

Public spending paves way for private initiative

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Public funds have been priming the pump for private development around north Fish Hatchery Road since at least 2004, when a \$24,000 Dane County grant helped pay for a study identifying issues and opportunities.

That analysis has been guiding city steps since, officials said, with varying progress on study-derived goals such as improved area safety, better connectivity of streets, integrated neighborhoods, streetscape improvements and better partnerships.

City staff had been focused on the area since around 2000, when problems with police calls and property maintenance began to boil over at a large apartment complex, and when several vacancies threatened to close the Fitchburg Ridge Shopping Center, at the southwest corner of Post and Fish Hatchery Road.

Early successes were notched when Milwaukee-based Fiduciary Real Estate Development in 2005 took over management of the former Ridgewood Country Club Apartments — renaming it The Pines and The Fairways — while the new owners, E.J. Plesko and Associates, sunk \$5 million into renovations to help turn around the troubled complex housing some 1,100 residents.

Fitchburg Ridge, meanwhile, was renovated in 2004, and city officials helped secure a solid new anchor tenant — the Wisconsin Dialysis Center — for the shopping center. As recommended by the study, the city also created a tax increment district in 2005.

Park Bank had announced plans to build a 30,000-square-foot headquarters just west of the bank branch at the southwest corner of Fish Hatchery Road and Greenway Cross, so city staff drew the district around that project, capturing the added value of the new building for public sector improvements in the area.

The annual increment, which now generates about \$124,000 a year, helped finance aesthetic enhancements such as burying power lines in 2007, at a city cost of \$475,000 plus \$91,000 from Madison Gas and Electric, and doing landscape improvements totaling \$120,000, including prairie plantings in medians and pedestrian islands with paver bricks to help people cross busy Fish Hatchery Road.

The city also spent \$3 million from its general fund, utility fees and special assessments to extend Post and Index roads, opening areas east of Fish Hatchery for development. The road work was finished in 2012.

Improvements for the coming year include new city-branded bus stop shelters at a cost of up to \$50,000. City officials also are finalizing designs and getting estimates for a new “Welcome to Fitchburg” monument sign and new roadside welcome banners that will be installed in late spring or early summer.

“It just kind of freshens that older corridor,” city economic development director Michael Zimmerman said of the planned improvements.

More substantively, city officials may create a redevelopment fund with up to \$440,000 that would be used to subsidize one or more major private commercial projects on Fish Hatchery Road.

The fund would be capitalized by pooling the annual increment from the existing Park Bank tax district for three to four years. City officials also might try to make the district bigger if a suitable private project emerges to extend new boundaries around, Zimmerman said, although that also would require outside approvals by all the affected taxing bodies.