



Legislation Text

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Fiscal Note

The proposed resolution authorizes a Project Plan Amendment for Tax Incremental District (TID) 45 (Capitol Square West). This amendment updates the project plan to include an additional \$7.0m to support the Capitol Square Reconstruction public work improvements, as well as \$1.2m for non-TIF assessable costs associated with these improvements. With this amendment, the project costs under the plan are increased from \$29.0m to \$36.0m, and the financing costs are increased from \$8.0m to \$9.9m. It also authorizes development loans totaling \$15.3m, including \$2.0m for the AT&T building and \$13.3m for the Anchor Bank Building. Finally, it updates the TID boundaries to include portions of Hamilton, West Wilson, and Henry streets.

Title

Approving the Amendment to the Project Plan and Boundary for Tax Incremental District (TID) #45 (Capitol Square West), City of Madison.

Body

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

WHEREAS TIF Law sets forth certain steps which must be followed to amend a Tax Incremental Project Plan and Boundary; 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 and Boundary for TID 45 was published in the Wisconsin State Journal on June 10 and June 17, 2022 as required by 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 amended boundary of TID 45; and

WHEREAS the Plan Commission of the City of Madison held a public hearing on June 27, 2022, at which interested parties were afforded an opportunity to express their views on the proposed amendment to the Project Plan and Boundary for TID 45; 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.

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.

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

1. No less than 50%, by area, of the real property within the amended TID boundary 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. The project costs relate directly to eliminating blight.
5. TID 45 (Capitol Square West) is hereby declared a blighted area district.
6. The percentage of territory devoted to retail businesses within TID 45 (Capitol Square West) is under thirty-five (35%) percent.

BE IT STILL FURTHER RESOLVED that the attached amended Project Plan and Boundary for TID 45 (Capitol Square West), 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

Part of Blocks 52, 66, 68, 72, 73, 74, 75 and 84, Original Plat of Madison, located in the Northeast Quarter of the Northeast Quarter of Section 23, and part of the Northwest Quarter of the Northwest Quarter of Section 24, Township 07 North, Range 09 East, City of Madison, Dane County, Wisconsin, more fully described as follows:

Beginning at the north corner of Block 75, Original Plat of Madison, also being the point of intersection of the Southeast right of way of West Mifflin Street with the Southwest right of way of North Carroll Street;

thence northeasterly, 66 feet, more or less, to the intersection of the northeast right of way of North Carroll Street with the Southeast right of way of West Mifflin Street being the west corner of the Public Square, Original Plat of Madison;

thence southeasterly along said northeast right of way line and the southwest line of the said Public Square, 198 feet, more or less, to the intersection with northeasterly extension of the northwest line of Lot 5, said block 75;

thence southwesterly along said extension of and along the northwest line of Lots 5, 6, 7, said Block 75, also along the extension of and southeast line of Lots 4 and 9, said Block 75, 264 feet, more or less to the west corner of said Lot 7, also being to the north corner of Lot 8, said Block 75;

thence southeasterly along the southwest line of said Lot 7 and its southeast extension, also along the northeast line of said Lot 8 and its southeast extension, 264 feet, more or less, to the southeast right of way of West Washington Avenue also being the northwest line of said Block 74;

thence northeasterly along said southeast right of way, 132 feet, more or less, to the north corner of The Loraine Condominium;

thence southeasterly along the northeasterly line of said Loraine Condominium, 44 feet, more or less, to the northwest line of Warranty Deed;

thence southwesterly along the northeasterly line of said Loraine Condominium, also along said northwest line, 12 feet, more or less, to the west corner of said Warranty Deed;

thence southeasterly along the northeasterly line of said Loraine Condominium, also along the southwest line of said Warranty Deed, 46 feet, more or less, to the south corner of said Warranty Deed, also to the northwest line of Warranty Deed;

thence southwesterly along the northeasterly line of said Loraine Condominium, also along said northwest line, 20 feet, more or less, to the west corner of said Warranty Deed;

thence southeasterly along the northeasterly line of said Loraine Condominium, also along the southwest line of said Warranty Deed, 33 feet, more or less, to a bend in said Lorraine Condominium, also a bend in said Warranty Deed;

thence southwesterly along the northeasterly line of said Loraine Condominium, also along said southwest line, 15 feet, more or less, to a bend in said Lorraine Condominium, also a bend in said Warranty Deed;

thence southeasterly along the northeasterly line of said Loraine Condominium, also along said southwest line, 9 feet, more or less, to the south corner of said Warranty Deed, also to the northwest line of Lot 5, Block 74, said Original Plat of Madison;

thence northeasterly along the southeast line of said Warranty Deed, also along said northwest line and its northeasterly extension, 179 feet, more or less, to the intersection with northeast right of way of North Carroll Street, also being the said southwest line of the Public Square;

thence southeasterly along said northeast right of way, 198 feet, more or less, to the intersection with northwest right of way line of West Main Street at the south corner of the said Public Square;

thence northeasterly along said northwest right of way and southeast line of said Public Square, 125 feet, more or less, to the northwesterly extension of the northeast line of Warranty Deed;

thence southeasterly along said northeast line extension of said Warranty Deed, also along the southwest line of State Justice Center Condominium Addendum 2, 396 feet, more or less, to the southeast right of way of West Doty Street;

thence southwesterly along said southeast right of way, 319 feet, more or less, to the southeasterly extension of the northeast line of The Baskerville Condominium;

thence northwesterly along the southeasterly extension of the northeast line of The Baskerville Condominium, also along said northeast line, also along the southwest line of Warranty Deed, 156 feet, more or less, to the north corner of said The Baskerville Condominium, also to the intersection with the east right of way of South Hamilton Street, also to the southern most west corner of said Warranty Deed;

thence northwesterly, 70 feet, more or less, to the west right of way of said South Hamilton Street, also to the north corner of Lot 10, Mills Subdivision;

thence southwesterly along the northwest line of said Lot 10, 105 feet, more or less, to the northeast right of way of South Fairchild Street, also to the west corner of said Lot 10;

thence southeasterly along said northeast right of way, 106 feet, more or less, to the intersection with the aforementioned west right of way of South Hamilton Street, also to the south corner of Lot 12 of said Mills Subdivision;

thence southwesterly, 81 feet, more or less, to the intersection of the southwest right of way of South Fairchild Street with the northwest right of way of West Doty Street being the east corner of Lot 5, said Block 68;

thence southeasterly, 71 feet, more or less, to the intersection of the most southeasterly line of Warranty Deed with the

west right of way of South Hamilton Street;

thence southwesterly along said Warranty Deed and Warranty Deed, also being the southeasterly side of West Doty Street to an intersection with a line located 85 feet northeasterly of and parallel with the southwest line of said Block 68; thence southeasterly 5 feet along the southeasterly side of said Document Number 433834 and the said southeasterly side of West Doty Street to the intersection with the southeasterly line of Lot 10, said Block 68; thence southwesterly 85 feet along the said southeasterly side of Lot 10, Block 68 to the intersection with the southwest right of way of South Henry Street;

thence northwesterly along said southwest right of way, 396 feet, more or less, to the intersection with the northwest right of way of West Main Street at the east corner of Block 51, said Original Plat of Madison;

thence northeasterly along said northwest right of way of West Main Street, 330 feet, more or less, to the southwest right of way of South Fairchild Street at the east corner of Block 67, said Original Plat of Madison;

thence northwesterly along said southwest right of way of South Fairchild Street, 660 feet, more or less, to the east corner of Lot 3, Block 66, said Original Plat of Madison, also to the north corner of Lot 4, of said Block 66;

thence southwesterly along the southeast line of said Lot 3, also along the northwest line of said Lot 4, also along the southeast line of Lot 10 of said Block 66, also along the northwest line of Lot 9 of said Block 66 and its southwest extension, 330 feet, more or less, to the intersection with the southwest right of way of North Henry Street;

thence southeasterly along said southwest right of way, 97 feet, more or less, to the north corner of Warranty Deed, also to the northern most east corner of Quit Claim Deed;

thence southwesterly along the northwest line of said Warranty Deed, also along the southeast line of said Quit Claim Deed, 66 feet, more or less, to the west corner of said Warranty Deed, also to an interior corner of said Quit Claim Deed;

thence southeasterly along the southwest line of said Warranty Deed, also along a northeast line of said Quit Claim Deed and its southeasterly extension, 233 feet, more or less, to the intersection with the southeast right of way of West Washington Avenue;

thence southwesterly along said southeast right of way, 132 feet, more or less, to the southeasterly extension of the northeast line of Metropolitan Place Residential Condominium;

thence northwesterly along said extension and along the southwest line of said Quit Claim Deed, also along the northeast line of Metropolitan Place Residential Condominium, also along the northeast line of Second Addendum to Metropolitan Place Parking Condominium and its northwest extension, 528 feet, more or less, to the northwest right of way of West Mifflin Street;

thence northeasterly along said northwest right of way of West Mifflin Street, 811 feet, more or less, to the intersection with the south right of way of State Street at the north corner of Block 76, said Original Plat of Madison;

thence southeasterly, 81 feet, more or less, to the Point of Beginning.

Madison TID #45 2022 Amendment Boundary Description

A parcel of land located in the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 23 and also the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ and the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 24 all in Township 7 North, Range 9 East in the City of Madison, Dane County, Wisconsin, more particularly described as follows:

Beginning at the most northerly corner of the First Addendum to the Baskerville Condominium recorded as Doc. No. 4387853 and being on the easterly right-of-way of S. Hamilton Street;

Thence southerly along the westerly line of the said First Addendum to the Baskerville Condominium and the easterly right-of-way of S. Hamilton Street, a distance of 127.91 feet more or less to the intersection of the easterly right-of-way of S. Hamilton Street and the northwesterly right-of-way of W. Doty Street;

Thence southerly 93 feet more or less to the intersection of the easterly right-of-way of S. Hamilton Street and the southeasterly right-of-way of W. Doty Street also being the northwest corner of Lot 1 of Certified Survey Map (CSM) No. 15409 recorded as Document No. 5593589;

Thence southerly along the easterly right-of-way line of S. Hamilton Street also being the West line of said Lot 1 of CSM No. 15409, a distance of 370.21 feet more or less to the intersection of the easterly right-of-way of S. Hamilton Street and the northwesterly right-of-way of W. Wilson Street;

Thence northeasterly along the northwesterly right-of-way of W. Wilson Street 330 feet more or less to the intersection of the northwesterly extension of the northeasterly line of Lot 6 of Block 70 of the Plat of Madison, The Capitol of Wisconsin recorded in Vol. A, Page 3;

Thence southeasterly along the said northwesterly extension of the northeasterly line of Lot 6, a distance of 66 feet to the northeasterly corner of said Lot 6;

Thence southeasterly along the northeasterly line of said Lot 6 244 feet more or less to the northwesterly right-of-way line of the railroad (now owned by the Wisconsin Department of Transportation);

Thence southwesterly (S42°56'11"W) along the northwesterly right-of-way of the said railroad 331 feet more or less to a point on the southeasterly line of Lot 1 of CSM No. 15903 recorded as Document No. 5803623;

Thence southeasterly perpendicular to the southeasterly line of said Lot 1 of CSM No. 15903, 33 feet more or less to a property line between previous railroad ownerships being the Soo Line Railroad and the Chicago & Northwestern Railroad (now both owned by the Wisconsin Department of Transportation);

Thence southwesterly (S42°54'12"W) along the said property line 423 feet more or less to an angle point in the said property line;

Thence southwesterly (S45°50'11"W) along the said property line 294.23 feet more or less to a point on the northeasterly right-of-way of Broom Street;

Thence northwesterly (N44°23'53" W) along the said northeasterly right-of-way of Broom Street, a distance of 48.00 feet more or less to a point on the southeasterly line of the Doty School Condo;

Thence northeasterly (N45°50'11"E) along the northwesterly right-of-way of the railroad (now owned by the Wisconsin Department of Transportation) also being along the southeasterly line of the Doty School Condominium and the Nolen Shore Condominium and the said line extended northeasterly, a distance of 410.06 feet more or less to a point of curvature;

Thence northeasterly 172.25 feet more or less along the said northwesterly right-of-way of the railroad being a curve to the left having a radius of 5714.65 feet to a point on the southwesterly right-of-way of S. Henry Street;

Thence northwesterly (N45°17'27"W) along the southwesterly right-of-way of S. Henry Street, a distance of 125.38 feet more or less to a point lying 87 feet southeasterly of the intersection of the easterly right-of-way of S. Hamilton Street and the southwesterly right-of-way of S. Henry Street;

Thence southwesterly (S44°42'33"W) 66 feet more or less to a point on the southwesterly line of Lot 3 of Block 69 of the said Plat of Madison, The Capitol of Wisconsin;

Thence northwesterly (N45°17'27"W) along the said southwesterly line of Lot 3, a distance of 21.67 feet more or less to a point on the easterly right-of-way of S. Hamilton Street;

Thence southerly along the said easterly right-of-way of S. Hamilton Street 146 feet more or less to a point of intersection of the easterly extension of the northeasterly line of the said Nolen Shore Condominium and the said easterly right-of-way of S. Hamilton Street;

Thence westerly 66 feet to a point on the westerly right-of-way of S. Hamilton Street being the northerly corner of the easterly line of the said Nolen Shore Condominium;

Thence westerly (N89°28'10"W) along the northeasterly line of the said Nolen Shore Condominium a distance of 111.65 feet more or less to an angle point in the said northeasterly line;

Thence northwesterly (N41°46'10"W) along the said northeasterly line, a distance of 3.85 feet more or less to a point on a line being the southeasterly line of the northwesterly 92.5 feet of Lot 5 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin;

Thence northeasterly (N45°37'21"E) along the southeasterly line of the northwesterly 92.5 feet of Lot 5 and 6 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin, a distance of 34.9 feet;

Thence northwesterly along a line being perpendicular to the southeasterly right-of-way of W. Wilson Street, a distance of 92.5 feet more or less to a point on the said southeasterly right-of-way of W. Wilson Street, said point being 219.25 feet southwesterly from the northeast corner of Lot 8 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin as measured along the said southeasterly right-of-way;

Thence northeasterly along the said southeasterly right-of-way of W. Wilson Street, a distance of 35 feet to a point being 184.25 feet southwesterly from the northeast corner of said Lot 8 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin as measured along the said right-of-way;

Thence southeasterly along a line being perpendicular to the southeasterly right-of-way of W. Wilson Street, a distance of 92.5 feet, the northwest end of said perpendicular line is 184.25 feet southwesterly from the northeast corner of Lot 8 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin as measured along the said southeasterly right-of-way;

Thence northeasterly along the southeasterly line of the northwesterly 92.5 feet of Lots 6 and 7 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin, a distance of 50 feet;

Thence northwesterly along a line being perpendicular to the southeasterly right-of-way of W. Wilson Street, a distance of 92.5 feet to a point on the said southeasterly right-of-way of W. Wilson Street, said point lying 134.25 feet southwesterly from the northeast corner of Lot 8 of Block 48 of the said Plat of Madison, The Capitol of Wisconsin as measured along the said southeasterly right-of-way;

Thence northwesterly 71 feet more or less to the southwesterly corner of Lot 4 of the Block Forty-Nine Redevelopment Plat recorded as Doc. No. 3787594 being on the northwesterly right-of-way of W. Wilson Street;

Thence northeasterly (N44°51'43"E) along the southeasterly line of Lots 4 thru 6 of the said Block Forty-Nine Redevelopment Plat and said line extended northeasterly, a distance of 164.92 feet more or less to a point of intersection of the northwesterly right-of-way line of W. Wilson Street and the southwesterly right-of-way of S. Henry Street;

Thence northwesterly (N44°51'29"W) along the southwesterly right-of-way of S. Henry Street, a distance of 198 feet more or less to the most easterly corner of the Southeast ½ of the Northwest ½ of Lot 9 of Block 49 of the said Plat of Madison, The Capitol of Wisconsin;

Thence southwesterly along the southeasterly line of the Southeast ½ of the Northwest ½ of Lot 9 of Block 49 of the said Plat of Madison, The Capitol of Wisconsin, a distance of 66 feet more or less to a point on the northeasterly line of Lot 9

of the said Block Forty-Nine Redevelopment Plat;

Thence northwesterly along the northeasterly line of said Lot 9 of the said Block Forty-Nine Redevelopment Plat, a distance of 66 feet more or less to the most northerly corner of said Lot 9 being on the southeasterly right-of-way of W. Doty Street;

Thence northeasterly along the northwesterly line of Lot 8 of the said Block Forty-Nine Redevelopment Plat also being on the southeasterly right-of-way of W. Doty Street, a distance of 66 feet more or less to the intersection of the southeasterly right-of-way of W. Doty Street and the southwesterly right-of-way of S. Henry Street also being the most northerly corner of said Lot 8;

Thence northeasterly 66 feet to the intersection of the northeasterly right-of-way of S. Henry Street and the southeasterly right-of-way of W. Doty Street;

Thence northeasterly 230 feet more or less along the southeasterly right-of-way of W. Doty Street to the intersection of the southeasterly right-of-way of W. Doty Street and the westerly right-of-way of S. Hamilton Street;

Thence northerly 76 feet more or less to the intersection of the northwesterly right-of-way of W. Doty Street and the southwesterly right-of-way of S. Fairchild Street;

Thence northerly 81 feet more or less to the intersection of the northeasterly right-of-way of S. Fairchild Street and the westerly right-of-way of S. Hamilton Street also being the South corner of Lot 12 of Mill's Subdivision of Block 73 City of Madison recorded in Vol. A on Page 22;

Thence northwesterly along the northeasterly right-of-way of S. Fairchild Street 105 feet more or less to the most westerly corner of Lot 10 of the said Mill's Subdivision of Block 73 City of Madison being at the intersection of the northeasterly right-of-way of S. Fairchild Street and the southeasterly line of the alley within the said Mill's Subdivision of Block 73 City of Madison;

Thence northeasterly along the northwesterly line of said Lot 10, a distance of 105 feet more or less to the most northerly corner of said Lot 10 being on the westerly right-of-way of S. Hamilton Street;

Thence southeasterly 71 feet more or less to the **Point of Beginning** being at the most northerly corner of the First Addendum to the Baskerville Condominium.