



CITY OF WAUKESHA

Administration

201 Delafield Street, Waukesha, WI 53188
 Tel: 262.524.3701 fax: 262.524.3899
 www.waukesha-wi.gov

Committee: Plan Commission	Date: 5/27/2020
Item Number: ID#20-0506 & ID#20-0504	Date: 5/27/2020
Submitted By: Maria Pandazi, City Planner	City Administrator Approval: Kevin Lahner, City Administrator
Finance Department Review: Rich Abbott, Finance Director RA	City Attorney's Office Review: Brian Running, City Attorney
Subject: Public Hearing & Plan Commission Resolution – Hold a public hearing and adopt a Plan Commission Resolution on the proposed boundaries and project plan for Tax Incremental District Number 28, a Mixed Use district located at the southeast corner of CTH X/Saylesville Road and STH 59/Les Paul Parkway.	

Details:
 Tax Incremental Finance District Number 28 is a proposed Mixed Use District located at the southeast corner of STH 59/Les Paul Parkway and Saylesville Road that would include high-density residential and commercial. It is anticipated the construction of the multi-family portion of the development would commence in Fall of 2020 and would be completed by December of 2022. The residential portion of the development will consist of two or more three story buildings (see concept plan) with a total of approximately 170 dwelling units. The buildings will be designed to make use of the existing site topography and provide an attractive, prairie aesthetic to area, in keeping with the natural environment of the land. Similar to other residential communities by this developer, their goal is to create a destination community in which people may live and recreate. To that end, the community will have a strong amenity package including a clubhouse, pool, fitness center, hiking trails, playground, and other amenities designed to enhance resident experience. The commercial aspect of the development envisions at least two commercial/retail outlot as shown on the concept plan. The outlot closest to Les Paul Parkway will likely be sold to a gas station/convenience store. The use of the other outlot has not been determined at this time but could be a restaurant user or smaller professional office.

The Finance Committee and Common Council approved a Term Sheet between the developer and City in January 2020. The reason for the use of Tax Incremental Financing for this project is due to the extensive infrastructure and utility costs associated with this project. The project requires the connection of River Valley Road from its current terminus to Les Paul Parkway, where it will align with the driveway to the north that serves Fire Station Number 3 and St. John Neumann Church. Additionally, the current site will need significant site preparation and utility work. Due to the extraordinary costs related to the roadway extension/utilities, intersection improvements and extensive site preparation, the developer is requesting a City contribution of \$6,285,000 as tax increment is generated from the project (PAYGO). But for the use of Tax Incremental Financing, this development would not occur.



If approved by the Plan Commission, the creation of this TID will also need Common Council and Joint Review Board approval. Additionally, each phase of development will return to the Plan Commission for Site and Architectural review and approval.

Options & Alternatives: The Plan Commission could not pass the resolution and the development would not occur.

Financial Remarks:

Staff Recommendation:

Staff recommends the Plan Commission approve the Plan Commission Resolution approving the boundaries and Project Plan for Tax Incremental Finance District Number 28.