



Common Council Agenda Item

Meeting Date:	July 16, 2024
Agenda Item:	Park Crest Development
Staff Contact (name, email, phone):	Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND

(Enter the who, what, when, where, why)

In April 1999, developer Jim Nast approached the City Plan & Architectural Review Committee with a proposed single-family development. Currently, there are 19 vacant lots suitable for single-family homes located on Tower Hill Pass and Stonefield Lane.

Neumann Development has come forward as a developer and wishes to develop these plated lots and create 19 single family homes. The CDA Unanimously approved this development at a special meeting held on July 2nd.

Staff is now bringing this forward to the Common Council so the approval of TIF monies that is outlined on TIF Worksheet.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

04/1999 the PARC approved the plans for this development.

A Special Meeting was held 6/2/2024 to discuss this project. The Project received unanimous approval from the CDA.

FINANCIAL IMPACT

(If none, state N/A)

The developer is requesting TIF assistance in a pay go structure. The project would result in a positive financial gain for the taxpayer, as reflected on the attached TIF Worksheet for Park Crest Phase 4B.

STAFF RECOMMENDATION

I recommend that the CDA approve the Development Agreement for 19 single-family homes with the assistance of the TIF pay go structure.

ATTACHMENT(S) INCLUDED

(If none, state N/A)

Development Agreement
Letter from DPW Director dated 08/17/2018
TIF Worksheet for Park Crest Phase 4B
“But For” Worksheet