



CITY OF WAUKESHA

Administration

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Committee: Plan Commission	Date: 6/13/2018
Common Council Item Number: ID#18-0779	Date: 6/13/2018
Submitted By: Maria Pandazi, City Planner	City Administrator Approval: Kevin Lahner, City Administrator Click here to enter text.
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney Click here to enter text.
Subject: Creation of Tax Incremental District 24.	

Details:
 The Community Development Department is seeking approval of the Creation Resolution and Project Plan for Tax Incremental Finance District #24. This TIF is a Rehabilitation TIF for the Main Street and White Rock Neighborhood, east of Downtown. The TIF is being done as a Rehabilitation TIF because it has buildings and infrastructure that are in various states of dilapidation and deterioration because of age or obsolescence. Additionally, some parcels within the proposed boundaries consist of lands upon which buildings and structures have been demolished or have a very high likelihood of environmental contamination, which substantially impairs the sound growth of the community.

This neighborhood, which is one of the main gateways to downtown, has some redevelopment opportunities, including lands near the intersection of White Rock Avenue and Moreland Boulevard at the site of the former Fracaro's Bowling Alley, which was destroyed by fire in 2017 and will not be rebuilt and lands west of Phoenix Heights along the railroad tracks, which have some challenges including street access and possible contamination as a result of its past use as a railroad roundhouse facility. Another major opportunity exists along Main Street, east of Hartwell. There is a large former railroad property and some deep lots with unused land that the Central City Master Plan (2012) had targeted for residential development.

The project costs include redevelopment costs for the two areas described above, additional redevelopment opportunities, infrastructure, environmental testing and remediation, developer incentives, land assembly and acquisition, and streetscape/placemaking.

Due to the environmental issues, irregular lot shapes and multiple ownership, as well as costs associated with acquisition, demolition, and relocation, development within the boundaries of the TIF would not occur but for Tax Incremental Financing.



Options & Alternatives:

But for the TIF district it is unlikely this area would be redeveloped due to the costs of environmental testing, building demolition, land assembly and acquisition, infrastructure and other necessary improvements as compared to a developing on vacant land.

Financial Remarks:

[Click here to enter text.](#)

Staff Recommendation:

Staff recommends the Plan Commission adopt resolution 18-0779 approving the creation of and project plan for Tax Incremental Finance District Number 24.