

# *CITY OF WAUKESHA*



## TAX INCREMENTAL DISTRICT NO. 14 FOURTH AMENDMENT

---

JUNE 2014

# TAX INCREMENTAL DISTRICT NO. 14 FOURTH AMENDMENT OF PROJECT PLAN

---

## HISTORY

The project plan for Tax Incremental District No. 14 (TID No. 14) was prepared by the Community Development Department and adopted in March 2003. The purpose of TID No. 14 was to encourage and promote industrial development on vacant property located at the northwest corner of Sentry Dr. and Sunset Dr.

At the time the district was adopted the equalized value was \$1,898,300, and, in 2006, just three years later, that value had grown to \$4,607,900. TIF provided for the improvements and the infrastructure for the new industrial park. These improvements included grading, storm water management ponds, utility installation and street installation totaling \$1,903,858.

The district was amended in March 2008 to modify the boundaries and project plan expenses. The boundaries were expanded to include key parcels along West Sunset Dr., known as the former Fleming site. The former Fleming site met the blight definition as outlined in the statutes. The manufacturing facility on the site was outdated and in disrepair. This property stood vacant for several years, despite the City's best attempt to encourage various manufacturing uses to purchase and use the property. The City offered development incentives, not to exceed \$3,592,010.00, to underwrite the demolition of the large structures on the site, environmental remediation, several road and intersection improvements and extensions as well as utility improvements. At the time the amendment was adopted, the assessed value of the Fleming site was \$7,500,000.00. Today, the Fleming site has been redeveloped into the Shoppes at Fox River (the "Shoppes"), a destination regional shopping center, assessed at \$49,614,500. Later in 2008 the project plan was amended a second time to allow additional expenditures for infrastructure improvements. In 2012 a third amendment to the district was adopted. This amendment modified the project plan to provide incentives to a local manufacturer to expand their facility within TID 14 and to provide incentives to additional industrial users to locate in the district.

## BASIS FOR PROPOSED AMENDMENT

The success of the Shoppes presents additional retail development opportunities. More than \$20,000,000 of additional assessable value could be constructed over the next two years if the Shoppes expands to the east. However, the district was created for industrial development in 2003, before the current retail development opportunity was identified. Accordingly, the district project plan must be amended a fourth time to modify the boundaries. This amendment is proposed solely to remove and subtract lands from the district. **No additional project plan expenses or developer incentives are requested or contemplated.**

The Shoppes property (added to the district by amendment in 2008) currently measures 54.4089 acres and is zoned B-5 (PUD) Community Business District Planned Unit Development. The property originally designated for the district in 2003 spans 61.7119 acres and is zoned M-3 Limited Business and Industrial Park and I-1 Institutional. To facilitate additional retail development and to ensure that not less than 50%, by area, of the real property within the district is suitable for industrial sites within the meaning of Wis. Stats. sec. 66.1101 and zoned for industrial use consistent with Wis. Stats. sec. 66.1105(4)(gm)(4)(a), some retail lands must be removed and subtracted from the district. Specifically, 4.92 acres of Sunset Drive right of way and the 1.5669 acre stormwater pond parcel at the southwest corner of the Shoppes (See Exhibit A), all of which is non-buildable, would be removed and subtracted from the district by this amendment. The 10.16 acres on which the Shoppes will be expanded to the east (see Exhibit A) also would be removed and subtracted from the district and rezoned to B-5 (PUD) Community Business District Planned Unit Development. Following this amendment, 51.8519 acres will remain in the district suitable and zoned for industrial use and 47.922 acres zoned B-5 (PUD) will remain in the district.

Removing the 10.16 acres from the district makes allows \$20,000,000 of retail development immediately viable. While much of the development will occur on the 10.16 acres, the expanded parking field also makes it possible for four additional retail buildings to be developed in the center of the existing Shoppes lands. Since these

lands will remain within the district, the assessed value of the district will be increased by this development too. No additional expenses will be incurred by the district as a result of this boundary amendment.

#### PLAN AMENDMENT

The Tax Incremental District No. 14 Project Plan, as previously amended, shall be further amended so that the boundaries of the District are as shown on Exhibit A. This amendment shall result in the subtraction of a total of 16.64 acres from the District, which are indicated on Exhibit B. No other amendments are made, and all of the other terms and provisions of Tax Incremental District No. 14 Project Plan, as previously amended, remain in effect.

#### PROPOSED FINDINGS

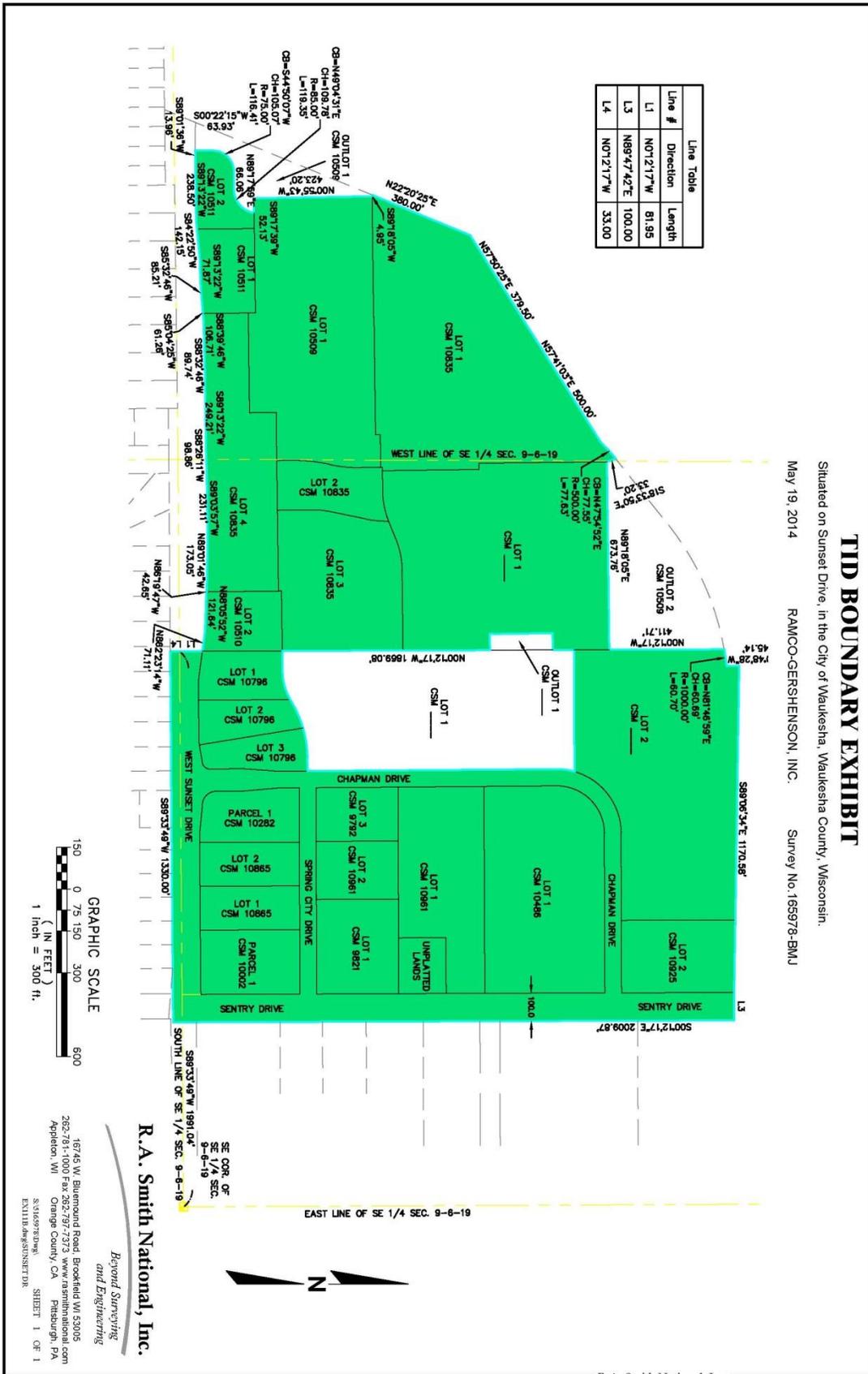
The project plan, amended as proposed herein, meets the following findings:

1. The project plan amendment will serve a public purpose, fostering immediate development to increase property values and lighten the tax burden of taxpayers.
2. The Shoppes expansion as described above could not occur without this amendment.
3. The plan, as amended, is feasible and in conformity with the City's 2010 Land Use Plan, as amended.
4. After this amendment, not less than 50%, by area, of the real property within the district will be suitable for industrial sites within the meaning of Wis. Stats. sec. 66.1101 and zoned for industrial use.
5. The improvement of the area will enhance significantly the value of substantially all of the other real property in the district.
6. The project costs previously incurred related directly to eliminating blight, rehabilitating the area and promoting industrial development, consistent with the purpose for which the district was created.
7. The equalized value of taxable property of the district plus value increment of all existing districts does not exceed 12% of the total equalized value of taxable property.
8. Any real property within the district that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the district.
9. The district is recovering from being a blighted area and will remain a predominantly industrial district. Lands removed from the district will be redeveloped immediately.

The City does not expect that any "displaced persons" within the meaning of Section 32.19 of the Wisconsin Statutes will be displaced or relocated from the TID in connection with the implementation of the TID or this Project Plan. The foregoing notwithstanding, in the event of any such displacement or relocation, the same will be governed by and conducted in full accordance with Section 32.19 of the Wisconsin Statutes, the regulations issued thereunder, and any other applicable federal, state, and/or other laws.

This project plan and boundary amendment, based on the findings, is in the interest of the public.

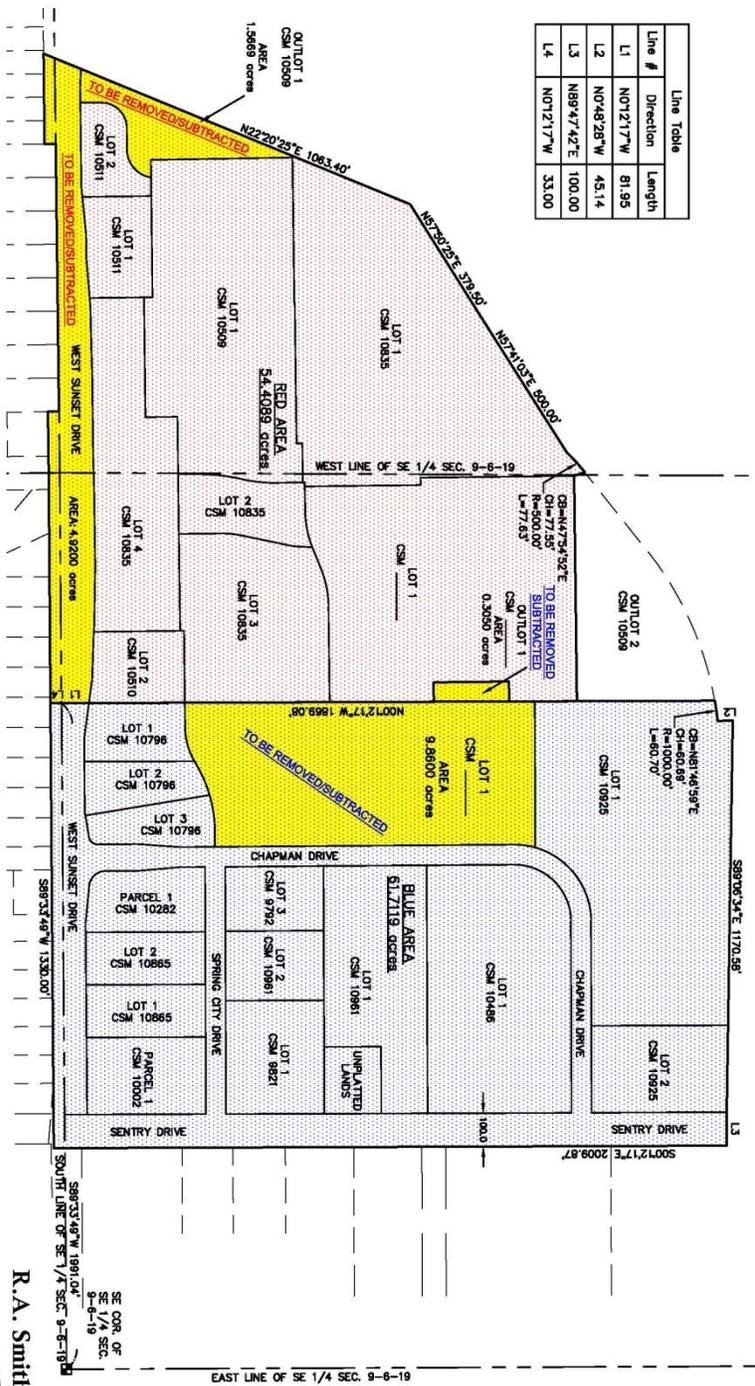
Exhibit A



**PROJECT PLAN AMENDMENT**

Situated on Sunset Drive, in the City of Waukesha, Waukesha County, Wisconsin.  
 May 19, 2014      RAMCO-GERSHENSON, INC.      Survey No. 165978-BMJ

Line #	Direction	Length
L1	N07°21'17"W	81.95
L2	N0°48'28"W	45.14
L3	N89°47'42"E	100.00
L4	N07°21'17"W	33.00



**R.A. Smith National, Inc.**  
*Beyond Surveying  
 and Engineering*  
 15745 W. Bluemound Road, Brockfield WI 53005  
 262-781-1000 Fax: 262-797-7373 www.rasmithnational.com  
 Appleton, WI      Orange County, CA      Piquetteburg, PA  
 S/S 165978-BMJ      SHEET 1 OF 1  
 S/1110.DWG/S/1110.S/1110