



Plan Commission Report

Agenda Item: Discussion and Possible Action Regarding an Offer to Purchase 16 Acres of Land Along Putman Parkway
Meeting Date: October 19, 2021
Presenter: Al Hulick, City Administrator
Department: City Administration

Conformance with Strategic Plan:

- Affordability & Financial Stability
- Safe, Inclusive, Welcoming Community
- Diverse Opportunities for Fun and Life-Long Learning
- High Performing Organization with Professional Staff
- Environment for Business Success with Thoughtful Growth and Development

Summary

Signature Warehousing, LLC has presented an offer to purchase 16 acres of land from the City of Milton along Putman Parkway. It is the developer's intent to construct a large scale warehousing and distribution facility upon this parcel. The developer is also working with the railroad to have a spur constructed to serve this development site.

Analysis and Key Issues

The City recently purchased 58+ acres of land in early 2021 along Putman Parkway for development purposes. The subject site is the same land that the new rail spur is being constructed as part of the Clasen Quality Chocolates project. Therefore, Signature Warehousing, LLC would also take advantage of the new rail line to serve their project.

Preliminary designs for their project have been discussed with the City of Milton Staff. However, it is the developers desire to handle the land acquisition portion of the development process first. The offer to purchase, as drafted, is contingent upon the developer performing their due diligence on the site, as well as preparing a TIF Development Agreement with the City that will outline roles and responsibilities for the development of the site. That Developers Agreement and their final site plan will be forthcoming at a future Common Council and Plan Commission agenda respectively. It is their intent to begin development in the spring of 2022.

Fiscal Impact

The subject site is located within the City's Tax Incremental Financing District #11. The land is valued at \$560,000 will be sold to the developer for \$1 as part of their overall development incentive and minimum property tax guarantee as outlined in the future TIF Development Agreement.



The land is zoned M-2 and is currently being marketed for industrial development. The proposed development would conform to that Zoning Classification and the City's Comprehensive Plan for that region.

Recommended Motion

The City Administration recommends the Plan Commission find the sale of land consistent with established City Plans and forward a favorable recommendation to the Common Council.

Attachments

- Offer to Purchase
- Location Map