

November 2009

Status of the City of Cudahy Economic Development Projects and Issues

Cobalt Site (Layton at Pennsylvania) - on October 6, 2009, the Common Council voted to support the Development Agreement for Cobalt. The value of this project is expected to be \$18.0 million. The legislation to share monies between Environmental Tax Increment Financing Districts was supported by both the House and Senate and will be signed on November 12, 2009 by the Governor.

IcePort/Meyer Property (Sportsites) – The CDA Chair, the Mayor and the Director of Economic Development have met with representatives of UWM and UW-Madison to discuss having the former IcePort site be considered for a capstone project. Capstone projects are completed by final semester graduate students for real world experience. The project would include creating a vision for the area based on current market conditions. In addition, the structure on the site has been demolished and DED continues to speak to various developers about the site.

Former Kohl's Site – The Rosebud Movie Theater is temporarily on hold. The Department of Economic Development (DED) was aware this could happen and has continued to negotiate with the developer.

Library Square – Construction is nearly complete on the Community Center for Library Square. Of the 30 units 25 are under contract or have sold.

Squire Place –The Planning Commission held a public hearing in October for the conditional use permit then voted to support the conditional use amendment. The development agreement has been ratified. The design and site plan were approved at the November 10, 2009 joint meeting of the Plan Commission and Design Review Board. The value of this project is expected to be \$3.6 million.

5201 International Drive – A development agreement is being reviewed by Centerpoint. The value of this project is expected to be \$5.5 million.

Layton Place – A new owner has purchased the Layton Place business and will be opening CJs Station House soon.

Market Analysis – The Market Analysis has been completed. A copy is available on the ED website – www.cudahy4business.com.

Design Guidelines – A draft of the Design Guidelines was reviewed by the CDA at the November 10th meeting. The goal is to have a final draft completed by the end of the year.

Façade Grant Program – The Design Review Board and the CDA approved the following construction grants at the November 10, 2009 meeting:
South Shore Cyclery – 4758 South Packard Avenue, Former Breakwater Records – 4805 South Packard Avenue and 3545 East Layton Avenue, Sidello Building.

South Shore Center for Economic Advancement – The SSCEA held a very successful Social Media class in October with over 30 businesses attending. The next class will be November 20th at 7:30 AM at the Tri-City National Bank. Hope to see you there!