

Mindiola Park Proposal

March 6, 2018

Project Goals

- ▶ Create a community park asset that will contribute to the city's recreational needs and economic success
- ▶ Create revenue for the long-term benefit of the City
- ▶ Enhance Mindiola Park and maximize its value to the city's residents
- ▶ Continue to provide access to existing users of the facility and to provide opportunities for additional community events/activities



Where are we Today?

► Mindiola Park proposal basics:

- 10-year use agreement, with renewal options
- 2,500 fixed seats
- Hospitality space
- Digital outfield fence
- Indoor Restrooms
- Concession Space
- Small Retail/Office Space
- Full Turf Playing Field
- Grass Berm, Dugouts, Fencing and Press Box

Where are we Today?

► Mindiola Park proposal basics:

- Big Top Baseball would host up to 40 Baseball Games per year
- Host soccer games (minor league, collegiate, or similar level of professional or amateur soccer)
- Include responsible Alcohol serving plan
- Includes scheduling meetings with User Groups
- Includes a requirement for a comprehensive Parking Plan

Where are we Today?

► Mindiola Park proposal basics:

- Carroll University, Waukesha North High School and Waukesha South High School would play at the facility

Where are we Today?

- ▶ No General Fund Tax Dollars are going into the stadium enhancement project
- ▶ Create non-tax dollars for the maintenance and improvement of our parks

Financing Plan

- Amend boundary of TIF 14 and use approximately \$12 Million in infrastructure and project costs
- Transfer property to Big Top Baseball as a taxable asset
- Big Top Baseball would pay a tax increment based upon \$12 million in value or \$252,000 per year (Backed by PILOT Agreement)
- Remaining portion of expenditure is funded through TIF 14 increment. (Generates approximately \$1.7 million in increment today)
- Total project costs paid in year 7
- At the retirement of debt, Big Top Waukesha would pay a lease payment for use of the facility

City Benefits

- Create a multiuse facility for athletic and community events
- Complete development of a community park for the benefit of our community and Parks and Recreation sports programming
- Attract visitors for Northwoods League Baseball and Collegiate/Pro Soccer that support local businesses
- Create a soccer facility that can support regional tournaments, drawing additional visitors to Waukesha that support our local economy
- Provide non-tax revenue to support our Parks system on a long term basis


