DRAFT RDA FlyerV1

Stoughton's Redevelopment Authority: Bringing Out Our Community's Best

Cities, whether big or small, seek to enhance their business, residential, and cultural environments by undertaking improvement projects. Some examples of such work include waterfront improvements, trail system upgrades, and business park development. In Wisconsin, State Statutes allow cities to undertake improvement projects through redevelopment authorities, housing authorities, and business improvement districts. In summer 2007, Stoughton created a Redevelopment Authority in accordance with Section 66.1333, Wisconsin Statutes.

This flyer provides basic information on the organization, operation, and accomplishments of the Stoughton Redevelopment Authority. Citizens are encouraged to follow the numerous links provided in this document for more detailed information.

Organization

The Stoughton Redevelopment Authority (RDA) follows rules provided in Section 66.1333, Wisconsin Statutes. It is a 7-member commission comprised of City residents with the following qualifications: no more than two members may be City Council members and members need skills related to redevelopment such as real estate, banking, planning, or construction. For a current list of commission members, go to _____. Non-council positions are nominated by the mayor as terms end or as vacancies occur, and then approved by majority vote of the City Council.

The RDA annually elects a chair and vice-chair at its May organizational meeting. Members serve for 5-year, rotating terms. Of special importance in Stoughton is the role of the City Finance Director. The Director serves as RDA Secretary and also provides essential financial management information and coordination with the City. By-laws of the RDA can be found at _____ and may be amended or repealed from time-to-time. Stoughton's ordinance governing the foundation and basic operation of the RDA can be found at _____. Regular meetings are held on the second Wednesday of each month and agendas and packet materials are provided several days in advance on the City's website.

Operation and Duties

Redevelopment authorities are independent public bodies formed for the broad purpose of increasing the taxable and community value of parcels and/or buildings that have fallen into disrepair for any number of reasons. However, RDAs can only conduct property improvement activities in officially defined areas called "redevelopment districts" which have city-approved "redevelopment plans". Stoughton has two redevelopment districts: District 1 which is generically called the "Railroad Corridor" and District 2 which broadly encompasses the downtown area from the Opera House area to the 400 block of West Main (see Map 1).

RDAs can use a wide range of tools to undertake improvement projects and one of them is Tax Incremental Financing (TIF) and their districts called Tax Incremental Financing Districts (TIDs). Stoughton took advantage of this opportunity in 2010 with the development of Elven Sted along the Yahara River which was placed in TID 5. In 2018, the RDA took advantage of this opportunity again to create TID 8 which forms the boundaries for what is now known as the Riverfront Project. Another parcel, the Marathon Site, is located in TID 4. (see Map 2).

Improvement actions that RDAs can take in redevelopment districts include building demolition; creating Tax Incremental Districts (TIDs); purchasing, selling, leasing or subdividing parcels; contracting with developers; applying for grants; etc. Sometimes RDAs need to acquire privately-held properties to undertake projects and Sec. 66.1333 outlines very specific steps that must be followed. These steps often include current property status and condition studies, property valuations, public infrastructure condition and needs analysis, potential re-use plans, etc. During this stage individual property owners would be contacted by RDA commissioners or City staff to explain results and potential next steps.

The Stoughton RDA, like all RDAs, has no separate taxing authority and all of its financial expenditures, including annual operating budget plus development projects, are approved by the City. The Finance Director plays a critical role in working with the mayor and City Council in all financial transactions.

Accomplishments and Projects in Progress

1) Elven Sted, 623 Eighth St: In 2010, the RDA acquired a 2.5 acre parcel along the Yahara River. Recognizing the need for affordable housing, the RDA eventually selected Moving Out, Inc. to partner with for the construction of a 33-unit, independent living residential complex (see Illustration A). 25% of the units were reserved for affordable housing. To assist with financing, development, and public improvement needs, including a river trail, the RDA and City created TID 5. From its completion in fall 2011, Elven Sted had strong acceptance and appeal, and remains in high demand when vacancies occur.

2) Revolving Loan Fund: The Revolving Loan Fund was created in ____ to assist businesses and commercial property owners with building rehabilitation (interior and exterior) , building construction, furniture/fixtures/equipment and working capital. It is funded by Tax Increment District #4. Businesses and mixed-use properties within the program boundary area are eligible for loans of up to $50,000. Owing to several administrative changes in 2019, the program has become increasingly well known and utilized. Additional program information can be found at https://www.stoughtonrda.org/revolving-loan-fund .

3) Marathon Site, 314 West Main St.: Throughout the early 2000s, an abandoned Marathon gas station was located along West Main near Page St. Because such sites are often difficult to develop owing to environmental concerns and costs, the RDA acquired the .4 acre site in spring 2010. With the help of a remediation grant, the underground tanks were pulled and the block building torn down. Sustained marketing continued for much of the next six years without success. In 2018, a local developer became interested in the site for a residential complex. Working with the City for rezoning, two, four-unit single

bedroom apartments were approved for the site (see Illustration B). As of spring 2021, it is expected that construction will commence in summer 2021.

4) Riverfront Project: The 11-acre Riverfront Project area (see Map 3) encompasses Stoughton's historic industrial area from the late 1800s through the 1990s. Starting with acquisition of the Highway Trailer Bldg. and Blacksmith Shop on South St. in ___, the RDA, working with the City, slowly added to its holdings as MillFab (Holley Mouldings), the Carpet Warehouse, and the Public Works Building became available. With vision for a planned residential community, the RDA sought a master developer for the entire area. After a developer search, in 2019, Curt Brink LLC stepped forward with the vision to create an active-living neighborhood of nearly 300 residential units along a renovated Yahara River waterfront (see Illustration C). Phase 1 of this project is expected to be approved in the summer of 2021 with subsequent phases going into 2024-2025.

5) Downtown Revitalization Study: Recognizing the importance of a vibrant and healthy downtown with its streetscape connectivity to local gathering places, the Stoughton RDA undertook a special project in 2019. This effort, called the Downtown Revitalization Study, was developed to: a) solicit feedback from downtown stakeholders, b) identify opportunities to advance downtown economic development, and c) update planning for the eastern end of Main St. Ayres Consulting was hired to conduct listening sessions, gather essential information, and prepare a final report. The report, found at _____, was released during the 2020 pandemic, so limited implementation of the report has occurred to date. One early outcome of the effort was the creation of a downtown business organization that gives voice to the needs of businesses.

Looking to the Future