



City of West Allis

Legislation Details (With Text)

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Title: Resolution directing the Department of Development to draft Amendment Number Three to the Project Plan for Tax Incremental District Number Seven, City of West Allis, Wisconsin.

Sponsors: Safety and Development Committee (INACTIVE)

Indexes:

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Attachments: 1. R-2008-0283 Packet Doc

| Date | Ver. | Action By | Action | Result |
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| 12/16/2008 | 1 | Common Council | | |
| 12/16/2008 | 1 | Common Council | Adopted | Pass |
| 12/16/2008 | 1 | Safety and Development Committee (INACTIVE) | | Pass |

Resolution directing the Department of Development to draft Amendment Number Three to the Project Plan for Tax Incremental District Number Seven, City of West Allis, Wisconsin.

WHEREAS, the Common Council, by Resolution No. R-2004-0037, on February 18, 2004, adopted the Project Plan for Tax Incremental District Number Seven and on May 3, 2005, adopted Amendment Number One to Tax Incremental District Number Seven by Resolution No. R-2005-0160, and on November 20, 2007, adopted Amendment Number Two to Tax Incremental District Seven by Resolution No. 2007-0281, City of West Allis, Wisconsin; and,

WHEREAS, the Department of Development is proposing a new roadway to go through the shopping center to connect the Summit Place office complex to W. Greenfield Ave. as an alternate access to the office complex. The roadway will provide a much needed ingress/egress to the traffic-congested office/industrial areas to the north and will open access to the Towne Centre for the 4,000 employees employed at Summit Place and the 1126 S. 70 St. office building. The Tax Incremental District Seven Project Plan Amendment would fund the cost of the new roadway, including, paving, concrete curbs and gutters, lighting, sidewalks, underground utilities and building and site demolition. The project will also include site improvements such as new/additional landscaping, irrigation, and an entrance feature along W. Greenfield Ave.; and,

WHEREAS, Ramco-Gershenson, Inc., owner of the Towne Centre shopping center, currently assessed at about \$19 million, is proposing additional site and building improvements, including, complete façade renovations for the north building, retrofitting and building out tenant spaces throughout the center, parking lot reconfiguration and improvements, and minor architectural improvements to the east and west buildings; and,

WHEREAS, Ramco-Gershenson, Inc. has recently invested \$3.5 million into the Towne Centre with façade and tenant improvements for Office Depot and Harbor Freight; they are currently investing \$5.4 million into façade and tenant improvements for Dollar Tree and the future Burlington Coat Factory; and, as a direct result of the City's proposed roadway/cut-through, will invest an additional \$9.4 million into site and building improvements mentioned above. The Dollar Tree, Burlington Coat Factory and additional site and building improvements will create a \$10 million increment in value for the Towne Centre shopping center; and,

WHEREAS, the proposed Project Plan Amendment to the Summit Place office/industrial complex would allow for off-site improvements to the abutting Towne Centre shopping center, which is one of the older shopping centers in the Metro-Milwaukee area and is classified as a “greyfield”, or underperforming or declining shopping center, by industry standards. The off-site improvements help with the reimagining of the Towne Centre and will ultimately assist in the attraction of higher-end tenants within the shopping center; and,

WHEREAS, the Amendment will provide \$1.5 million in tax incremental financing funds for off-site improvements and administrative fees.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis, that the Director of Development is authorized to draft Amendment Number Three to the Project Plan for Tax Incremental District Number Seven.

Cc: Development

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