COMMERCIAL BROKERS

Celebrating 35 Years as a City

Fitchburg, Wisconsin Economic Development Update - 2018



















Fitchburg Development Update

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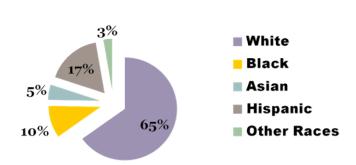
(608) 270-4245

Fitchburg Facts



- ☐ Home to 754 Businesses: 17,410 Labor Force *(WEDC Community Profile 2017), 1.9% Unemployment Rate* (HomeFacts Dec 2017)
- ☐ High Tech Economy: Biotechnology, Instrumentation, Thermoforming, Information **Technology, Nanotechnology and Agriculture**
- ☐ Growing Population 27,936* (Jan. 1, 2017 WIDOA), 605,435 Madison MSA
- \$3.0 Billion Tax Base* (Jan. 1, 2017 WIDOR)
- □ 2018 Budget of \$40.0 Million (Levy Funds)
- Aa1 Bond Rating
- Median Income \$67,342* (WEC Community Profile 2017)
- Average Home Valuation \$282,000* (Jan. 1, 2017 assessment)
- 11 Financial Institutions
- ☐ Chamber of Commerce Visitor + Business Bureau 400 Members Strong





*Sources: HomeFacts, WEDC Community Profile, 2010 Census, WiDOR, Locate in Wisconsin, Fitchburg Chamber VBB

Construction Activity



Apartments...Manufacturing...Commercial...Reinvestment



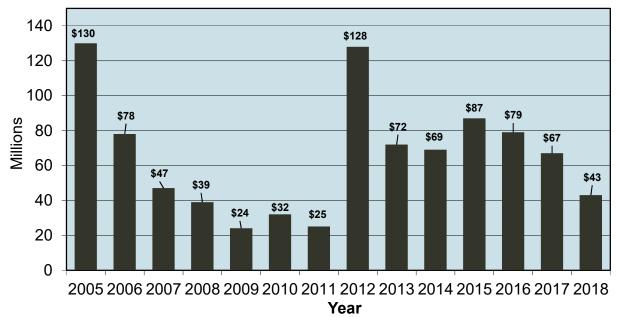
















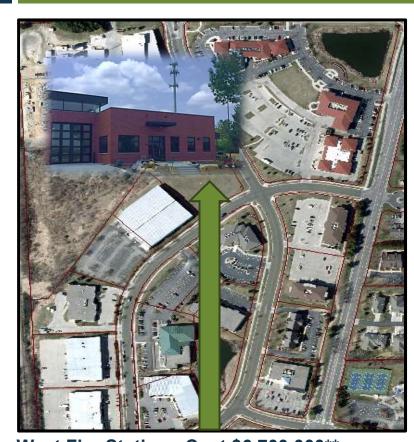






Public Investments





West Fire Station: Cost \$6,700,000**

**Does not include the cost of the communication system or phoenix system



East Fire Station: Estimated Cost: \$9,000,000**

**Does not include the cost of the communication system or phoenix system

Tax Increment Districts Summary

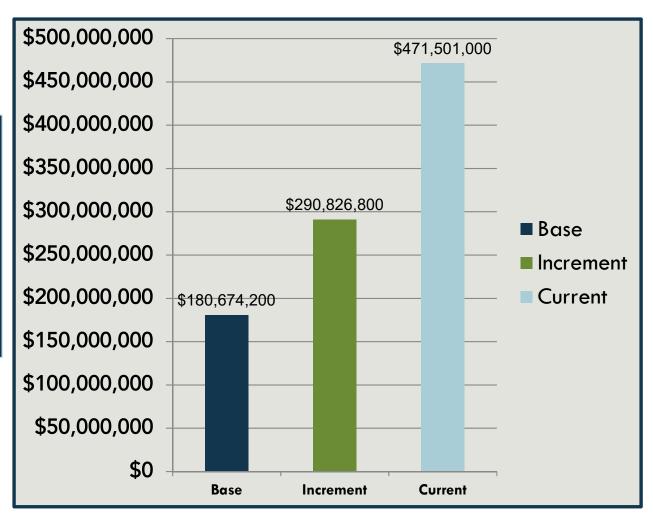




2 - Greenfield/industrial

1 - Mixed Use

2 - Redevelopment /Infill





Focus on High Quality Development









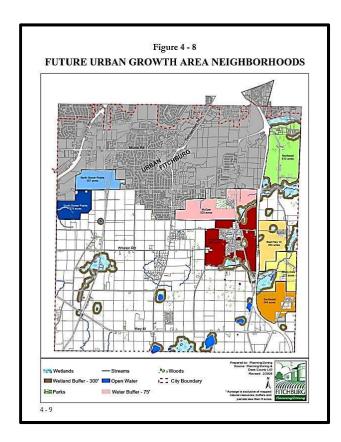


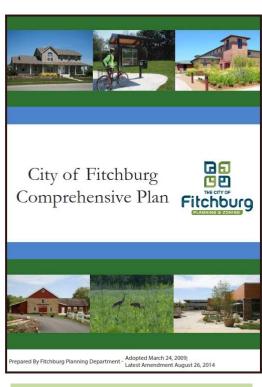


www.fitchburgwi.gov

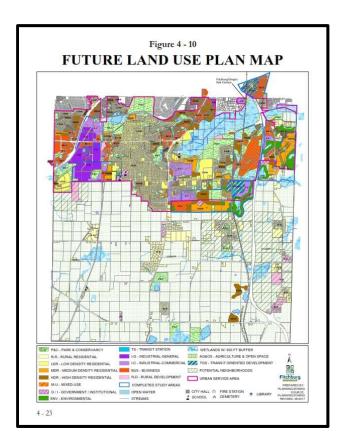
Comprehensive Plan & Land Use











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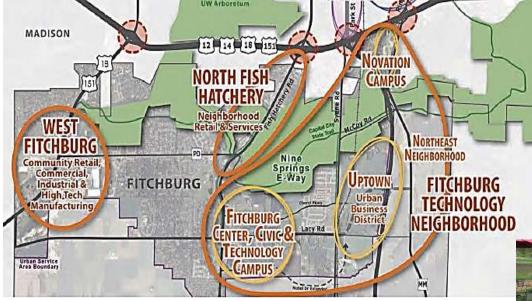
Forward Fitchburg Building the Places & Spaces

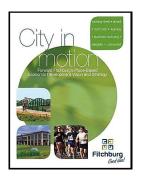
















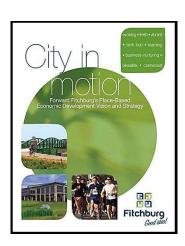
Forward Fitchburg – **Strategic Planning**











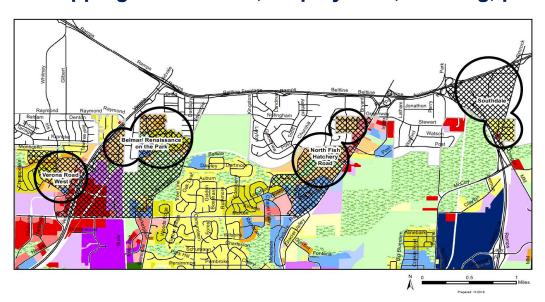


Healthy Neighborhood Initiative



What are healthy neighborhoods?

- Offer their residents equitable access to opportunities
- Are diverse....in land uses, housing stock, and people
- Have stable and sustainable components that are integrated and overlapping....education, employment, housing, parks/recreation, etc.



Data (and City staff experience) tells us these neighborhoods have disproportionate issues related to public health and safety, deterioration of the built environment, and equitable access to opportunities.

Fitchburg Technology Neighborhood





- Over 2,000 Acres
- **High Quality Employment**
- **Variety of Housing Options**
- **Mixed-Use Neighborhoods**
- Parks, School Site, Open Space
- Multi-Modal Transportation
- **❖** FTN is Comprised of:
 - Fitchburg Center
 - Fitchburg Technology Campus
 - RDC Tech Lands
 - **Uptown Fitchburg**
 - **Novation Campus**















Fitchburg Center

















Fitchburg Technology Campus

































- ❖ OneNeck Data Center Expansion
- * 8,848 sq. ft. (Ist of 3 phase expansion)



- Office & Manufacturing Facility
- 26,075 sq. ft.
- \$5,000,000

Quarry Hill Tech Lands



LAND AVAILABLE FOR DEVELOPMENT TECH LANDS Fish Hatchery Road & Nobel Drive

Fitchburg, WI 53711





(WEDC) Certified Site. The site has gone through an extensive review process by WEDC and Deloitte. The site has been certified as development-ready for companies locating or expanding on the site. This certification signifies the site is streamlined for the development process and the end-user may move quickly with confidence.



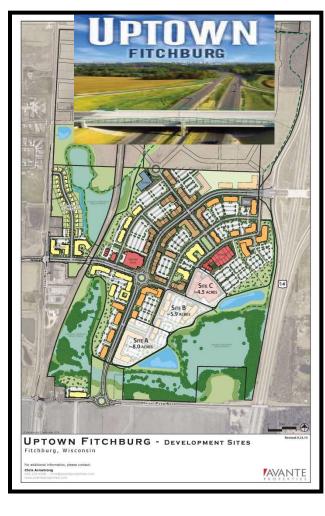


- **Tralee Apartments**
- 30 units

www.ruedebusch.com

Uptown Fitchburg







Uptown Advantages

- 400 Acre Urban Mixed-Use Live, Work and Play Neighborhood
- Over 75% of the region's population live within 10 miles
- Quick access to U.S. Hwy 12/18/151 Beltline, downtown Madison & UW-Madison via U.S. Hwy 14 Lacy Road Interchange & mass transit
- Bike-friendly with miles of bike trails, bordering the Dane County E-Way, Capital City Trail, and permanent open space
- Located within the Urban Service Area; municipal water and sewer available; offering highway exposure along U.S. Hwy 14
- Slated to include Class A office space, science & technology, business-class lodging with event center, retail/commercial space, pubs & restaurants, urban single-family homes, high-end multi-unit housing
- First SmartCode Zoned Community in WI Speed to Market, Flexibility
- **Tax Increment District Shovel Ready**



Uptown Fitchburg & North Park



1/

- Uptown Crossing
- ♦ 60 single family lots



- Uptown Village
- ❖ 27 single family lots



- Prima Apartments
- ❖ 116 Units



- Addison Apartments
- ❖ 352 Units





- Uptown Crossing Townhomes 18 units
- **❖ Uptown Apartments 102 units**

- ❖ Vista Apartments
- ❖ 100 units



Uptown Crossing



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- Uptown Crossing
- 60 single family lots



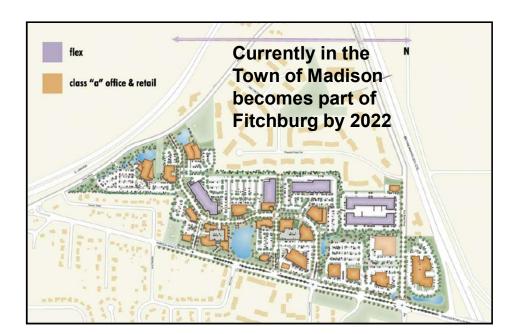




- Uptown Crossing Townhomes18 units
- Uptown Apartments 102 units

Novation Campus









Under Construction







@Edge Live Work Concept



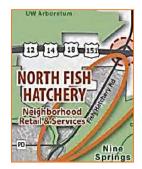
- ❖ Concept Plan
- ❖ 37 Acres
- ❖ Redevelopment of Former Clean Fill Site
- 510 Total Residential Units
 with 177 Live/Work Units
- 40,000 Square FeetCommercial Space



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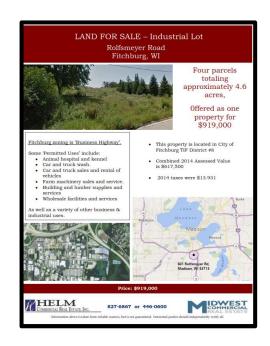
North Fish Hatchery Road Infill, Reinvestment & Redevelopment





Colf Course Anderson Associates, Inc. • BEST Real Estate Group, Inc.

2019 - Fish Hatchery Road Reconstruction Greenway Cross to McKee Rd/Hwy. PD





North Fish Hatchery Road Infill, Reinvestment & Redevelopment

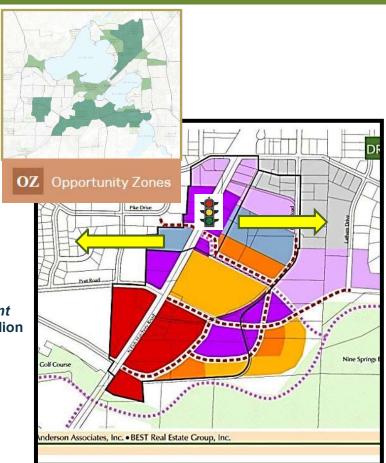


- Park Bank & Commercial Space
- 3,700 sq. ft. retail space available



- Four story 100 Room Hotel/Restaurant
- Projected construction cost \$10 million





- Commercial building
- 6,235 sq. ft.



- **UW Credit Union/Office**
- 18,000 sq. ft. 2 story building



North Fish Hatchery TID 10 Amendment Senior Housing



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- ❖ Fitchburg Senior Housing by EJ Plesko & Associates
- Corner of Traceway Drive & Fish Hatchery Road
- 4 story building
- ❖ 160 units



TID 10 Amendment



Sub-Zero/Wolf Expands in Fitchburg







- Sub-Zero/Wolf Fitchburg Campus
- Fitchburg's largest employer
- ❖ 1,000,000 total sq. ft.
- ❖ 1,100 jobs



- ❖ 6,000 sq. ft. expansion
- "Barn" training facility





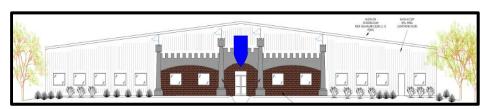


- Sub-Zero/Wolf selects WI over KY
- ❖ 435,000 sq. ft. expansion
- ❖ 300+ new jobs
- ❖ \$70+ million investment
- Home to their new "Cove" dishwasher line



Redevelopment & Reinvestment -**Business & Commerce Park**





- ❖ Noble Knight Games
- **❖ Fitchburg Commerce Park**
- ❖ 45,000 sq. ft. Office, Warehouse, Distribution and Retail
- Groundbreaking April 5th Fall Opening

New West Fire Station

- Benjamin Plumbing's New Building
- \$2.9 million investment
- Fitchburg Commerce Park



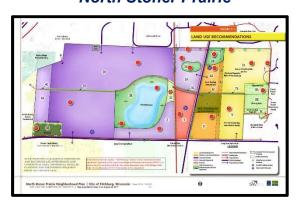
Former West Fire Station SOLD



- Former United Vaccines Building
- **❖** \$2.45 Million, 35,300 square feet
- **❖** Fitchburg Commerce Park



North Stoner Prairie



West Fitchburg - Arrowhead







- **❖ Midwest Decorative Stone Office**
- Two Stories
- * Razed Old Facility
- ❖ 4,199 sq. ft.
- **❖** Capital Investment \$450,000
- ❖ Completed April 2018



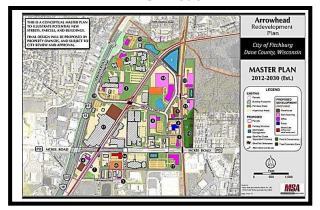






- General Beverage to expand offices
- Corner of US 18/151 & McKee Road
- ❖ \$2.4 million office investment
- ❖ \$1.1 million warehouse investment

Arrowhead



West Fitchburg- Anton Drive Redevelopment & Investment





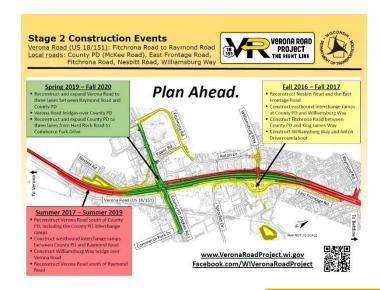
- Benjamin Investments Building
- 3 story Class A office
- ❖ 54,000 sq. ft.
- \$12 million investment
- **KL Engineering Anchor Tenant**
- First of two office buildings



BUILDING OUR FUTURE VERONA ROAD BUSINESS COALITION

VeronaRoad.info

- ❖ Verona Road Business Coalition (VRBC)
- ❖ Formed 2014
- ❖ Mission: Advocacy, Strategic Planning & Branding for Businesses
- ❖ Secured \$130,00 is City CIP Over 5 Years Matching Funds from VRBC
- **❖** Worked with City to Include Funding for Anton Drive Study





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Redevelopment & Reinvestment Orchard Pointe



Vacant Land for Sale

Orchard Pointe Land Lots 9-13, Fitchburg, WI



Land Information and Demographics

Largest shovel-ready retail land available in Fitchburg; Adjacent to Super Target & proposed Hyvee grocery store; Big box approved up to 90,000 so, th; Lots available for large format retail stores and owner occupant opportunities.

Lot	Acres	Price/SF	Total Pri	ce Land	Included
9	2.53	\$10.00	\$1,101,348		141
10	3.75	\$12.50	\$2,044,246 Outlo		ts 2 and 4
11	3.76	\$10.00	\$1,636,536 O		utlot 3
12	11.95	\$15.00	\$7,808,8	35 O	utlot 1
13	2.13	\$10.00	\$928,65	53	-
Demographics			1 Mile	3 Miles	5 Miles
Population			6,262	60,938	127,796
Avg. Household Income			\$79,065	\$86,488	\$87,652







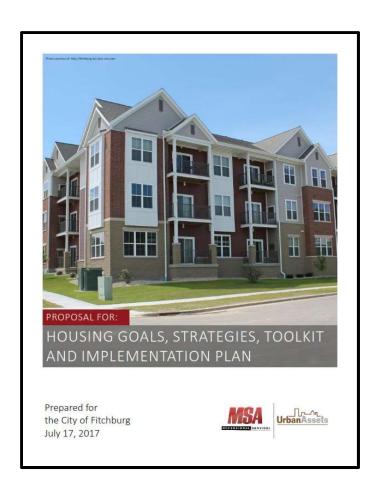
- Staybridge Suites
- ♦ 100 Rooms
- \$13 million investment
- Opened August 2017

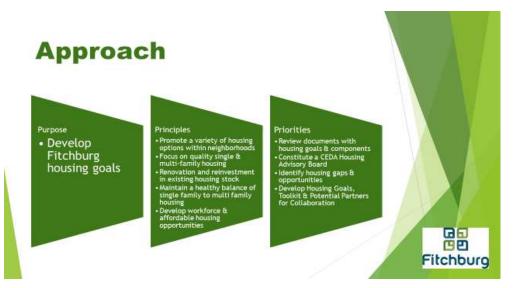


- Freshii
- ❖ 1500 square feet

Housing Goals, Strategies, Toolkit and Implementation Plan







- Capitalized a Housing Fund via TIF 7
- ***** Funding \$127,0008
- * Housing Task Force Launch January
- Study Estimated to be Completed Late Spring 2018

Infill Development Workforce Housing -Habitat for Humanity







- **Renaissance on the Park Habitat for Humanity**
- **❖** Workforce Housing
- 36 total single family home sites
- Verona Area School District





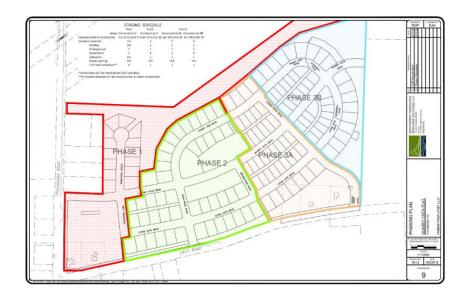
West Fitchburg Housing - Quarry Vista







- Quarry Vista
- ❖ 136 single family lots
- ❖ 30 two family lots
- ❖ 152 apartments
- ❖ 72.4 acres
- Verona Area School District



West Fitchburg Housing -**North Stoner Prairie**

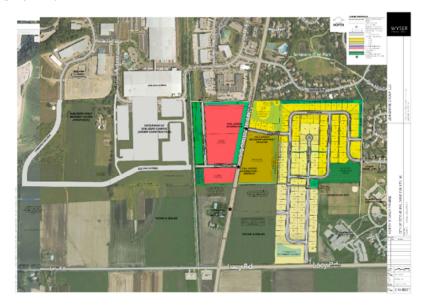


- Stoner Prairie Subdivision
- 160 Single Family Units
- ❖ Blackhawk Church Site
- **❖** Total Site Acreage: 97.8
- ❖ Verona Area School District
- ❖ 22 Acres Industrial/Commercial Seminole Business Park (proposed)
 - Sub Zero Parkway road extension
- Harvest South 50 Townhomes



Proposed Blackhawk Church





South Central Fitchburg Housing - Fahey Fields





- * Fahey Fields Approved
- ❖ 102 single family lots
- ❖ 180+ multi-family units
- ♦ 80 acres
- Oregon Area School District

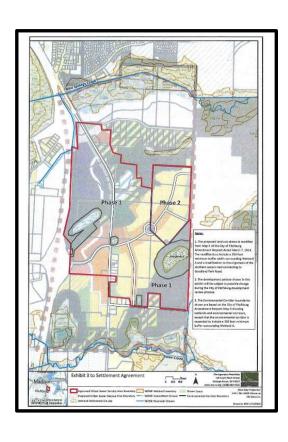


- ❖ 1 Glen Place
- ❖ 144 Multi-Family Units
- ❖ 40 Stacked Flats
- ❖ 7 Townhomes



East Fitchburg Housing -Terravessa





Terravessa

- 511 acres, 1500 dwelling units
 - 250 single family lots
 - ❖ 750 multi-family units
 - ❖ 500 medium density units
 - Lots available Fall 2018
- Features
 - Smart Code zoning
 - Oregon School Site (proposed)
 - ❖ Wi-fi Neighborhood
 - ❖ Future transit
 - Community Car
 - **B** Cycle
 - **Urban farming**



Senior Housing





Oak Park Senior Housing

- ❖ 73 Units
- **❖ South Fish Hatchery Road**



Condominium Developments







- ❖ Glen Brook Heights
- ❖ Final Phase
- ❖ 72 Units



- Fitchburg Townhomes: SJ Acquisitions, LLC
- **❖ 47 Total Units**
- ❖ Phase 1 20-25 Units
- ❖ Proposed



- **❖ FTC Lofts**
- ❖ Final Phase
- ❖ 27 Units



- * Remington Park
- ❖ Final Phase
- ❖ 34 Units



- Sunflower Estates: Fleming Development
- ❖ 15 Duplex Condos
- **❖ 30 Total Units**
- Proposed

Questions?? Thank you!







your business & community connection













