



City of Fitchburg

North McGaw Neighborhood Steering Committee

July 10, 2008

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Topics

- State of Fitchburg Today
- Approach to economic development
- Fitchburg Technology Neighborhood
- Targeted industry clusters
- McGaw North Neighborhood Considerations
- Questions

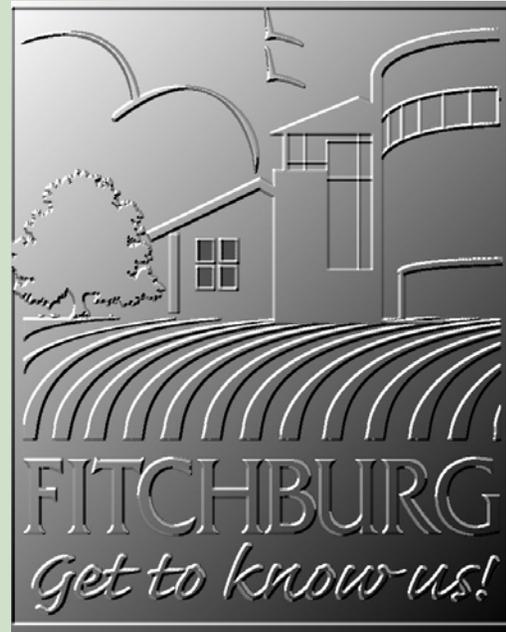


25 Years as a City



1983

- 12,000 residents
- \$325 million tax base



2008

- 23,240 residents
- Over \$2.57+ billion tax base

94% population increase and 8X greater valuation



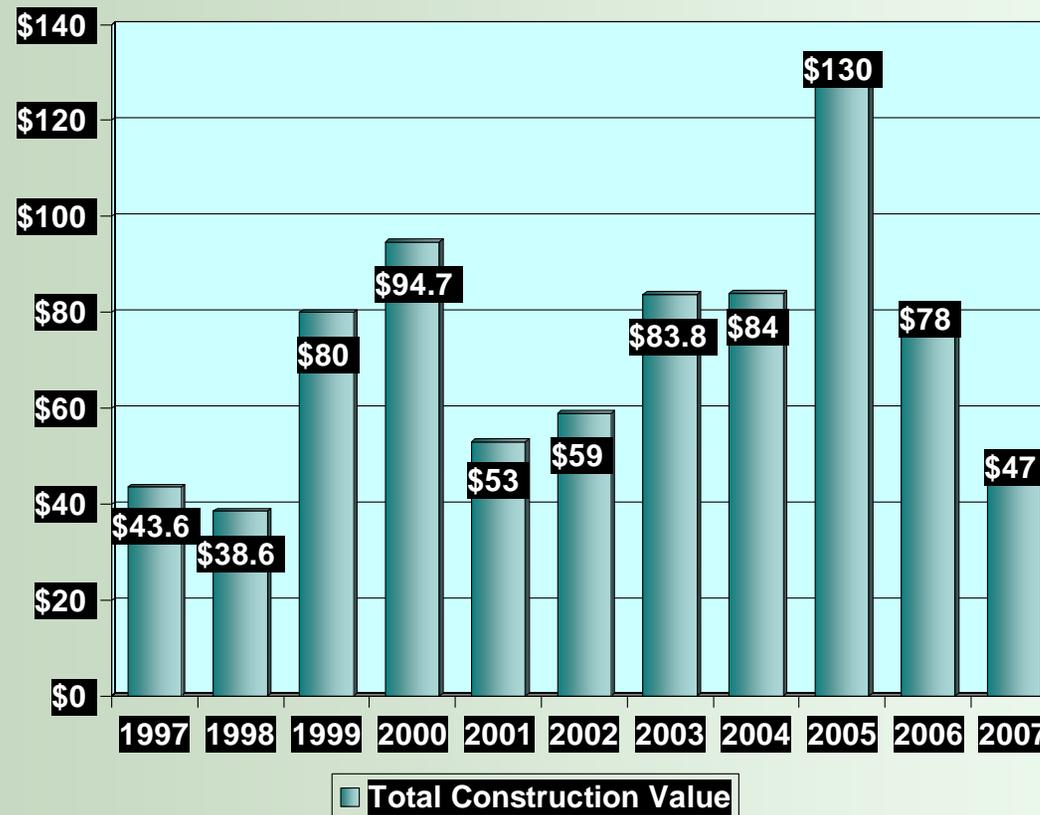
State of Fitchburg - 2008

- Home to 640 businesses a 128% increase since 1995
- High Tech – biotechnology, instrumentation, thermoforming, information technology
- Over \$2.57+ billion tax base (Jan. 1, 2008)
- Aa2 Bond Rating
- Growing population – 23,240 (Jan. 1, 2007)
- 10 Financial institutions
- Dynamic Chamber of Commerce – 300 members





Historical Perspective



Source: 2007 Building Inspection Permit Activity Report



Year in Review - 2007

- \$47 million in total construction value - over half commercial
- 101 single family homes
- Commercial Activity
 - Office
 - Instrumentation
 - Technology





Greater Madison – 2007 Regional Trends

- Tech companies boost office market
- Vacancy fell 1.4% with 360,000 sf absorbed
- Class A & B space rental rates increased with spread between Central Business District and Suburbs narrowing
- South submarket vacancy dropped below 10%
- Office land sales activity leveled off with 36 acres sold just above five year average of 33 acres partly due to low inventory of land for sale in favor of build to suit
- South submarket had five of the nine transactions with Fitchburg Technology Campus leading the way with three transactions totaling seven acres

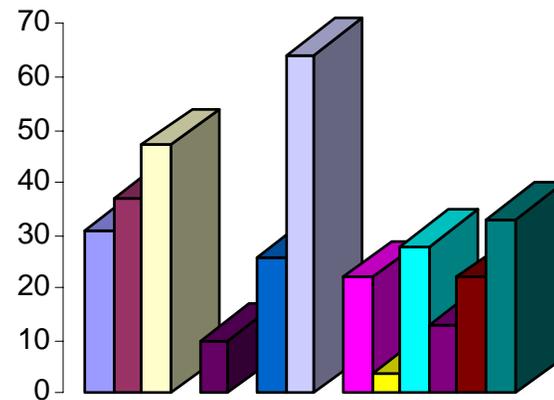
Source: 4th Quarter 2002 Office Market Trends Grubb & Ellis / Oakbrook Research



Industry Sectors

Professional, Scientific,
Technical
Manufacturing
Wholesale trade
Retail trade

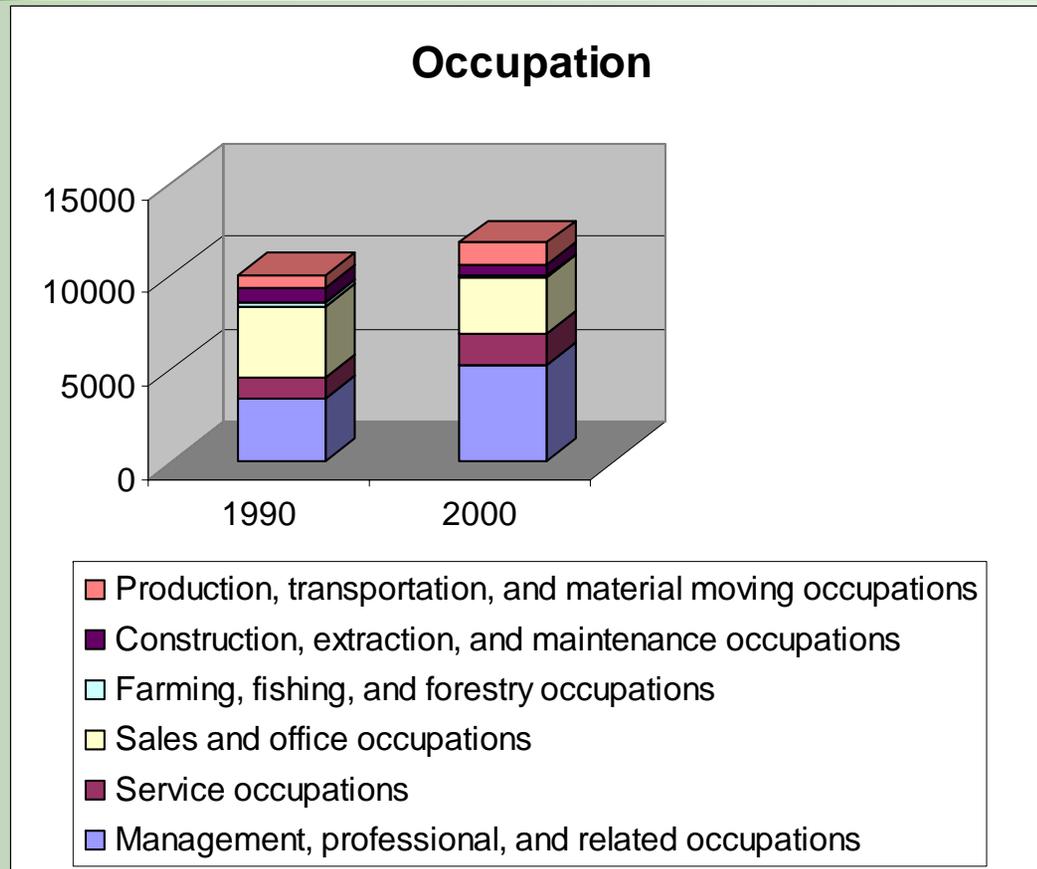
2002 NASICS



- Manufacturing
- Retail Trade
- Information
- Real Estate Rental & Leasing
- Management of Companies & Enterprises
- Educational services
- Arts, entertainment & recreation
- Other services (except public administration)
- Wholesale Trade
- Transportation & warehousing
- Finance & Insurance
- Professional, scientific & technical services
- Administrative & support & waste management
- Health care & social assistance
- Accommodation & food services



Occupations



**Increasing
management,
professional,
service, and
production
occupations**

Source: 2000 U.S. Census



Workforce Demographics

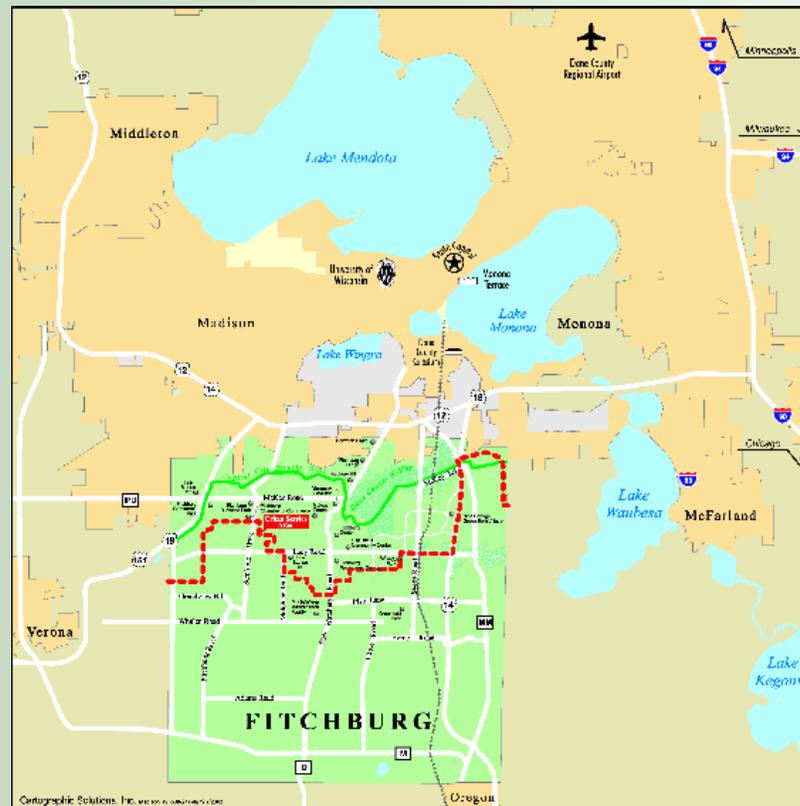
- Fitchburg younger than U.S. 31.3 to 35.3 median age
- Less diverse than U.S. but more diverse than Dane County
- Greater labor force participation 77.9% to 63.9%
- Higher % of high school graduates 92% to 80.4%,
with 42.1% having bachelor degrees to 24.4% in U.S.
- 27% higher per capita income than U.S. average
- Lower percent living in poverty
- More rental 55% than owner 45%
- Average household size 2.38

Source: 2000 U.S. Census



Fitchburg Geographically

Location, Location, Location





Economic Development Approach

Public/Private Partnerships



Desirable location

Land use plan – urban service area

Assist existing businesses – retention & expansion

Cultivate entrepreneurial eco system

Private sector development partners

Create places and spaces – existing & attraction

Focus on high quality development & employment

Tax increment finance

Fill voids in our local market place -



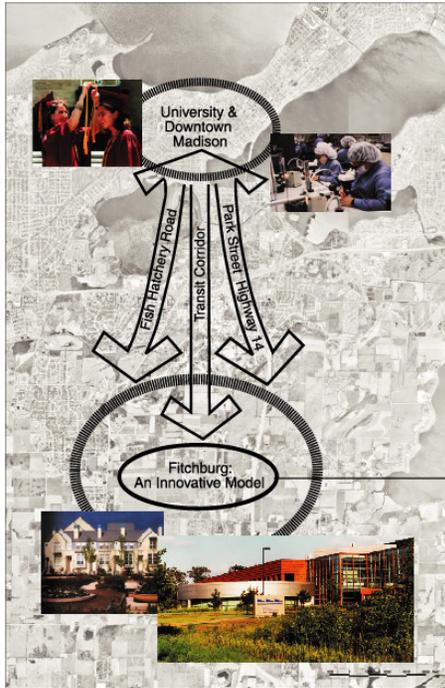
Fitchburg: A Full Service City





The Future of Fitchburg

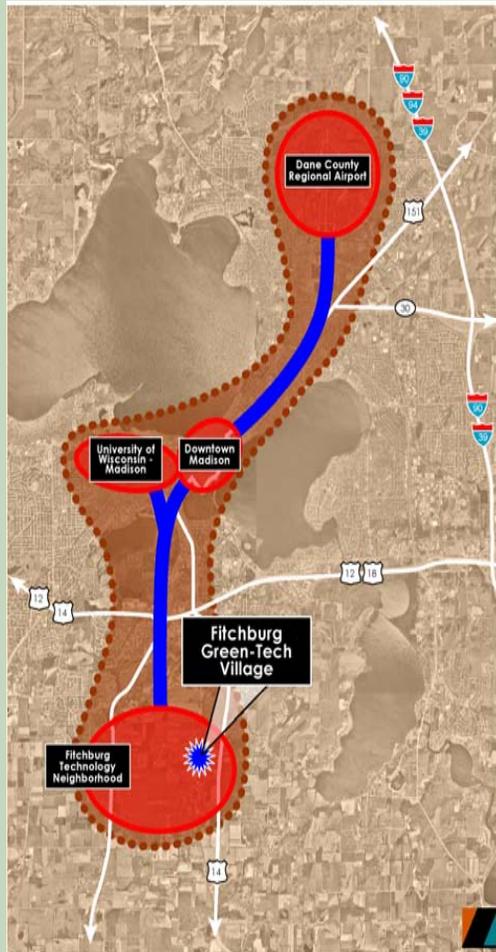
Fitchburg: An Innovative Model



- Community leaders have interest in new development models
- Private sector partners – MG&E, Kelly's, Vandewalle
- Known technology job center
- Closest large undeveloped site to downtown and University
- Fitchburg's most well-positioned development area
- Located on major auto and rail transit corridor
- Direct transportation link to university and downtown
- Contiguous to large green space network (E-Way)
- High-quality, clean, diversified tax base



Fitchburg Location

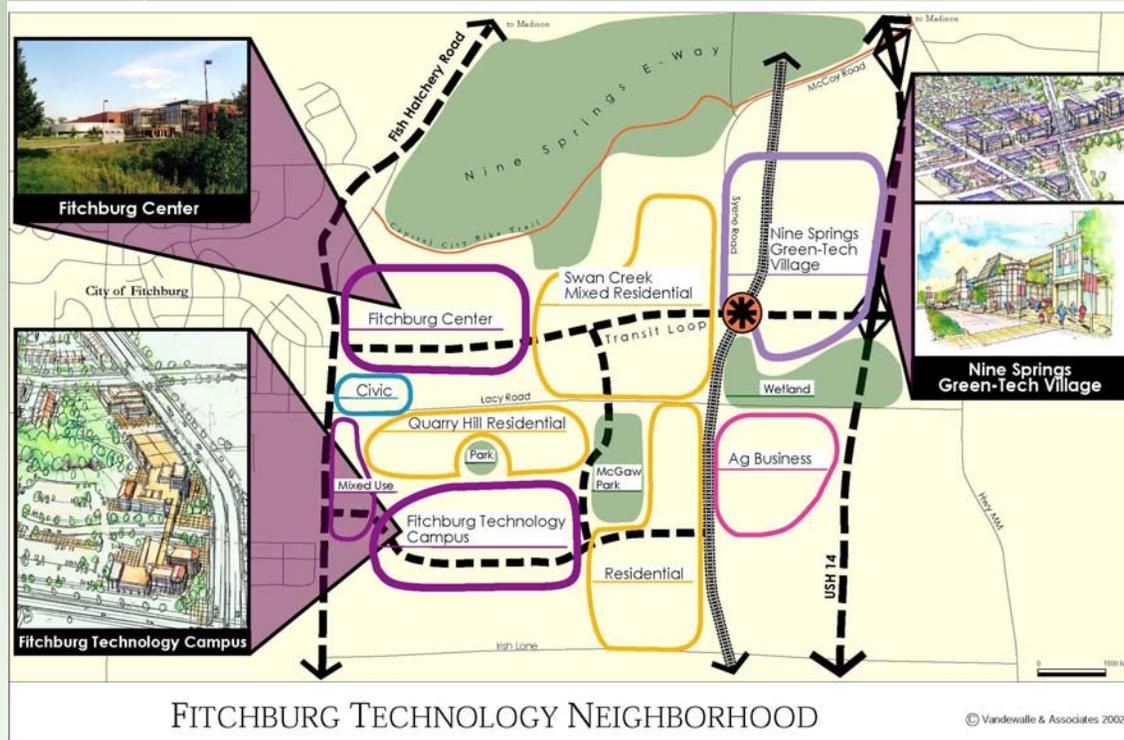


Connections:

- University of Wisconsin
- State Capitol
- Monona Terrace
- Park Street
- Health Care Main Street
- Biomedical Corridor
- Fitchburg Technology Neighborhood



Fitchburg Technology Neighborhood - Vision



Over 2000 acres envisioned for:

High-quality tech employment

Variety of residential

Mixed-use neighborhood centers

Parks, Schools & open space

Multi-modal Transportation



Fitchburg Industry Clusters



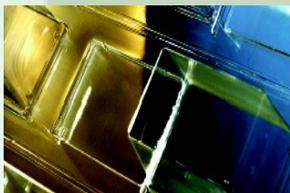
Biotechnology



Information Technology



Medical Instrumentation



Thermoforming





Promega Town Center

Major employer expansion

3 buildings

\$22 million in value

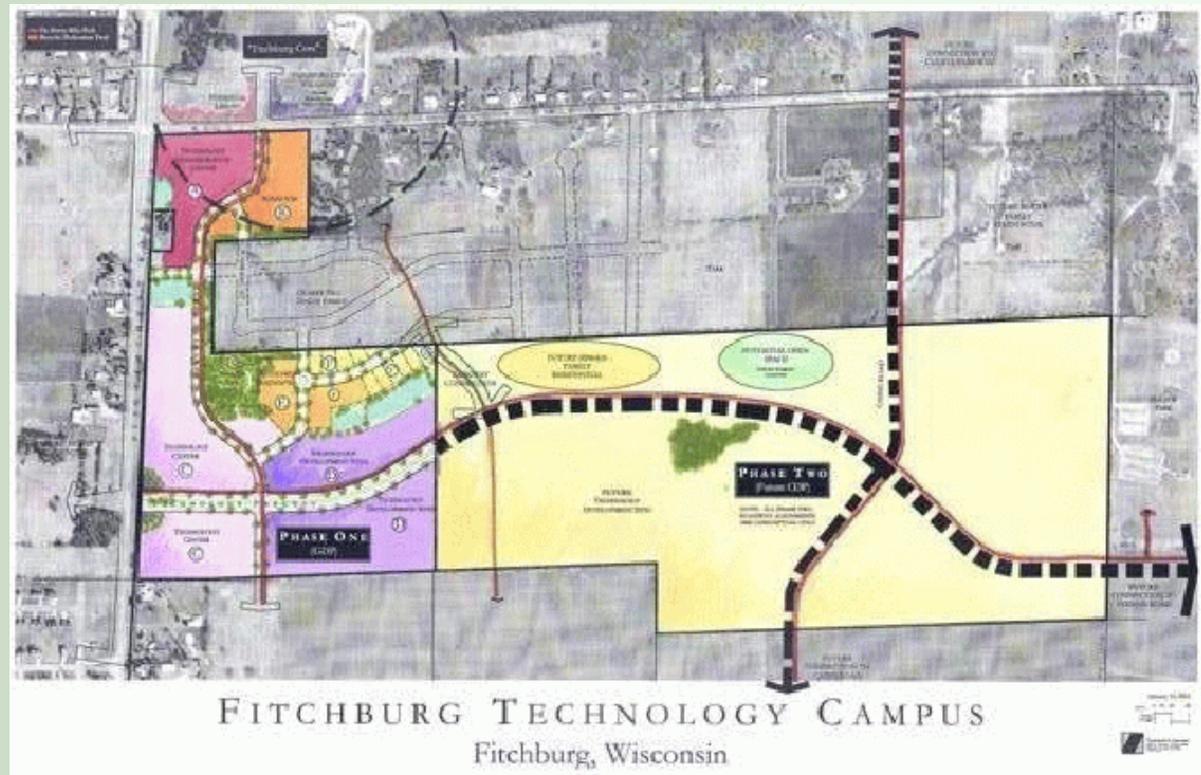
Underground parking





Fitchburg Technology Campus

- 120 acres
- technology
- New Venture
- mixed use
- linkages
- environmental





Fitchburg Technology Campus – Phase 1



- 60 Acres
- 23 Companies
- 500 employees
- Average salary \$70,000
- Tech/Office/Commercial
- New Venture Centers
- Kegonsa Fund
- 84 Dwelling Units



New Venture Center Buildings

Platypus Technologies

The Madison Group

Philips Medical

GenTel Biosciences

Imago Scientific Instruments

BellBrook Laboratories

Big Rooster

Kegonsa Partners

SEMBA Biosciences

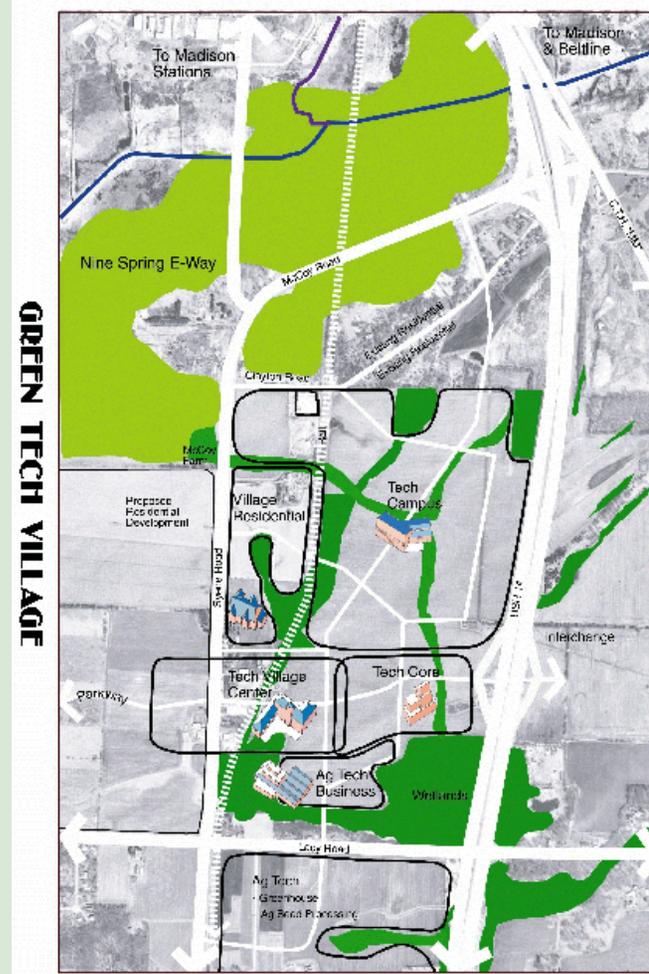
LS Research





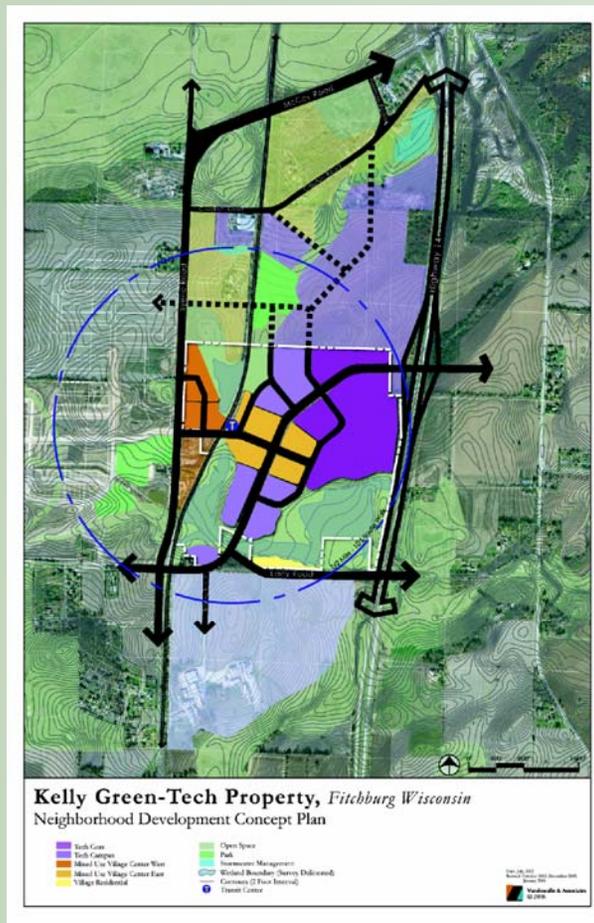
Green Tech Village

- MG&E/Vandewalle
- Great Neighborhoods Grant
- 400 acres
- technology
- mixed use
- higher density
- mass transit
- environmental
- interchange





Green Tech Village



- Mixed use
- Transit oriented
- 1,478 to 1,664 du
- Over 5,000,000 sf
 - Technology
 - Research
 - Commercial



McGaw North Neighborhood Considerations

- Where appropriate build upon that FTN vision of mixed use, live, work, play neighborhoods
- Need to expand the Fitchburg Technology Campus, keep the momentum going
- Possible land for lower density clean manufacturing, light industrial, warehouse/distribution companies
- Density changes economic equation that drives projects
- Public/private partnerships to drive density especially structured or underground parking
- Push the market be also be sure it is viable
- What is capacity for neighborhood retail?



Neighborhood Retail

- Population
- Average Household Income
- Traffic Counts
- Daytime Population
- Competition



Positioning Fitchburg

While residential and commercial real estate might be sluggish now they are cyclical in nature and market will rebound. Let's position Fitchburg to be ready.



Questions????

Thank you



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www.city.fitchburg.wi.us