



# Tax Incremental District #3

## Brookfield Square/Executive Drive Area

“Creating a sustainable future for Brookfield’s commercial core.” This concept has fueled emotional debates and set land use and transportation policy for the Bluemound Corridor over the past decade. Despite economic success there has been growing concern that the development patterns, traffic flow, and emerging real estate trends along Bluemound Road are not in the long-term interest of the Brookfield community.

Beginning in 1999, with *Brookfield’s 2020 Master Plan*, the City identified Tax Incremental Financing (TIF) as a tool to address the growing concerns and real estate tendencies along Bluemound Road. Due to its importance as an anchoring district to the Bluemound Corridor and its sizable portion of the City’s tax base, revitalizing the Brookfield Square/Executive Drive Area became a priority. Subsequently, the *Calhoun Road South Neighborhood Plan* suggested that a TIF district could stimulate orderly development of commercial, housing and mixed uses in this vital area. In 2004, the City adopted Tax Incremental District Number Three (TID #3).

TID #3 encompasses approximately 148 acres and 23 properties, generally west of Moorland Road and both north and south of Bluemound Road. The TIF Project Plan includes approximately \$21 million in public infrastructure improvements (streets, streetscape, public square, parking decks, and property acquisition). The planned public investment is expected to induce private-sector development and significant redevelopment within TID #3.

The City believes that when TID #3 is fully redeveloped, Brookfield will have created a successful and sustainable development pattern along the Bluemound Corridor, which contributes to the community’s economic stability and resultant stable tax rates.



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