



**CITY OF WAUKESHA**

**Administration**

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<b>Committee:</b> Plan Commission	<b>Date:</b> 8/12/2015
<b>Common Council Item Number:</b> PC15-3079	<b>Date:</b> <a href="#">Click here to enter a date.</a>
<b>Submitted By:</b> Jennifer Andrews, DCD	<b>City Administrator Approval:</b> Kevin Lahner, City Administrator <a href="#">Click here to enter text.</a>
<b>Finance Department Review:</b> Rich Abbott, Finance Director	<b>City Attorney's Office Review:</b> Brian Running, City Attorney <a href="#">Click here to enter text.</a>
<b>Subject:</b> Plan Commission Resolution – Approval of the Creation of Tax Incremental Finance District No. 24.	

**Details:**  
 Tax Incremental Finance District Number 24 is being proposed on the southwest side of the City in the vicinity of Saylesville Road and STH 164/Les Paul Parkway. This is being created to foster mixed-use development (commercial and residential) in the district. The rationale behind creating the district is there are several extraordinary costs that would in themselves make the project financially infeasible for the developer and future developers to the west of the intersection. Those costs include costs for site preparation and improvements, potential environmental testing and remediation, wetland mitigation as well as on and off site infrastructure and utility extensions.

**Options & Alternatives:**  
 The City could require that developers pay for costs, including all off-site infrastructure and utility extensions necessary for development using traditional private financing. However it is unlikely they would take on those costs as it would not make the projects financially viable.

**Financial Remarks:**  
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**Staff Recommendation:**  
 Staff recommends approval of the resolution for the creation of Tax Incremental Finance District No. 24.



**Committee Recommendation:**

Click here to enter text.