West line, 230 feet, more or less, to the South line of the Platted Alley in said Block 11; thence westerly, along said South line of Alley, 254 feet, more or less, to the East right-of-way of S. Orchard Street; thence northerly, along said East right-of-way, 166.5 feet, more or less, to the South right-of-way of Mound Street; thence easterly, along the said South right-of-way, 846 feet, more or less, to the East right-of-way of S. Mills Street; thence northerly, along said East right-of-way; 396.5 feet, more or less, to the South right-of-way of Milton Street; thence easterly, along said South right-of-way, 120 feet, more or less, to the East line of Lot 5, Block 4, Greenbush Addition to Madison; thence southerly, along said East line and its extension, 396.5 feet, more or less, to the South right-of-way of Mound Street; thence easterly, along the said South right-of-way, 240 feet, more or less, to the West right-of-way of S. Brooks Street; thence southerly, along said West right-of-way, 316.5 feet, more or less, to the North right-of-way of Chandler Street; thence westerly, along said North right-of-way, 120 feet, more or less, to the northerly extension of the East line of Lot 3, Block 10, Greenbush Addition to Madison; thence southerly, along said northerly extension and East line, 180 feet, more or less, to the North line of the south 50 feet of Lots 2 & 1, said Block 10; thence easterly, along said North line, 120 feet, more or less, to the West right-of-way of S. Brooks Street; thence southerly, along said West right-of-way, 216.5 feet, more or less, to the North right-of-way of Vilas Avenue; thence easterly, along said North right-of-way, 186 feet, more or less, to the West line of Lot 9, Block 11, Greenbush Addition to Madison; thence northerly, along said West line, 150 feet, more or less, to the South line of the Platted Alley in said Block 11; thence easterly, along the said South line of Alley, 40 feet, more or less, to the southerly extension of the West line of the east 20 feet of Lot 4, said Block 11; thence northerly, along the said southerly extension and West line, 166.5 feet, more or less, to the South right-of-way of Chandler Street; thence easterly, along the said South right-of-way, 40 feet, more or less, to the East line of the west 20 feet of Lot 3, said Block 11; thence southerly, along the said East line and its extension, 166.5 feet, more or less, to the South line of the Platted Alley in said Block 11; thence easterly, along the said South line of Alley, 25 feet, more or less, to the East line of the west 45 feet of Lot 10, said Block 11; thence southerly, along the said East line and its extension, 230 feet, more or less, to the South right-of-way of Vilas Avenue; thence westerly, along said South right-of-way, 105 feet, more or less, to the East line of Lot 5, Block 15, Greenbush Addition to Madison; thence southerly, along the said East line, 150 feet, more or less, to the North line of the Platted Alley in said Block 15; thence easterly, along the said North line of Alley, 240 feet, more or less, to the West right-of-way of S. Park Street; thence southerly, along the said West right-of-way, 563 feet, more or less, to the **Point of Beginning.**

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