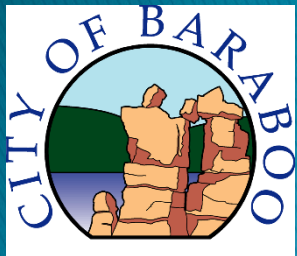


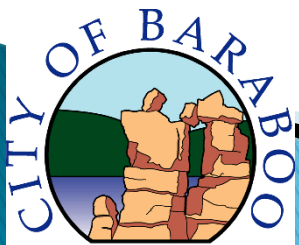
# Economic Development in 2023

An overview of anticipated development in  
fiscal year 2023 for the City Of Baraboo



# Background

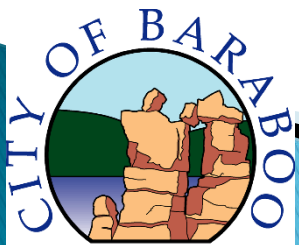
- ▶ In 2021 we made a concerted effort to address the housing shortage in Baraboo
  - Lack of Supply
  - Prices of rentals escalating quickly
  - Price of homes unobtainable for many
- ▶ Redevelopment Resources
  - Economic Resiliency Study
    - While prohibited by the Federal EDA Grant, number one issue identified by our business community was lack of housing and lack of people



# Background

## ▶ Redevelopment Resources

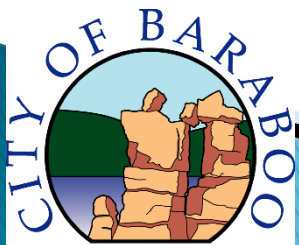
- Housing Study was commissioned to help define the demand for housing
- Understanding the demand and meeting the market demand
  - Findings
    - 2022–2026 total housing units needed 2,050, average of 450 new units per year, we had 130 units built in 2022
    - We currently have 5,542 housing units in Baraboo, 2,050 more units represents an increase of nearly 37% increase in our housing stock
    - Mix of single–family, multi–family, rentals and for sale
    - Because of the significant need there is no one type or affordability that could be addressed as all types are needed to address the shortage



# Background–Housing Study

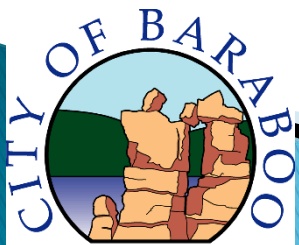
## ▶ Findings

- Between 1940 and 2009 Baraboo constructed an average of 104 housing units per year
- Since 2009 we averaged only 28 housing units per year
- On average we have been short by 76 housing units per year
- Since 2009 we are short, based on the averages, 988 units without factoring in any additional demand



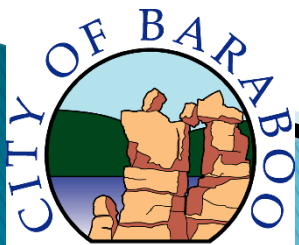
# Greenfield Estates

- ▶ Completed in 2021
  - Developer certified \$919,060.79
- ▶ Completed or near Completion in 2022
  - 64 Apartments Estimated value \$5,800,000
  - One Duplex \$283,000
  - Partial completion of five single family homes \$1,200,000 (when fully completed)



# Greenfield Estates

- ▶ Anticipated in 2023
  - 64 Apartments \$5,800,000
  - One Duplex \$283,000
  - Completion of the five new single family homes
  - City to complete the road infrastructure along with water, sewer, storm water and lift station
  - Continue work on the conservancy
  - Parks department will be working to create the new park and has those costs in the budget for 2023

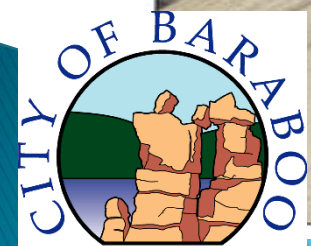


# Greenfield Estates



# Greenfield Estates

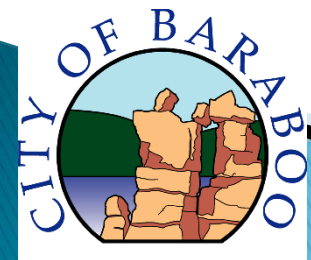
Jackson Park 2022-26 Plan





# Devil's Lake Townhomes

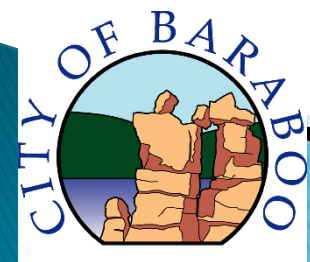
- ▶ Construction Started in 2022
  - Minimal work was done in 2022, earthwork and footings anticipated to be completed
  - Value completed \$400,000
- ▶ Construction anticipated to be completed in 2023
  - Construction of three buildings creating 29 townhomes with an anticipated value of \$8,700,000



# Devil's Lake Townhomes

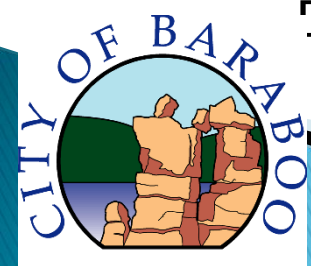


3 EAST ELEVATION ALONG LAKE ST.  
A-2.2 3/17/14



# Baraboo Riverfront Redevelopment

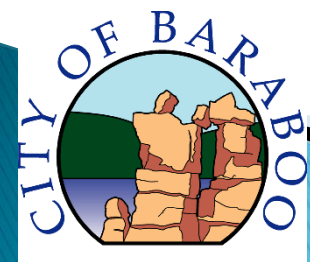
- ▶ Completed in 2022
  - Received support for \$500,000 from Congressman Pocan and Senator Baldwin for replacement of Oak Street Overlook
  - Received \$153,000 Grant to Purchase the I Am Dairy Building
  - Worked with Developer on site analysis
  - Worked with Alliant on relocation of the substation
  - Worked with DNR on process for site clean up
  - City Purchased 103 and 105 Walnut and was donated Baraboo Daycare
    - All Buildings have been removed and an alley and River walk Connection was built on one side of Walnut, Baraboo Daycare site will be donated back to developer



# Baraboo Riverfront Redevelopment

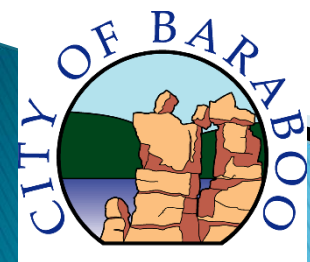
## ▶ 2023 Projects

- We anticipate executing the purchase of I Am Dairy and demolition of the facility
- I Am Dairy will construct a new facility in the city and move operations to the new facility
- Site cleanup work will commence
- Work with developer to finalize development agreement for the construction of apartments and commercial space
- Work with Alliant to secure a cost and location for their substation
- Work with DNR for additional grants for creation of park and river walk



# Baraboo Riverfront Redevelopment

- ▶ 2024 and Beyond
  - Development commences late summer/early fall on apartments and commercial space (Pending approval of development agreement)
  - Continue working with DNR on grants and complete projects as we receive grant funds
  - Continue working with Alliant on the move of their substation

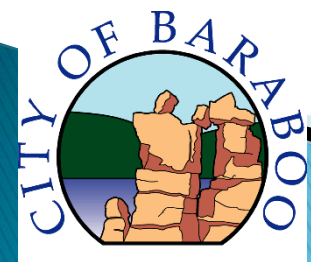


# Baraboo Riverfront Redevelopment



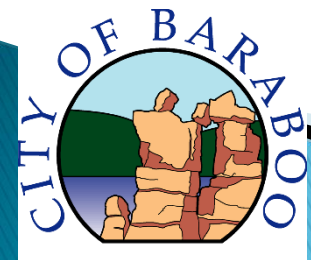
# Fairfield Hotel Development

- ▶ 2022 Construction
  - Began in 2022, Developer has disclosed \$3,201,033 worth of construction complete in 2022
- ▶ 2023 Construction
  - Anticipated completion in 2023, 97 rooms with a value of \$10,700,000



# Library Project

- 2022 Construction
  - Project began in 2022 and main addition is progressing on schedule
- 2023 Construction
  - Phase one (New Addition) is slated to be complete in May/June timeframe
  - Phase two (Renovation of Existing Facility) is slated to be complete in September/October





# Downtown Project

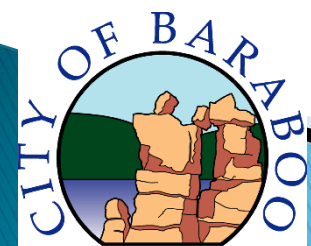
- ▶ 2023 Construction
  - Developer is still working on plans and development agreement
  - Initial plans that went before Plan Commission for the first hearing of the PUD process were for 174 apartments, 40,000 square feet of commercial space
  - Potential for project to begin in 2023



# Downtown Project



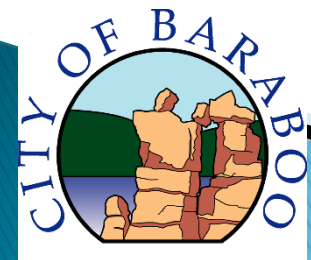
CONCEPT VISUALIZATION



# Fire/EMS Facilities Project

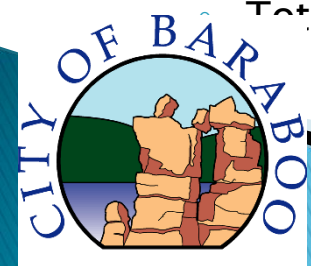
## ▶ 2023 Construction

- Because of delays in land acquisition we anticipate this project bidding late in 2023 with construction taking place in 2024 and completing in 2025
- Working on two facilities one substation on the east side of the city and the main facility on the west side of the city
- Working with Madison College and UW Baraboo-Platteville on creating a training center to also collocate at the site of the main facility

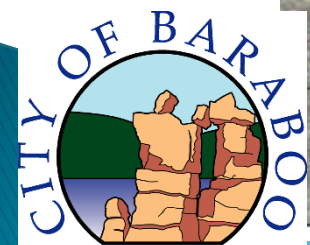
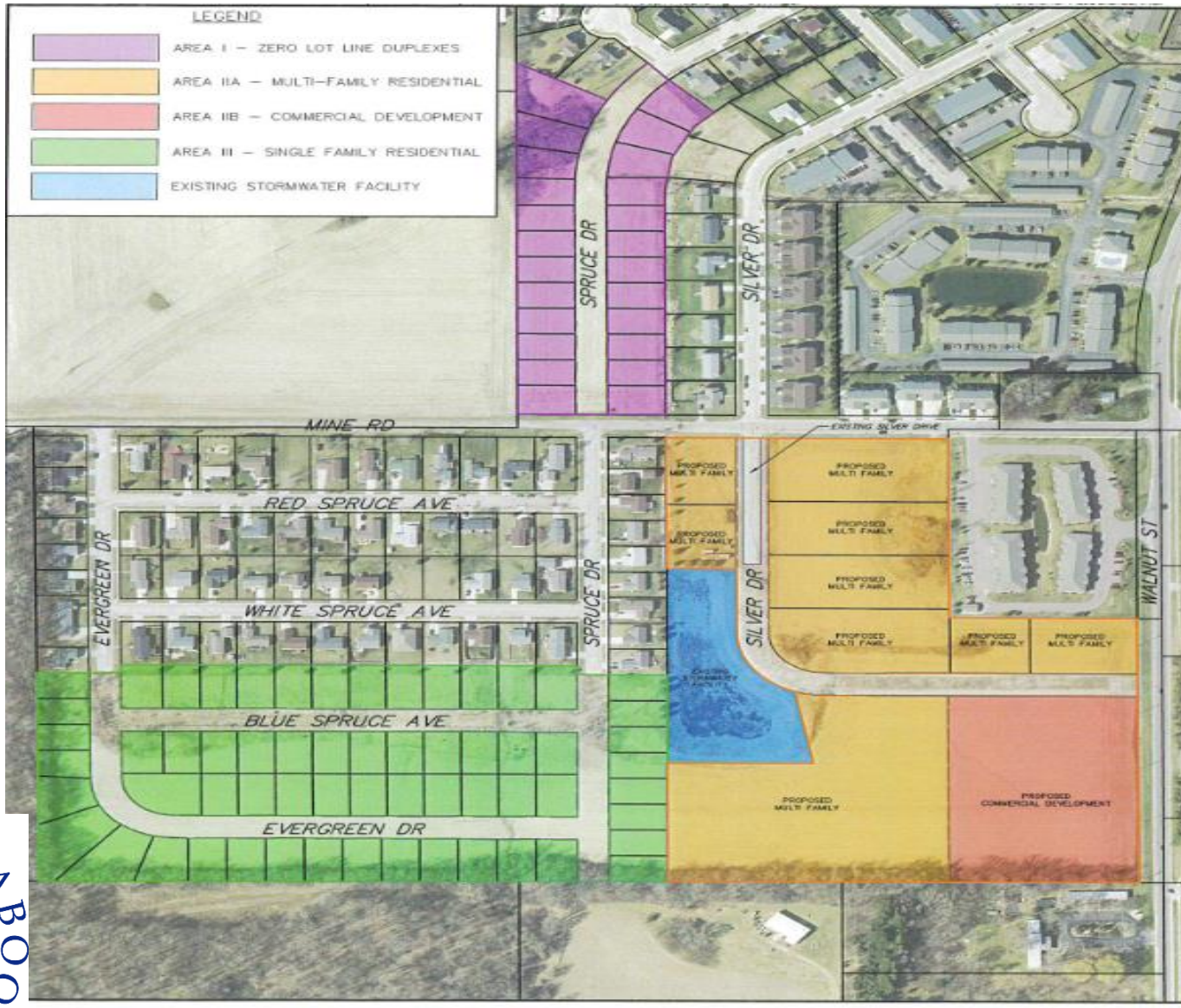


# South Side Development Project

- ▶ 2023 Construction
  - Developer has already completed the development agreement with the city
  - Housing will be a mix of entry level, workforce, and senior housing
- ▶ Phase 1 – Completion 12/31/2024
  - Apartments 32 (2 buildings)
  - Houses 12
  - Duplexes 6 ( 3 buildings)
  - Commercial 1 building
  - \$9,570,000
- ▶ Phase 2 – Completion based on fill rate of Phase 1
  - Apartments 80 (4 Buildings)
  - Duplexes 26 (13 Buildings)
  - Houses 49
  - \$30,000,000
- ▶ Totals
  - Apartments 112
  - Houses 61
  - Duplexes 32
  - Commercial 1
  - Total Taxable Value \$39,570,000

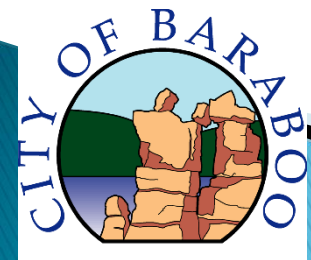


# South Side Development Project



# Baraboo Bluffs Condominiums

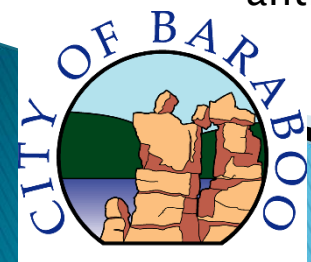
- ▶ Roughly 85 Condo units are to be developed on 19.06 acres of land
- ▶ This is a multiyear project by the developer
- ▶ 2022 Construction
  - Developer began earthwork and has most grading done for the project site
- ▶ 2023 Construction
  - Developer will begin construction of housing units and plans to build out as they are absorbed by the market





# Additional Projects Anticipated

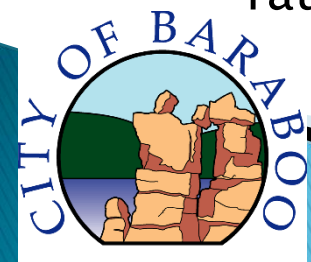
- ▶ **Additional Housing Projects**
  - Currently working with developers who are proposing a mix of housing and commercial facilities, potential for both projects to begin construction in 2023
- ▶ **Menards Storage Units**
  - Construction began in 2022
  - Anticipate completion in 2023
- ▶ **Corson Square Renovation**
  - In 2024 we anticipate renovating and adding an additional 26 low to moderate income housing units
- ▶ **New VA Clinic**
  - 11,200 square feet to be built in 2023/2024
- ▶ **Starbucks/Shopko Optical/Additional Business Suite**
  - Initial plans have been approved by Plan Commission and Council, with anticipated construction to begin in 2023





# Anticipated Housing Developments

- ▶ Under development agreement or currently negotiating agreements (Proposed)
  - Houses 227
  - Apartments 1,000
  - Duplex or Condos 224
  - Total “Proposed” 1,451
- ▶ Housing Mix
  - While we have a variety of planned housing units we also have a mixture of values that will be available once completed
  - We have a mixture of 57 houses, 120 apartments and 52 Duplexes that will be targeted for entry level, workforce, or senior housing
  - The remaining mix will have a variety of market rate values ranging from lower market rate to the higher end of market rate



# Anticipated Housing Developments

## ▶ Market Driven

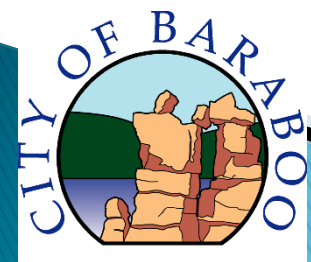
- This mix can and probably will change based on the market absorption over the next four years, interest rates, economic health of the area

## ▶ Value

- What is Proposed represents an increase of 26% of our housing stock and an increase of 37% of our value in 2021

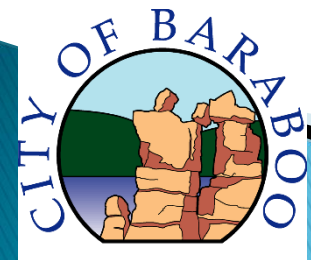
## ▶ Shortfall

- With what is projected we are still short of the projected need by roughly 600 units



# Where are new residents from?

- ▶ One of the developers has been tracking the prior residence of new tenants, below is their data:
  - 31% Baraboo Market
  - 25% Sauk County, not Baraboo
  - 6% Dane County
  - 3% Columbia County
  - 14% Greater Wisconsin Area
  - 5% outside of Wisconsin
  - 16% was vacant when the numbers were pulled



# Questions?

