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Project Plan and Boundary for
TAX INCREMENTAL FINANCE DISTRICT 54
(PENNSYLVANIA AVENUE)
City of Madison

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TAX INCREMENTAL FINANCE DISTRICT #54 (PENNSYLVANIA AVENUE)

INTENT AND PURPOSE

The City of Madison (the “City”) has established that the health of the Madison economy and its neighborhoods is vital. The City intends to continue to expand, stabilize and diversify its economic base while continuing to revitalize neighborhoods. To that end, the City may utilize its various implementation tools, such as the City and Community Development Authority’s (CDA) development revenue bonds, tax incremental financing (TIF), and other State or federal tools that may be available.

In particular, the City of Madison is proposing to create Tax Incremental District (TID) #54–(Pennsylvania Avenue) as a blighted area TID, for the purposes of capturing incremental value to fund certain public works improvements that will benefit the TID and the larger community. Specifically, the City plans to invest funds into public works improvements, affordable and market rate housing development, and small business development.

PROPOSED CHANGES IN ORDINANCES, CODES OR PLANS

The project elements proposed in this Project Plan conform to the objectives and recommendations contained in the Comprehensive Plan For The City of Madison (the “Master Plan”) as approved by the City Plan Commission. No changes in the Official Map, Building Codes or other City Ordinances appear to be necessary to implement the Project Plan. Zoning changes may be necessary as projects are proposed for the area, although none are proposed at this time. The Plan Commission reviews such proposals.

TID 54 is currently zoned a mix of CC-T, RMX, NMX, PD, IL, TR-U2, CN, IG, SE, and TR-C4.

Consistency with the City of Madison Comprehensive Plan

The project elements in this Project Plan conform to the objectives and recommendations contained in the City of Madison Comprehensive Plan which can be found at:

<https://www.cityofmadison.com/dpced/planning/comprehensive-plan/1607>

The percentage of territory devoted to retail businesses in TID 54 is estimated to be under 35%.

Consistency with TIF Policy

The Project Plan is also consistent with City of Madison Tax Incremental Finance Objectives and Policies (the “TIF Policy”) adopted by the City’s Common Council on April 17, 2001 and amended most recently on February 25, 2014. The Project Plan conforms to the following TIF Policy goals:

Section 1: TIF Goals

- A. Growing the property tax base.
- B. Fostering the creation and retention of family-supporting jobs.
- C. Encouraging adaptive re-use of obsolete or deteriorating property.
- D. Encouraging urban in-fill projects that increase (or decrease where appropriate) density consistent with the City’s Comprehensive Plan.
- F. Creating a range of housing types and specifically encouraging the development of workforce and affordable housing, especially housing that is for those earning much less than the area median income.
- G. Funding public improvements that enhance development potential, improve the City’s infrastructure, enhance transportation options, and improve the quality and livability of neighborhoods.
- I. Reserving sufficient increment for public infrastructure in both TIF project plans and TIF underwriting.

PROPOSED PROJECT COSTS

The following represent total estimated project costs for TID 54. By TIF Law, TIF may only pay for the non-assessable portion of these costs. More detail is provided in the section entitled “Detailed Estimate of Timing and Project Costs” that estimates the amount of costs to be paid for with TIF.

Half Mile Rule

It is the City’s intent to request the Joint Review Board to authorize the use of the so called “Half Mile Rule” in and adjacent to TID 54. This will allow funds from TID 54 to be spent within a half mile of TID 54.

Public Works Improvements

The City intends to complete multiple public works projects in TID 54. These projects, led by the City Engineering and Parks Divisions, are listed below. The project costs below are total costs inclusive of non-TIF and other funding sources. The Detailed Estimate and Timing of Project Costs later in this Project Plan further describes the timing for each project, as well as identifying how much funding from other non-TIF sources is included in the budget.

| Project | Description | Total Cost (including TIF and non-TIF funds) |
|-------------------------|------------------------|--|
| Street improvements | Roth St | 1,050,000 |
| Street Improvements | Sherman Ave | 550,000 |
| Bike / Ped Improvements | New N/S Multi-Use Path | 2,370,000 |

Estimated Cost: **\$3,970,000**

Community Development Authority Revitalization Activities

In accordance with Section 66.1333 of the State Statutes (Redevelopment Law), the CDA may undertake a variety of revitalization activities in the TIF District if that area corresponds to the boundary of a Redevelopment District. The Detailed Estimate and Timing of Project Costs later in this Project Plan further describes the timing for each project, as well as identifying how much funding from other non-TIF sources is included in the budget.

Estimated Cost: **\$0**

Economic and Community Development Assistance

Development Loans

Where necessary or convenient to the implementation of the Project Plan, TIF assistance in the form of loans may be provided to private development projects, that demonstrate that “but for” such TIF assistance, the project would not occur. TIF Law allows such funds to be used to reduce the cost of site acquisition or site improvements including the construction or razing of buildings, parking facility construction, site preparation, environmental remediation, landscaping and similar types of related activities. The City will make \$6.25M in TIF assistance loans for two affordable housing projects on the vacant Hartmeyer site at 2007 Roth Street.

Land Banking / Land Acquisition

In order to construct the public improvements and for the revitalization and development of private property, the acquisition of property and relocation of occupants may be necessary in this TIF District. The acquisitions could vary from rights-of-way and air space to entire parcels.

Small Business Assistance

In order to assist small businesses in and around TID 54, the City may provide additional funding to the existing Commercial Ownership Assistance program, Building Improvement Grant Program, Façade Grant Program, as well as extend the existing Small Cap TIF program for small business. Should the City make any grants through these programs, the City will provide the Joint Review Board with copies of any applicable grant agreements as required under State of Wisconsin TIF Law.

| Project | Description | Total Cost (including TIF and non-TIF funds) |
|----------------------|---|--|
| Economic Development | Building Improvement Grant | 850,000 |
| Economic Development | Façade Grant | 290,000 |
| Economic Development | Commercial Ownership Assistance Grant Program | 1,750,000 |
| Economic Development | Small Cap TIF | 1,000,000 |
| Economic Development | Hartmeyer Site (Senior and 4% LIHTC Housing) | \$6,250,000 |

Estimated Cost: **\$10,140,000**

Affordable Housing

This category of costs is for the benefit of affordable housing and the improvement of housing stock in the City of Madison. After the date on which TID 54 pays off all of its aggregate costs, as provided for in State Statute the City may extend the life of TID 54 for one year to benefit affordable housing and to improve housing stock. The City proposes to use TIF funds to develop a small cap homeownership program, provide funding for owner occupied affordable housing, provide home buyer assistance, expand the City's current rental rehab program, and provide financial assistance to additional affordable rental housing.

NOTE: While there are no funds set aside for Affordable Housing as of the 2023 creation of TID 54, The Hartmeyer project proposes to create several hundred units of affordable housing.

Estimated Cost: **\$0**

Organizational, Administrative and Professional Costs

This category of project costs includes estimates for administrative, professional, organizational and legal costs. Project costs may include salaries, including benefits, of City employees engaged in the planning, engineering, implementing and administering activities in connection with TID 54, supplies and materials, contract and consultant services, and those costs of City departments such as the Finance Department, City Attorney, City Engineer, Parks Division, DPCED and the Office of the Mayor.

Estimated Cost: **\$500,000**

Total Cost (including TIF and non-TIF / Assessable Costs) **\$14,610,000**

Financing Costs

The total TIF-eligible cost authorized in the Detailed Estimate of Project Cost and Timing represents the total TIF Capital Budget for which TIF funds may be used. Finance costs represent the estimated amount of interest incurred if the City were to borrow funds to pay for the entire TIF-eligible costs. Staff estimates that in the event the City of Madison borrows funds to pay for the capital costs authorized herein that tax increments estimated to be generated by the district over its life may be sufficient to repay \$14,450,000 of TIF-eligible project costs and an estimated \$3,974,000 financing cost.

DETAILED ESTIMATE OF TIMING AND PROJECT COSTS

The following are the eligible project costs as provided for under Section 66.1105 (2)(f), Wisconsin Statutes and the timing in which certain project costs will be incurred. TIF Law requires that all project plan expenditures be made within a blighted area TID within 22 years of its creation. Certain project costs will be subject to the anticipated long-term development expectations as described elsewhere in this Plan.

The actual eligible project costs herein (shown below) may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan. New costs, not included in this Project Plan, that are identified over time shall require a project plan amendment. **There are \$160,000 in assessable, non-project costs.**

| Type TID / Major Project | Project/Program Name | Year / Time Frame | Proposed TIF Funded Non-Assessable Costs | Assessable / Non-TIF Project Costs | Total |
|-------------------------------|---|-------------------|--|------------------------------------|------------|
| Engineering | Roth St | 2023-2050 | 945,000 | 105,000 | 1,050,000 |
| Engineering | Sherman Ave | 2023-2050 | 495,000 | 55,000 | 550,000 |
| Engineering | New N/S Multi-Use Path | 2023-2050 | 2,370,000 | 0 | 2,370,000 |
| Economic Development | Business Improvement Grants | 2023-2050 | 850,000 | 0 | 850,000 |
| Economic Development | Façade Grants | 2023-2050 | 290,000 | 0 | 290,000 |
| Economic Development | Commercial Ownership Assistance Grant Program | 2023-2050 | 1,750,000 | 0 | 1,750,000 |
| Economic Development | Small Cap TIF | 2023-2050 | 1,000,000 | 0 | 1,000,000 |
| Economic Development | Development Loans (Hartmeyer 1 & 2) | 2023-2050 | 6,250,000 | 0 | 6,250,000 |
| Org., Admin., and Prof. Costs | Admin | 2023-2050 | 500,000 | 0 | 500,000 |
| | | | | | |
| TOTAL | | | 14,450,000 | 160,000 | 14,610,000 |
| Financing Costs | | 2023-2050 | 3,974,000 | 0 | 3,974,000 |

NOTE: These project costs and non-project costs conform with State Statute 66.1105(4)(GM).

SUMMARY OF TOTAL PROJECT COSTS AND ECONOMIC FEASIBILITY

The project costs include the estimated costs of planning, engineering, construction or reconstruction of public works and improvements and financing costs. **The actual eligible project costs, outlined herein, may vary or may be adjusted without a project plan amendment, so long as the total amount of eligible costs does not exceed the amount adopted in the Project Plan.**

How Tax Increments Are Generated, Used

Under the Wisconsin TIF Law, the property taxes paid each year on the increase in equalized value of the Tax Incremental District may be used by the City to pay for eligible project costs within the TID. Taking the TID's current value as a result of growth and deducting the value in the District that existed when the District was created determines the increase in value. All taxes levied upon this incremental (or increased) value by the City, Madison Metropolitan School District, Dane County, and the Madison Area Technical College District are allocated to the City for direct payment of project costs and payment of debt service on bonds used to finance project costs.

Per TIF Law, the maximum life of a blighted area TID is 27 years and all project expenditures must be made five (5) years prior to the termination of the TID. Therefore, all project expenditures in TID 54 must be made by December 31, 2045. Tax increments may be received until project costs are recovered or until the TID reaches its maximum life of 27 years, at which time the TID must close.

TIF-Eligible Capital Budget

The cost of public improvements and other project costs is \$14,610,000. There are \$160,000 of anticipated costs that will be assessable to property owners or funded through other sources such as State and Federal grants. Assessments are determined in accordance with the City and Board of Public Works standard special assessment policies. Given that there are \$160,000 of costs that are assessable to property owners or will be funded from non-TIF sources such as state and/or federal sources, **the \$14,450,000 balance of the TIF-eligible project costs (i.e. net of assessable costs and costs paid for by state and/or federal sources) represents the authorized TIF Capital Budget for this Project Plan.**

Estimate of Economic Feasibility, TIF Generator(s)

TIF Policy requires a proposed TID have an economic "generator" i.e. at least one private development project that generates increment to finance TID costs, or a TID shall be identified as a "speculative TID". TID #54 has multiple "generators" of tax increments, as described below.

- *Hartmeyer Property – Phase I Redevelopment Site.* Lincoln Avenue Capital will construct a 303-unit affordable housing project with 446 parking stalls at 2007 Roth Street. The estimated incremental value is \$35.8M.
- *Hartmeyer Property – Phase II Redevelopment Site.* The City of Madison approved land uses for phase II of the Hartmeyer redevelopment located at 2007 Roth Street. The project is a senior affordable housing project to be developed by Lincoln Avenue Capital, comprised of 250 units with 289 parking stalls and 1,130 SF of commercial space at an estimated incremental value of \$28.8M.
- *Former Sony/Filene House Redevelopment Site.* Developer proposes a 331-unit market-rate apartment project. Incremental value is estimated to be approximately \$49.3M.

Total Incremental Value of All TIF Generator Projects: \$113,964,000

As demonstrated in the section entitled Expectations for Development, a conservative estimate of total incremental value that results from potential development projects, economic growth or value appreciation over the life of the TID is estimated to be **\$233,817,000**. This value includes the **\$113,964,000** generated from projects outlined above, along with an additional **\$119,853,000** of value appreciation over the life of the TID.

Since a significant amount of the project cost is financed with long-term debt, borrowing would be undertaken only when sufficient development actually occurs to support each borrowing segment and the expenditure of such funds.

Based on the current tax rates and conservative financial market assumptions, the anticipated economic growth of tax incremental revenues over the life (i.e. the total amount of tax increments over 27 years) of the TID should total approximately **\$59,637,000**. The present value of the total incremental revenues that are anticipated to be generated is **\$21,975,000**. The project plan for TID 54 proposes to spend a total of \$14,450,000 of these tax increments.

As previously indicated, each segment of the project (i.e., every individual cost element) will require subsequent approval by the Common Council and/or the CDA. The method of financing and the individual debt issues will also require Common Council approval. It is the City's intent to closely monitor all planned and actual development within the TID. The actual City investment in TID 54 may, therefore, be less than the amount shown in the Project Plan.

Finance Cost

Staff estimates that TID increment could support interest payments on capital borrowing. The estimated interest and finance cost of to borrow \$14,450,000 is **\$3,974,000**.

PROMOTION OF ORDERLY LAND DEVELOPMENT

The area in this TID is identified for “Medium Density Residential”, “Industrial”, and “Neighborhood Mixed Use” land use in the City of Madison Comprehensive Plan. Descriptions of this use and its corresponding density can be found in the City of Madison Comprehensive Plan at this link:

<https://imaginemadisonwi.com/sites/imaginemadisonwi.com/files/document/pdf/180501%20Comprehensive%20Plan%20-%20Full.pdf>

TID 54 is a blighted area TID, as defined by State Statute.

EXPECTATIONS FOR DEVELOPMENT

The expectations for development in TID #54 have been developed from and predicated on the Comprehensive Plan for the City of Madison and the Downtown Plan, as adopted by the Common Council.

Potential Areas for Development

The Potential Areas for Development include the currently undeveloped parcels of land within the TID. The development on these sites is described in further detail in this project plan.

Annual Value Increment Estimates

Definition of Value Increment: The increase in value is determined by deducting the value in the TIF district that existed when it was created (i.e. the “base value”) from the TIF district’s increased value as a result of new development. Appreciation of the base value and the new development over the full 27-year life of the TIF district is also included in this estimate.

Timeframe for Development: For the purposes of this project plan’s economic expectations, the TIF generator projects indicated herein are expected to occur within the first 10 years of the district’s life.

Anticipated Development: The actual timing and value of new growth within the TID depends upon variables that are unpredictable at this time. However, based upon projects that have already been proposed or are underway (shown in the “Estimate of Economic Feasibility, TIF Generators” section of this project plan), the City estimates that these TIF Generators will create **\$113,964,000** of incremental value. The total incremental value (including estimated TIF Generators and appreciation of property value within the TID) generated over the 27-year life of the district is estimated at approximately **\$233,817,000**. This growth is estimated to generate approximately **\$59,637,000** of tax increments over the life of the TID. The estimated present value of these tax increments is **\$21,975,000**. The 2023 Project Plan proposes to authorize expenditure of only \$14,450,000 of tax increments.

METHODS FOR THE RELOCATION OF DISPLACED PERSONS AND BUSINESSES

Where the relocation of individuals and business operations would take place as a result of the City’s acquisition activities occurring within the District, relocation will be carried out in accordance with the relocation requirements set forth in Chapter 32 of the Wisconsin Statutes and the Federal Uniform Relocation Assistance and Real Property Acquisitions Policy Act of 1970 (P.L. 91-646) as applicable.

LEGAL DESCRIPTION

Madison TID #54 Boundary Description Pennsylvania Avenue

NOTE: Wetland areas are specifically excluded from inclusion within TID 54.

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 1, Township 7 North, Range 9 East; and the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, and the Southwest $\frac{1}{4}$ all of Section 31, Township 8 North, Range 10 East; and the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$, and the Northwest $\frac{1}{4}$ all of Section 6, Township 7 North, Range 10 East; and the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, and the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ all of Section 12, Township 7 North, Range 9 East all in the City of Madison, Dane County, Wisconsin, more particularly described as follows:

Commencing at the Southwest corner of Section 31, Township 8 North, Range 10 East in the City of Madison; Thence easterly along the south line of the Southwest $\frac{1}{4}$ of said Section 31, a distance of 375.6 feet more or less to a point on the westerly right-of-way of the Wisconsin and Southern Railroad also being the **Point of Beginning**;

Thence continuing 100 feet more or less along the said south line of the Southwest $\frac{1}{4}$ of Section 31 to a point of intersection of the easterly right-of-way of the Wisconsin and Southern Railroad;

Thence northwesterly 28.5 feet more or less along the said easterly right-of-way of the Wisconsin and Southern Railroad to the intersection of the said easterly right-of-way of the Wisconsin and Southern Railroad and the northerly right-of-way of Commercial Avenue;

Thence continuing northwesterly 1190.2 feet more or less along the said easterly right-of-way of the Wisconsin and Southern Railroad to the easterly intersection of Sherman Avenue;

Thence continuing northwesterly along the extension of the said easterly right-of-way line of the Wisconsin and Southern Railroad to a point of intersection of the northeasterly right-of-way of the Wisconsin and Southern Railroad and the westerly right-of-way of Sherman Avenue;

Thence northerly 407.5 feet more or less along the westerly right-of-way of Sherman Avenue to the intersection of the North line of the Southeast $\frac{1}{4}$ of Section 1, Township 7 North, Range 9 East;

Thence continuing northerly 68 feet more or less along the said westerly right-of-way of Sherman Avenue also being along the East line of Lot 4 of the plat of Northgate Annex recorded as Document No. 1154092 to a point perpendicular across Sherman Avenue from the Southwest corner of Outlot 1 of the Burke Assessor's Plat No. 1 recorded as Document No. 593673;

Thence easterly 66 feet more or less across said Sherman Avenue to the said Southwest corner of Outlot 1 of the Burke Assessor's Plat No. 1;

Thence easterly 1442.5 feet more or less along the northerly right-of-way of Roth Street also being along the southerly line of Outlot 1 and Outlot 2 of the said Burke Assessor's Plat No. 1 and the southerly line of Lots 8 through 13 of the C. E. Roth Plat recorded as Document No. 531689 to the Southeast corner of the said Outlot 2 of the Burke Assessor's Plat No. 1 also being on the westerly right-of-way of the Canadian Pacific Railroad – Soo Line Railroad;

Thence northerly 1082.4 feet more or less along the said westerly right-of-way of the Canadian Pacific Railroad – Soo Line Railroad also being on the easterly line of Outlot 2 and Outlot 3 of the said Burke Assessor's Plat No. 1, Lot 2 of Certified Survey Map (CSM) No. 3949 recorded as Document No. 1747445, and Lot 1 of CSM No. 5208 recorded as Document No. 2009466 to the Northeast corner of said Lot 1 of CSM No. 5208 and being at the intersection of the said westerly right-of-way of the Canadian Pacific Railroad – Soo Line Railroad and the southerly right-of-way of Aberg Avenue;

Thence northerly 67.15 feet more or less along the said westerly right-of-way of the Canadian Pacific Railroad – Soo Line Railroad to the intersection of the said westerly right-of-way and the northerly right-of-way of Aberg Avenue also being the Southeast corner of Lot 1 of Block 6 of Clyde A. Gallagher's Sherman Ave. Subdivision recorded as Document No. 497382A;

Thence easterly 67.15 feet more or less along the said northerly right-of-way of Aberg Avenue to the Southwest corner of Outlot 13 of the said Burke Assessor's Plat No. 1;

Thence continuing easterly 504.7 feet more or less along the said northerly right-of-way of Aberg Avenue also being along the southerly line of Outlot 5 through Outlot 8 and Outlot 13 of the said Burke Assessor's Plat No. 1 to the Southeast corner of said Outlot 8 and being on the westerly right-of-way of the Packers Avenue Service Road;

Thence continuing easterly 340 feet more or less on an extension of the said northerly right-of-way of Aberg Avenue to a point of intersection of the easterly right-of-way of Packers Avenue;

Thence southeasterly 207 feet more or less along the easterly right-of-way of Packers Avenue;

Thence southerly 532 feet more or less to the southerly point of curvature of a 87-foot radius curve being on the easterly right-of-way of Packers Avenue;

Thence continuing southerly 226.2 feet more or less along the said easterly right-of-way of Packers Avenue being a curve to the left having a radius of 703.2 feet;

Thence continuing southerly 168.53 feet more or less along the said easterly right-of-way of Packers Avenue to the intersection of the North line of the South 111 feet of Outlot 2 of the said Plat of Woodland;

Thence easterly 12.5 feet more or less along the said North line of the South 111 feet of Outlot 2 to a point on a line being 308 feet easterly of the platted Packers Avenue on the said Plat of Woodland and also being a northerly extension of the West line of Lot 8 of Block 3 of the said Plat of Woodland;

Thence southerly 859.2 feet more or less along the said easterly right-of-way of Packers Avenue also being along the West line of Lots 8 and 13 of Block 3, West line of Lots 8 and 13 of Block 2, and the West line of Lot 7 of Block 1 all of the said Plat of Woodland to the Southwest corner of said Lot 7 of Block 1;

Thence southeasterly 46.5 feet more or less along the southwesterly line of said Lot 7 of Block 1 of the Plat of Woodland also being along the said easterly right-of-way of Packers Avenue to the Southeast corner of the said Lot 7 of Block 1;

Thence southwesterly 110.11 feet more or less along the northwesterly line of Lot 13 of Block 1 of the Plat of Woodland also being along the easterly right-of-way of Packers Avenue;

Thence southerly 8.35 feet more or less along a parcel excluded from said Lot 13 of Block 1 to a point on the southwesterly line of said Lot 13 of Block 1 also being at the intersection of the said easterly right-of-way of Packers Avenue and the northeasterly right-of-way of Mayer Avenue;

Thence southerly 135.5 feet more or less along the said easterly right-of-way of Packers Avenue to the Northwest corner of CSM No. 6197 recorded as Document No. 2218732 also being at the intersection of the said easterly right-of-way of Packers Avenue and the southwesterly right-of-way of Mayer Avenue;

Thence southerly 449.40 feet more or less along the said easterly right-of-way of Packers Avenue and the westerly line of said CSM No. 6197 being a curve to the right having a radius of 1492.39 feet to the most southwesterly corner of said CSM No. 6197 along Packers Avenue;

Thence southwesterly 125 feet more or less along the said easterly right-of-way of Packers Avenue to the intersection of the said easterly right-of-way of Packers Avenue and the southerly right-of-way of Commercial Avenue;

Thence southwesterly 1460 feet more or less along the said easterly right-of-way of Packers Avenue to the intersection of the said easterly right-of-way of Packers Avenue and the northeasterly right-of-way of Sixth Street;

Thence southwesterly 140 feet more or less along the said easterly right-of-way of Packers Avenue to the intersection of the easterly right-of-way of Pennsylvania Avenue (Packers Avenue) and the southwesterly right-of-way of Sixth Street;

Thence southwesterly 420 feet more or less along the said easterly right-of-way of Pennsylvania Avenue being a curve to the left having a radius of 1377.39 feet to a point on the said easterly right-of-way of Pennsylvania Avenue;

Thence southwesterly 1215 feet more or less along the easterly right-of-way of Pennsylvania Avenue to the intersection of the northwesterly extension of the northeasterly line of Lot 6 of Block 322 of the Madison Square Riley Plat recorded as Document No. 253138;

Thence southeasterly 10 feet more or less along the said northwesterly extension of the northeasterly line of said Lot 6 of Block 322 also being along the easterly right-of-way of Pennsylvania Avenue to the Northeast corner of the said Lot 6 of Block 322 also being the most northerly corner of CSM No. 11946 recorded as Document No. 4245745;

Thence southwesterly 14.61 feet more or less along the westerly line of said CSM No. 11946 also being the easterly right-of-way of Pennsylvania Avenue to an angle point in the said westerly line of CSM No. 11946;

Thence southerly 361.77 feet more or less along the westerly line of said CSM No. 11946 also being the easterly right-of-way of Pennsylvania Avenue to the southwesterly corner of said CSM No. 11946 also being the intersection of the said easterly right-of-way of Pennsylvania Avenue and the northeasterly right-of-way of Third Street;

Thence southeasterly 130 feet more or less along the southwesterly line of said CSM No. 11946 and being along the northeasterly right-of-way of Third Street to the intersection of the northeasterly extension of the northwesterly line of Lot 12 of Block 315 of the said Madison Square Riley Plat;

Thence southwesterly 69.63 feet more or less along the said northeasterly extension of the northwesterly line of Lot 12 of Block 315 to the most northerly corner of said Lot 12 of Block 315 and being on the southwesterly right-of-way of Third Street;

Thence southwesterly 127.56 feet more or less along the northwesterly line of Lots 10, 11, and 12 of Block 315 of the said Madison Square Riley Plat also being the southeasterly line of Upham Street to the northeasterly corner of the Award of Damages to the City of Madison in Document No. 2227035;

Thence southerly 50.69 feet more or less along the east line of said Document No. 2227035 to an angle in said east line;

Thence southeasterly 3.33 feet more or less along the east line of said Document No. 2227035 to an angle in said east line;

Thence southerly 89.43 feet more or less along the east line of said Document No. 2227035 to a point on the southwesterly line of Lot 8 of Block 315 of the said Madison Square Riley Plat;

Thence southeasterly 21.5 feet more or less along the said southwesterly line of Lot 8 of Block 315 of the Madison Square Riley Plat to the northwest corner of a parcel described in the said Award of Damages to the City of Madison in Document No. 2227035;

Thence southeasterly 204 feet more or less to the most northerly corner of Lot 8 of Block 316 of the said Madison Square Riley Plat and being on the southeasterly right-of-way of East Johnson Street;

Thence southwesterly 272 feet more or less along the northwesterly line of said Block 316 of the Madison Square Riley Plat and being the southeasterly right-of-way of East Johnson Street to a point on Lot 2 of said Block 316;

Thence southwesterly 95 feet more or less along a line to a point on the southwesterly line of Lot 1 of said Block 316 of the Madison Square Riley Plat being 30.3 feet more or less southeasterly of the most westerly corner of said Lot 1 and being on the northeasterly right-of-way line of Second Street;

Thence southwesterly 96 feet more or less along the southeasterly right-of-way of East Johnson Street to a point of curvature along the said right-of-way as described in Document No. 1323941;

Thence southwesterly 130 feet more or less along a curve to the right having a radius of 692.10 feet to a point of tangency along the said southeasterly right-of-way of East Johnson Street;

Thence southwesterly 339 feet more or less along the said southeasterly right-of-way of East Johnson Street to a point on the Southwest line of Lot 3 of Block 312 of the said Madison Square Riley Plat being 66.5 feet more or less northwesterly from the most southerly corner of said Lot 3 of Block 312;

Thence continuing southwesterly 97.3 feet more or less along the northwesterly line of the southeasterly 66 feet of Lots 1 and 2 of said Block 312 of the Madison Square Riley Plat to a point on the southwesterly line of said Lot 1 and being on the northeasterly right-of-way of First Street;

Thence southwesterly 547 feet more or less along the said southeasterly right-of-way of East Johnson Street crossing First Street to the intersection of the westerly right-of-way of the Wisconsin and Southern Railroad;

Thence northwesterly 136 feet more or less across East Johnson Street to a point on the westerly right-of-way of Fordem Avenue and also being at a point of curvature on Lot 1 of CSM No. 1689 recorded as Document No. 1428551;

Thence northerly 241.93 feet more or less being on the said easterly line of Lot 1 of CSM No. 1689 and the westerly right-of-way of Fordem Avenue to the Southeast corner of Lot 1 of CSM No. 3728 recorded as Document No. 1710425;

Thence westerly 314.56 feet more or less along the southerly line of Lots 1 and 2 of said CSM No. 3728 to an angle point in the southerly line of said Lot 2 also being the northeasterly corner of Lot 4 of said CSM No. 3728;

Thence westerly 152.94 feet more or less along the southerly line of Lots 2 and 3 of said CSM No. 3728 to an angle point in the said southerly line of Lot 3;

Thence westerly 220.16 feet more or less along the southerly line of said Lot 3 of CSM No. 3728 to an angle point in the said southerly line of Lot 3;

Thence northwesterly 76.52 feet more or less along the southerly line of said Lot 3 of CSM No. 3728 to the Southwest corner of said Lot 3;

Thence southerly 20.67 feet more or less along the westerly line of Lot 4 of said CSM No. 3728 to an angle point in the said westerly line;

Thence southwesterly 364.28 feet more or less along the westerly line of said Lot 4 of CSM No. 3728 to the Southwest corner of said Lot 4 and also being the Southeast corner of the lands described in Document No. 2994874;

Thence northwesterly 392.91 feet more or less along the southerly line of said Document No. 2994874 to an angle point in the said southerly line;

Thence continuing northwesterly 38.08 feet more or less along the said southerly line of Document No. 2994874 to an angle point in the said southerly line;

Thence northwesterly 280.98 feet more or less along the said southerly line of Document No. 2994874 to the intersection of the easterly right-of-way of Sherman Avenue;

Thence northeasterly 128.70 feet along the said easterly right-of-way of Sherman Avenue to an angle point in the said easterly right-of-way;

Thence northeasterly 63.50 feet more or less along the said easterly right-of-way of Sherman Avenue to an angle point in the said easterly right-of-way;

Thence northeasterly 111.78 feet more or less along the said easterly right-of-way of Sherman Avenue to an angle point in the said easterly right-of-way;

Thence northerly 80.02 feet more or less along the said easterly right-of-way of Sherman Avenue to the Northwest corner of said Document No. 2994874 and being the Southwest corner of the Sherman Terrace Condominiums;

Thence southeasterly 715.85 feet along the north line of said Document No. 2994874 to a point on the westerly line of said Lot 3 of CSM No. 3728;

Thence northerly 209.48 feet more or less along the westerly line of said Lot 3 of CSM No. 3728 to the Northwest corner of said Lot 3;

Thence easterly 625.86 feet more or less along the northerly line of Lots 1, 2, and 3 of said CSM No. 3728 to the intersection of the westerly right-of-way of Fordem Avenue and being the Southeast corner of Lot 1 of CSM No. 2007 recorded as Document No. 1468548;

Thence northerly 86.98 feet more or less along the easterly line of said Lot 1 of CSM No. 2007 and being on the westerly right-of-way of Fordem Avenue to a point of curvature along the said easterly line;

Thence northerly 450 feet more or less along the easterly line of said Lot 1 of CSM No. 2007 and the westerly right-of-way of Fordem Avenue being a curve to the left having a radius of 834.40 feet to a point of reverse curvature along the said easterly line;

Thence northerly 83 feet more or less along the easterly line of said Lot 1 of CSM No. 2007 and the westerly right-of-way of Fordem Avenue being a curve to the right having a radius of 1053.90 feet to the Northeast corner of said Lot 1 and also being the Southeast corner of Lakewood Gardens Condominium Homes Plat recorded as Document No. 2691638;

Thence continuing northerly 115 feet more or less along the easterly line of the said Lakewood Gardens Condominium Homes Plat and being on the westerly right-of-way of Fordem Avenue to the intersection of the Northeast $\frac{1}{4}$ of Section 12, Township 7 North, Range 9 East;

Thence northerly 993 feet more or less along the easterly line of the said Northeast $\frac{1}{4}$ of 12 to a point lying 1096.7 feet more or less northerly of the East $\frac{1}{4}$ corner of the said Section 12;

Thence westerly 33.7 feet more or less to a point on the westerly right-of-way of Fordem Avenue also being the Northeast corner of Document 4365528 excepting the right-of-way of Fordem Avenue;

Thence northerly 254 feet more or less along the said westerly right-of-way of Fordem Avenue to the intersection of the said westerly right-of-way of Fordem Avenue and the southerly right-of-way of McGuire Street;

Thence northerly 57 feet more or less along the said westerly right-of-way of Fordem Avenue to the intersection of the said westerly right-of-way of Fordem Avenue and the northerly right-of-way of McGuire Street;

Thence northerly 563 feet more or less along the said westerly right-of-way of Fordem Avenue to a point of intersection on the said westerly right-of-way also being on the easterly line of CSM No. 14103 recorded as Document No. 5192649 with the westerly extension of the southerly right-of-way of Northfield Place;

Thence easterly 117 feet more or less along the westerly extension of the southerly right-of-way of Northfield Place and the southerly right-of-way of Northfield Place to the Northwest corner of Lot 12 of the Plat of Northfield Park recorded as Document No. 632437;

Thence southerly 96 feet more or less along the West line of said Lot 12 of the Plat of Northfield Park to a point of intersection of the westerly extension of the South line of Lots 10 and 11 of the said Plat of Northfield Park;

Thence easterly 147.4 feet more or less along the southerly line of Lots 10 and 11 and said line extended westerly of the said Plat of Northfield Park to the Southeast corner of said Lot 10;

Thence northerly 26 feet more or less along the easterly line of said Lot 10 of the Plat of Northfield Park being a curve to the left having a radius of 34 feet to a point of reverse curvature;

Thence northerly 57 feet more or less along the easterly line of said Lot 10 of the Plat of Northfield Park being a curve to the right having a radius of 281.6 feet to a point of reverse curvature;

Thence northwesterly 30 feet more or less along the easterly line of said Lot 10 of the Plat of Northfield Park being a curve to the left having a radius of 18 feet to a point of tangency on the southerly right-of-way of Northfield Place;

Thence easterly 57 feet more or less along the easterly extension of the southerly right-of-way of Northfield Place to the intersection of Lot 5 of the said Plat of Northfield Park;

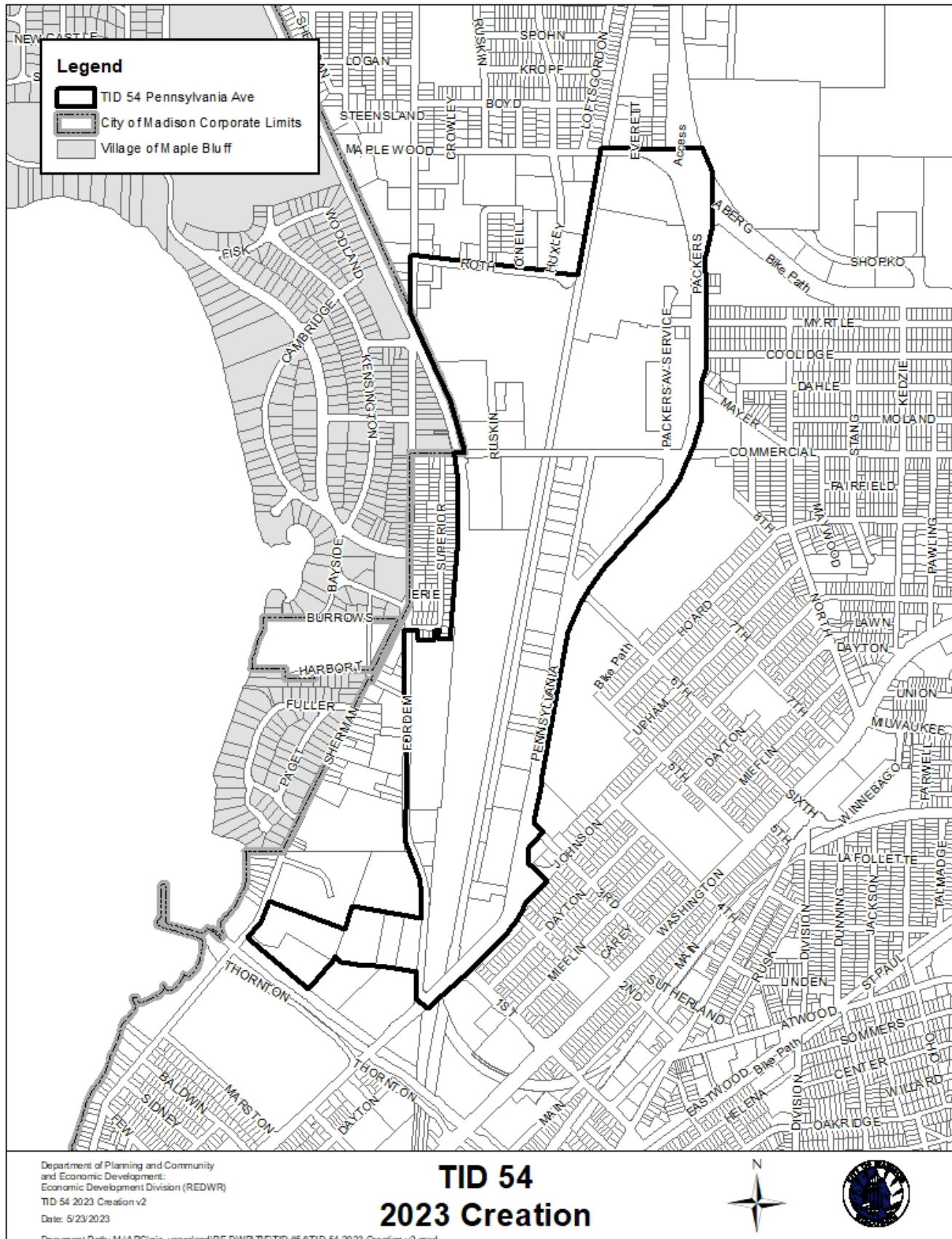
Thence southerly 85 feet more or less along the westerly line of Lots 5 and 6 of the said Plat of Northfield Park being a curve to the left having a radius of 241.6 feet to the Southwest corner of said Lot 6;

Thence easterly 98 feet more or less along the South line of said Lot 6 to the Southeast corner of said Lot 6 also lying on the westerly right-of-way of the Wisconsin and Southern Railroad;

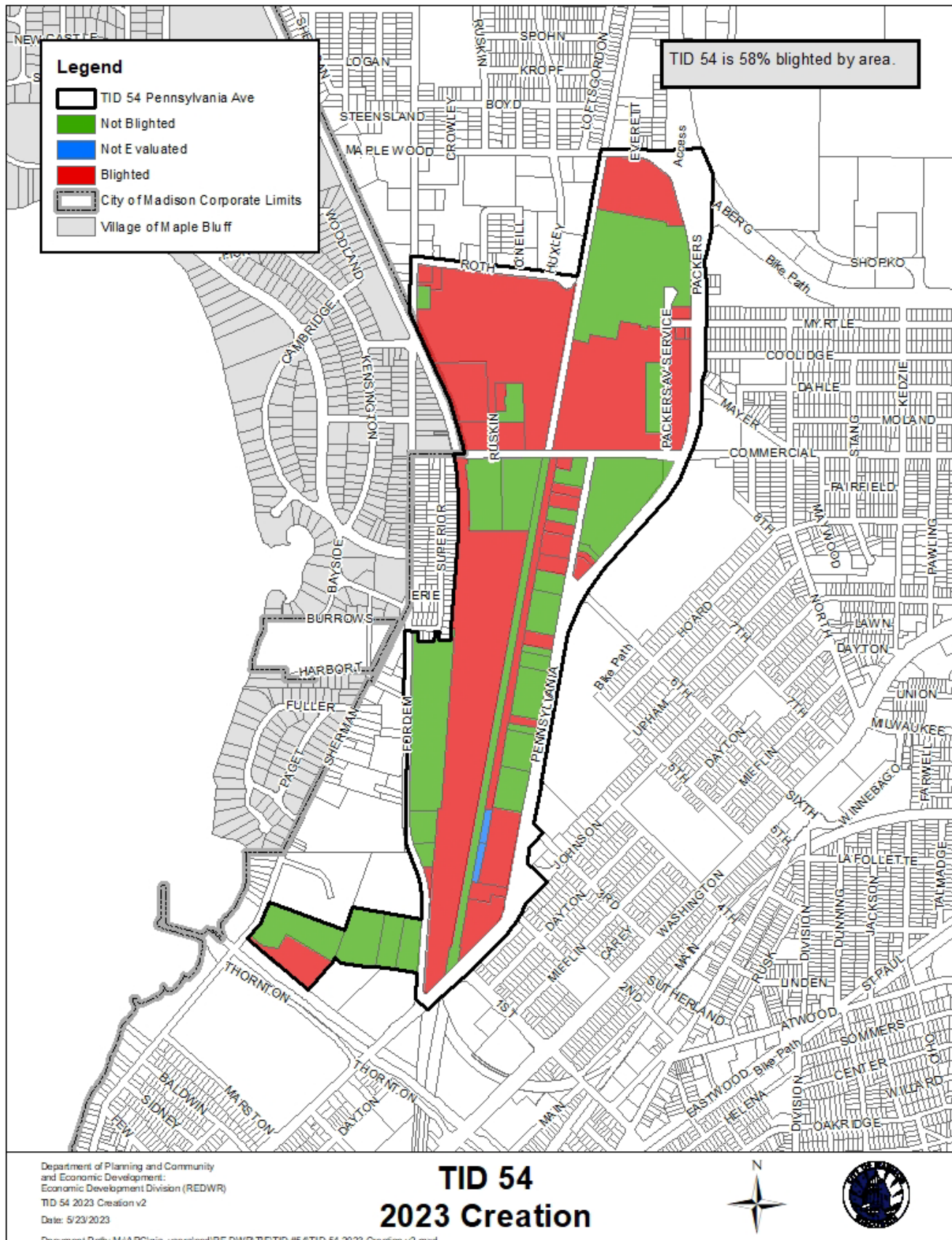
Thence northerly 1669.43 feet more or less along the said westerly right-of-way of the Wisconsin and Southern Railroad also being along the easterly line of Lots 1 through 6 of the said Plat of Northfield Park and Lots 1 through 31 of Block 3 of the Koltes Plat recorded as Document No. 320311 to the Northeast corner of said Lot 31 of the Koltes Plat also being the intersection of the said westerly right-of-way of the Wisconsin and Southern Railroad and the southerly right-of-way of Commercial Avenue;

Thence continuing 37.5 feet more or less northerly along the said westerly right-of-way of the Wisconsin and Southern Railroad to the **Point of Beginning**.

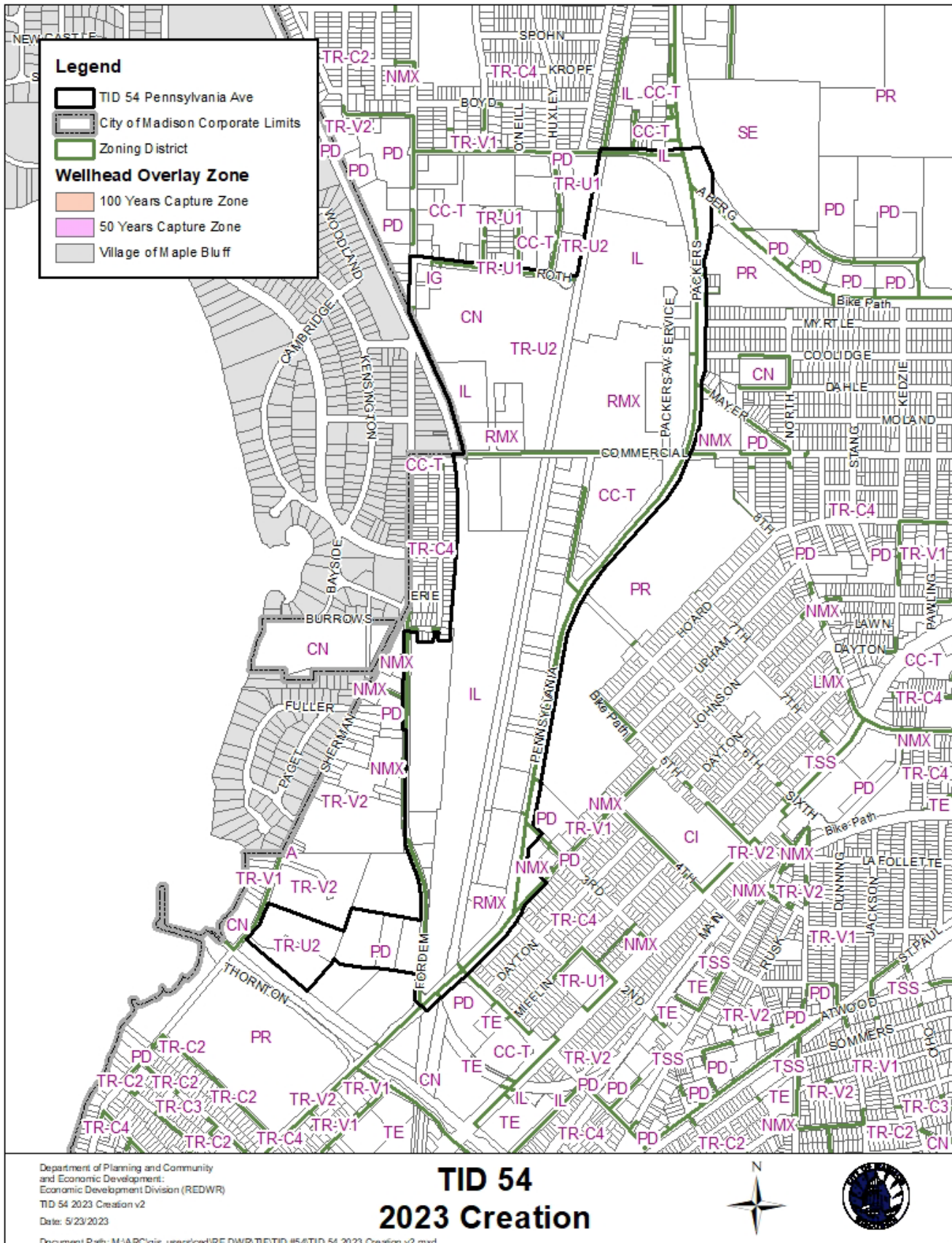
District Boundary – 2023



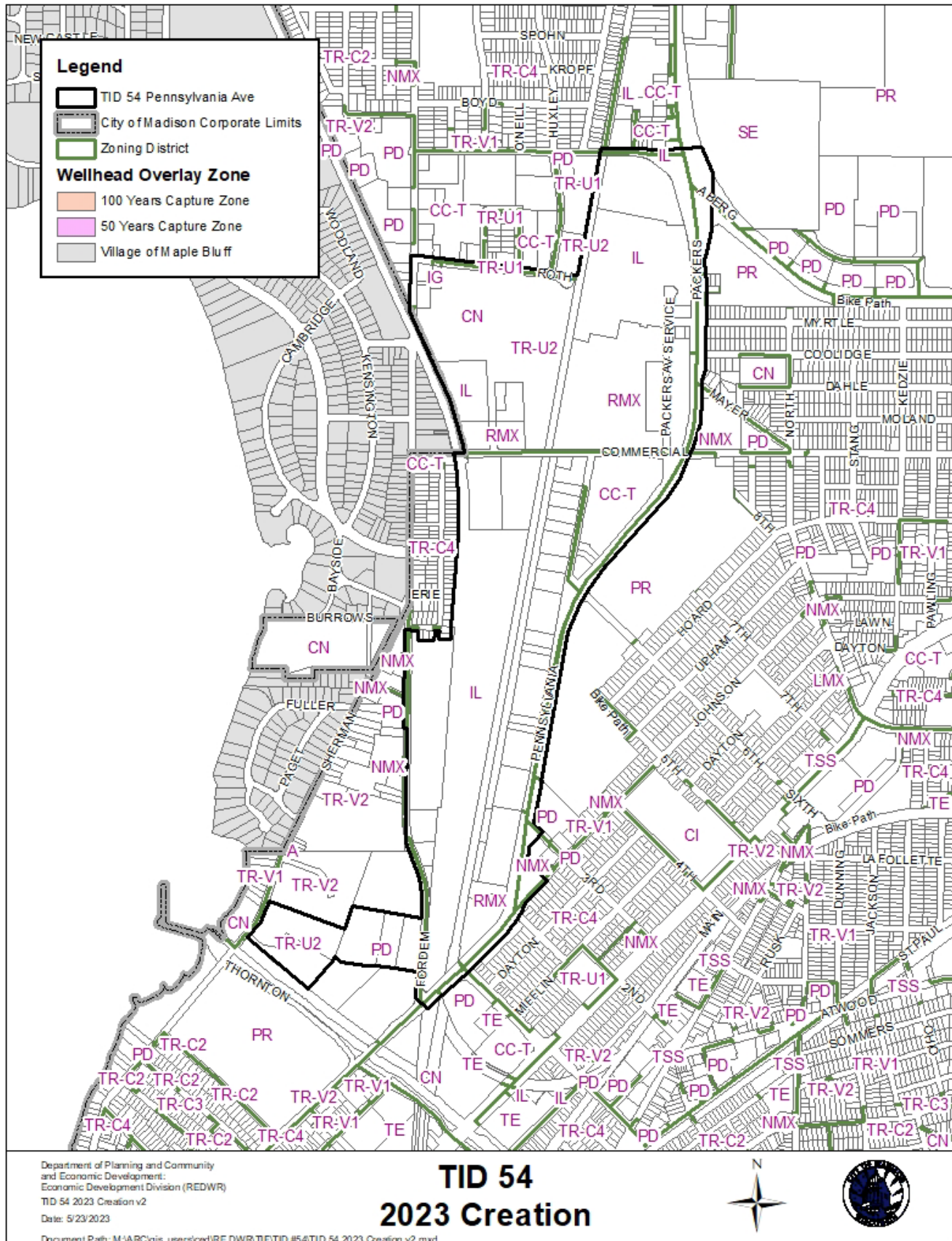
Blight Findings – 2023



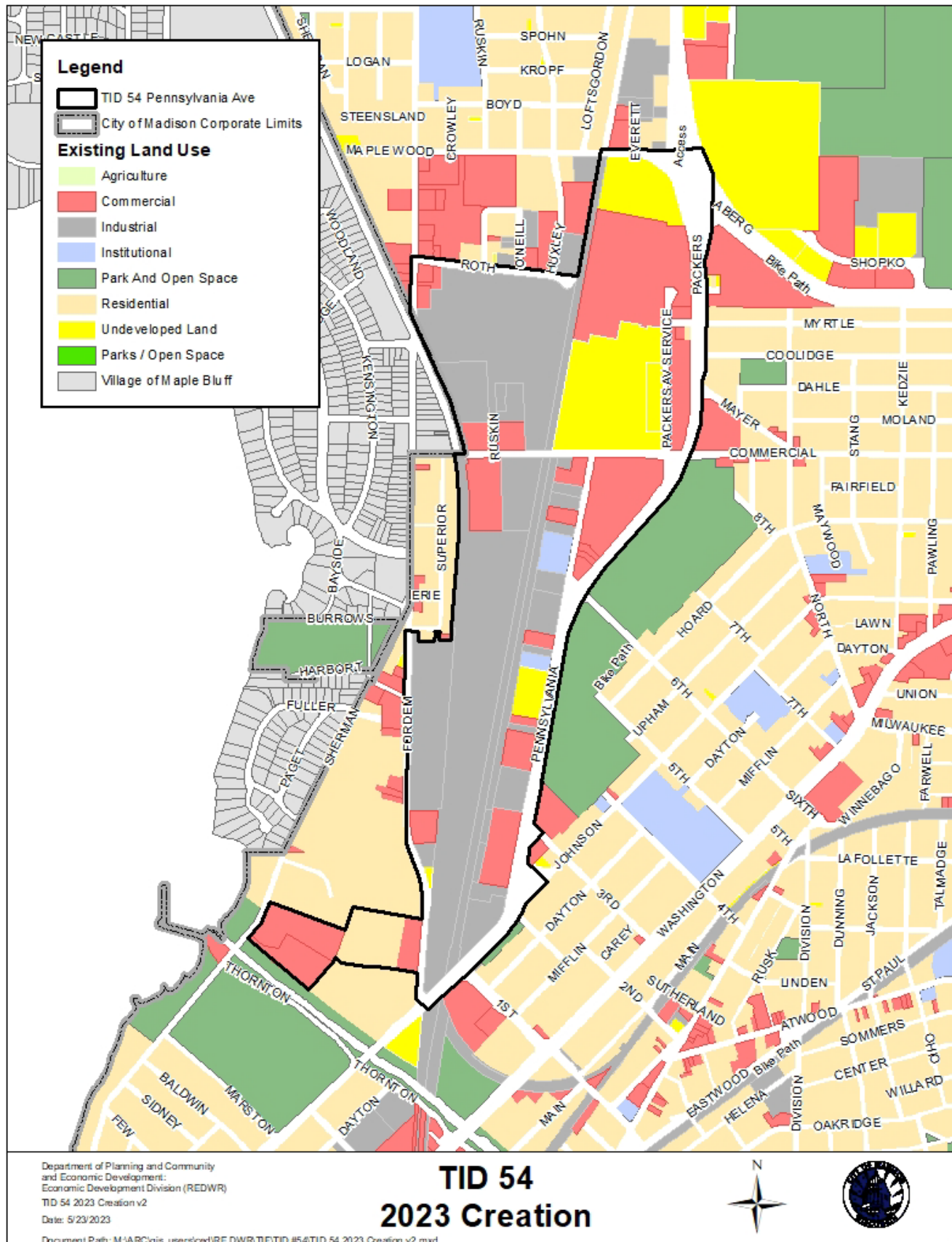
Existing Zoning – 2023



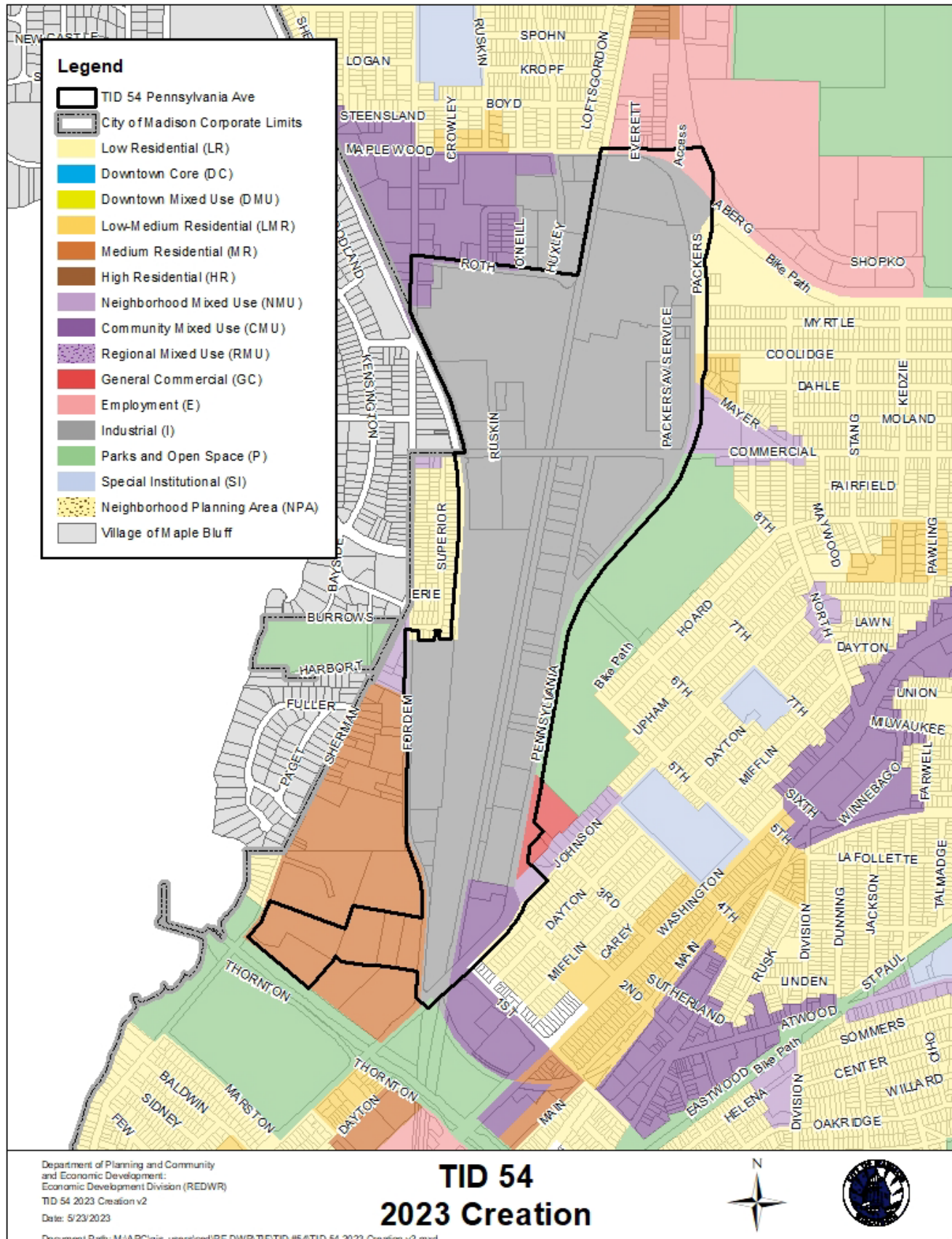
Proposed Zoning – 2023



Existing Land Use – 2023



Proposed Land Use – 2023



8/7/2023



City Attorney Opinion Letter



Office of the City Attorney

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PARALEGAL
Ryan M. Riley

June 7, 2023

TO: Joseph E. Gromacki, TIF Coordinator
FROM: Matthew Robles, Assistant City Attorney
SUBJECT: Project Plan for TIF District No. 54 - City of Madison (Pennsylvania Avenue)

Dear Mr. Gromacki:

In my capacity as Assistant City Attorney for the City of Madison, Wisconsin, I have examined the Project Plan for Tax Incremental Finance District No. 54, City of Madison, Wisconsin, dated June 7, 2023. Based on this examination, I am of the opinion that the Project Plan is complete and complies with the provisions of Secs. 66.1105(4)(f), Wis. Stats.

I render no opinion with respect to the accuracy or validity of any statement and/or finding contained in the Project Plan, but direct City officials to review the reports of City staff as regards to the Plan.

Sincerely,

Matthew D. Robles
Assistant City Attorney