

# Mindiola Park Proposal

March 19, 2018

## Project Goals

- ▶ Create a community park asset that will contribute to the city's recreational needs and economic success
- ▶ Create revenue for the long-term benefit of the City
- ▶ Enhance Mindiola Park and maximize its value to the city's residents
- ▶ Continue to provide access to existing users of the facility and to provide opportunities for additional community events/activities
- ▶ Create redevelopment opportunities for the surrounding neighborhood



S. WEST AVENUE

BLEACHER SEATING

SOCCER FIELD OUTLINE

RAISED SEATING

MAIN SEATING  
CONCOURSE

BOX OFFICE, BOX SEATING

CONCESSIONS

RESTROOMS, LOCKER, OFFICE

EXPANDED PARKING

FULL SIZED SOCCER FIELD, TYP.

PAVILION

PERIMETER PATH

SEATING BERM

RESTROOMS

ELEVATED VIEWING DECK  
WITH CONCESSIONS

MAIN ENTRY / EVENT SPACE

Scale: 0 50 100 200



MINDIOLA PARK - IMPROVEMENTS - CONCEPT 1

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# Where are we Today?

- ▶ Mindiola Park proposal basics:
  - ▶ 10-year use agreement, with renewal options
  - ▶ 2,500 fixed seats
  - ▶ Hospitality space
  - ▶ Digital outfield fence
  - ▶ Indoor Restrooms
  - ▶ Concession Space
  - ▶ Small Retail/Office Space
  - ▶ Full Turf Playing Field
  - ▶ Grass Berm, Dugouts, Fencing and Press Box

# Where are we Today?

- ▶ Mindiola Park proposal basics:
  - ▶ Big Top Baseball would host up to 40 Baseball Games per year
  - ▶ Host soccer games (minor league, collegiate, or similar level of professional or amateur soccer)
  - ▶ Include responsible Alcohol serving plan
  - ▶ Includes scheduling meetings with User Groups
  - ▶ Includes a requirement for a comprehensive Parking Plan

# Where are we Today?

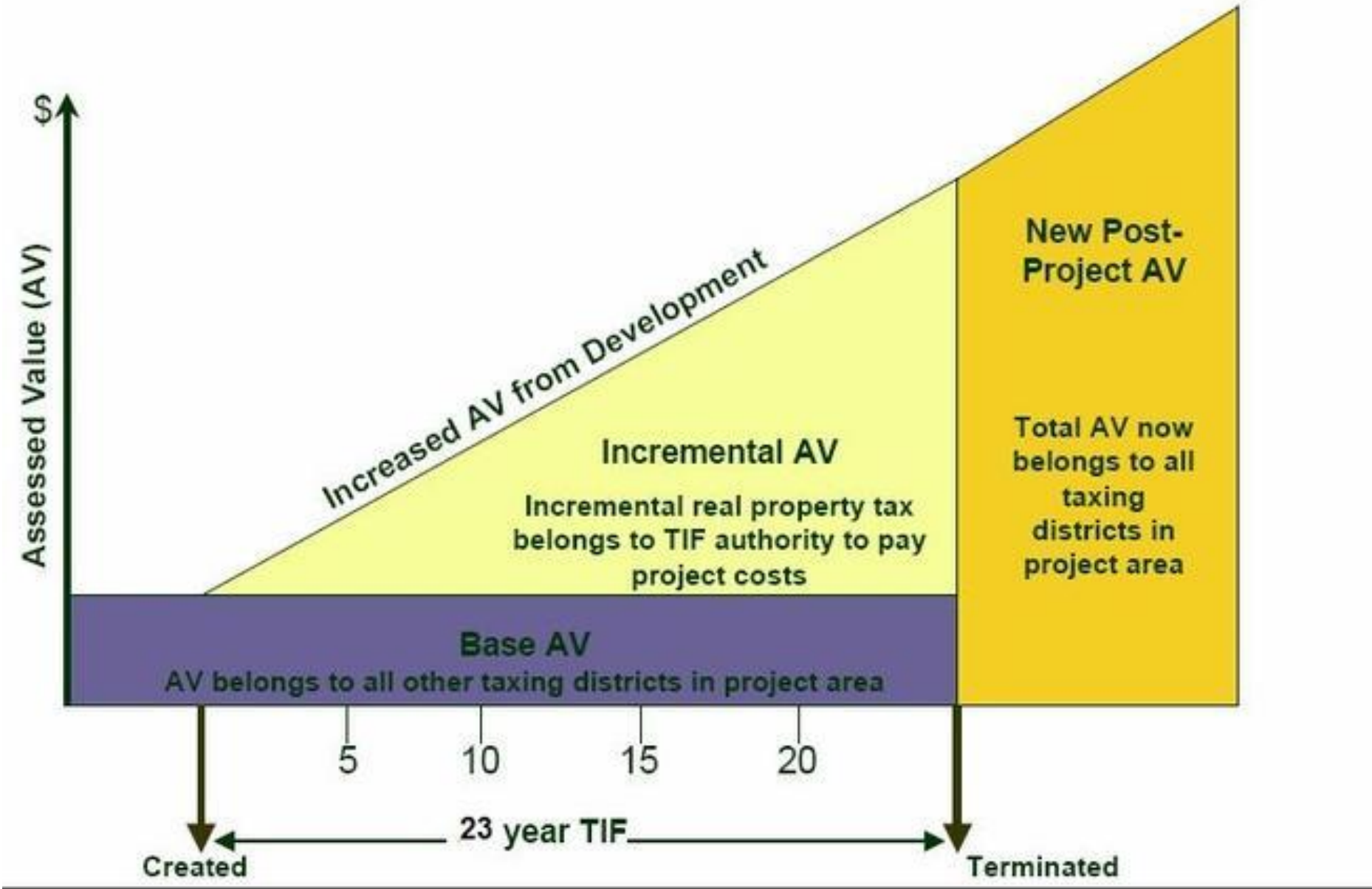
- ▶ Mindiola Park proposal basics:
  - ▶ Carroll University, Waukesha North High School and Waukesha South High School would play at the facility

# Financing Plan

- Amend boundary of TIF 14 - The Shoppes at Fox River
- Build approximately \$12 million in improvements to Mindiola Park including the baseball stadium and related infrastructure
- Transfer property to Big Top Baseball as a taxable asset
- Big Top Baseball would pay a tax increment based upon \$12 million in value or \$252,000 per year (Backed by PILOT Agreement)
- Remaining portion of expenditure is funded through TIF 14 increment. (Generates approximately \$1.7 million in increment today)
- Total project costs paid in year 7
- At the retirement of debt, Big Top Waukesha would pay a lease payment for use of the facility



# TIF Assessed Value (AV) Over Project Life





# Financing Plan

- TIF 14 Base Value was \$9.8 million
  - Today Value is \$90.5 Million
    - = \$1.7 million in tax revenue within the TIF District
- Amending the boundary of TIF 14 and using it to invest in additional infrastructure and improvements
- Results in investment being fully paid off in 7 years

# Key Points of Financing Plan

- ▶ TIF District 14 still closes earlier than statutory life
- ▶ Makes investment in area to encourage new commercial and residential redevelopment
- ▶ Creates a long-lasting city asset that can be used to benefit the entire community and to generate non-tax revenue to support our park system

# City Benefits

- Create a multiuse facility for athletic and community events
- Complete development of a community park for the benefit of our community and Parks and Recreation sports programming
- Attract visitors for Northwoods League Baseball and Collegiate/Pro Soccer that support local businesses
- Create a soccer facility that can support regional tournaments, drawing additional visitors to Waukesha that support our local economy
- Provide non-tax revenue to support our Parks system on a long term basis