

Agenda Item 26-0586 (Julie Emslie)

Consideration and possible action on a “Resolution Establishing the Boundaries of and Approving the Project Plan for Tax Incremental District No. 23.”

General Location

3200 and 3600 Pammel Creek Rd, 2421 Hengel Cour, 3500 Ward Ave, and 2851 33RD ST S

Background Information.

The former Trane Headquarters building and site have been underutilized for several years. During this period there has been interest expressed to develop this site, however it has not been financially feasible. By creating a Tax Increment District for this site and including some of the surrounding parcels, it will enable Tax Increment Financing to be a possible tool to support the redevelopment of this location to the highest and best use.

Recommendation of Other Boards and Commissions

This item will go before the Joint Review Board at 9am on the same day as the June 1, 2026 Plan Commission meeting.

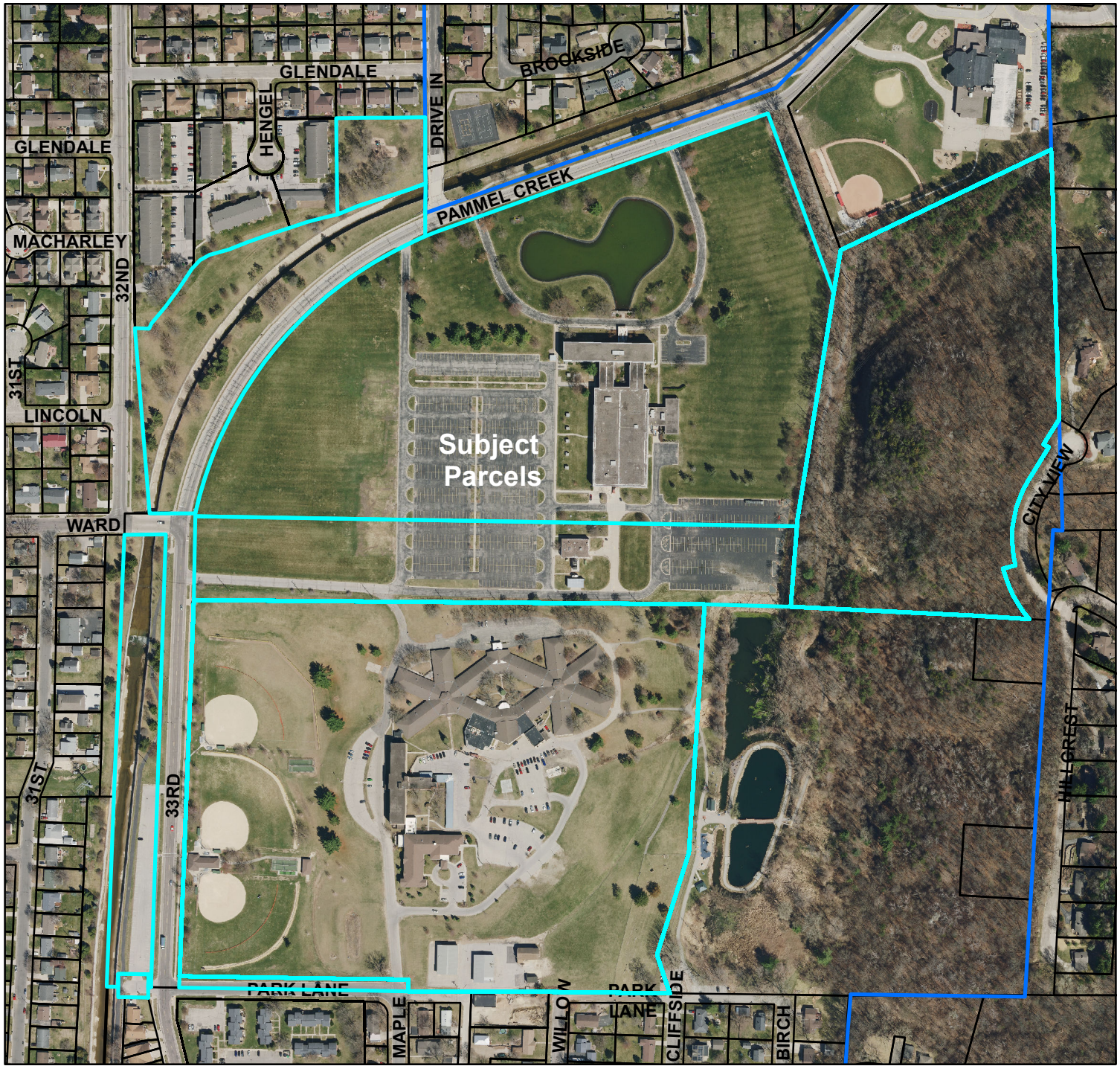
Consistency with Adopted Comprehensive Plan

Use of TIF and creation of TIDs is encouraged in the Comprehensive Plan. It identifies low-density residential, medium-density residential, low-intensity mixed-use, and parks and open spaces as desirable uses for this area.

Staff Recommendation

Approval

Routing Common Council 7.9.26; Joint Review Board, between July 23-Aug 20, 2026



BASIC ZONING DISTRICTS

- R1 - SINGLE FAMILY
- R2 - RESIDENCE
- WR - WASHBURN RES
- R3 - SPECIAL RESIDENCE
- R4 - LOW DENSITY MULTI
- R5 - MULTIPLE DWELLING
- R6 - SPECIAL MULTIPLE
- PD- PLANNED DEVELOP
- TND - TRAD NEIGH DEV.
- C1 - LOCAL BUSINESS
- C2 - COMMERCIAL
- C3 - COMMUNITY BUSINESS
- M1 - LIGHT INDUSTRIAL
- M2 - HEAVY INDUSTRIAL
- PS - PUBLIC & SEMI-PUBLIC
- PL - PARKING LOT
- UT - PUBLIC UTILITY
- CON - CONSERVANCY
- FW - FLOODWAY
- A1 - AGRICULTURAL
- EA - EXCLUSIVE AG
- City Limits
- SUBJECT PROPERTY

