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FOR INFORMATION CALL

June 30, 2020

Ald. Russell W. Stamper, II
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Committee approves project plan, development agreement and TID creation in 15th Aldermanic District

At today's meeting of the Zoning, Neighborhoods and Development Committee, the committee approved file # 200250 - Resolution approving a Project Plan and a Development Agreement, authorizing expenditures and creating Tax Incremental District No. 105 (Community Within the Corridor), in the 15th Aldermanic District. The file is sponsored by **Alderman Russell W. Stamper, II**.

The project calls for the adaptive reuse of a series of vacant industrial buildings at the former Briggs and Stratton complex. In total, the project will see \$59 million in development and include partners Scott Crawford, Inc., Roers Companies, Greenfire Construction and CommonBond. Alderman Stamper is elated by the forthcoming development in the 15th Aldermanic District.

"Today we took a major step forward toward transforming the 15th District and on behalf of the residents of the district I want to thank all of the partners involved in making this happen," said Alderman Stamper. "This project will provide jobs, transform the neighborhood, and bring hope and beautification to the area. The 15th continues to be on the rise and I can't wait to see this work continue in the months ahead."

As part of the development, 197 housing units and 60,000 feet of commercial and community space will be created. A variety of housing opportunities will be utilized. Community service facilities within the development will offer health and wellness, recreational and educational programming. It is expected the project will create 260 construction jobs in addition to 25 permanent jobs.

The file will be before the full Common Council for adoption at its next regularly scheduled meeting on Tuesday, July 7 at 9 a.m.

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