

Tax Incremental Districts in Monona

Monona has made use of Tax Incremental Districts (TIDs) to incentivize developments that include retail and hospitality space, affordable and market rate apartments, senior living, and medical offices. There are nine TIDs in Monona, the first of which was created in 1980. The most recent TID includes the Riverfront development.

These nine TIDs have fostered over \$240 million of growth in property values within the city. TIDs have also played an important role in Monona's economic development, given that virtually all of the private sector jobs in Monona are located inside a TID.



The Riverfront (TID #9)

The Riverfront development includes the Avid Hotel, over 240 market rate apartments, 25,000 square feet of commercial space, and Grand Crossing Park.



Meriter and UW Health Clinics (TID #6)

TID 6 includes two health clinics and has developed a tax increment over \$27 million, which is expected to rise to \$35.5 million when the TID closes in 2037.



Treysta on the Water (TID #8)

Treysta has 121 residential units, and 17,000 square feet of retail space. The development project included improvements to nearby Lottes Park.



South Monona Drive (TID #4)

The Monona Drive reconstruction project made pedestrian and bicycle improvements to Monona Drive using TIF funds.

Public Improvements

TID funds are also used to make public improvements. In Monona, TID-funded public improvements include:

- Monona Drive reconstruction
- Ahuska Park
- Grand Crossing Park
- Lottes Park improvements

Renew Monona Loan Program

TIDs can be extended to provide affordable housing options after a municipality has paid off a TID's project costs.

In Monona, this provision has helped fund the Renew Monona program, which offers low interest matching loans to owners of qualifying properties.

Renew Monona loans provide assistance for down payments, energy efficient improvements and major home rehab projects.