

Economic Update – January 2024

ThedaCare/Froedtert Micro-Hospital Asks for TIF Funding

The approved 86,000sqf, 18 bed ThedaCare/Froedtert Micro-Hospital which is planned to be developed on the corner of W 6th Avenue and Oregon Street will be asking for roughly \$4.5MM in TIF assistance. The reason for the TIF assistance is due to the increased awareness of contaminated soil conditions on the former Jeld-Wen site. The Oshkosh Common Council heard the initial proposal from the ThedaCare/Froedtert staff during the January 23rd Council meeting and will be followed by a formal application.

Commonwealth Development Corporation Submits Application for WHEDA Funding

The Jefferson Street Redevelopment Project by Commonwealth Development Corporation has submitted their application for funding through WHEDA for their low-income mixed-use development which is to be located on the 600 blocks of Jefferson and N. Main Street. The development is to include 2, 8-unit townhome buildings and a 39-unit midrise mixed-use building which will include a childcare facility in its commercial space. The development is planned to begin construction in Spring of 2025 pending the approval of the WHEDA funding which will be announced in May of 2024.

Economic Update – February 2024

Oshkosh Common Council Approved Vehicle Registration Fee

The Oshkosh Common Council approved the creation of a Vehicle Registration Fee for the City of Oshkosh by a vote of 6-1 during the February 27th Council meeting. In Lieu of road special assessment charges, the VRF will implement a \$35 charge for each car registered within the City of Oshkosh except for vehicles over 8,000 pounds.

Business Development Tax Credit Modernization Bill Sent to Senate

The State of Wisconsin's Business Development Tax Credit Modernization Bill (AB627) was recently passed by the Assembly and sent to the Senate for further consideration and discussion. The BTC Modernization Bill would change the state's current program from a job creation focused incentive to a capital expenditure and job retention focused program, eliminating the hassle of creating jobs in a difficult labor market to qualify for the program. The Senate adjourns for the session on March 12.

Business Childcare Tax Credit Bill Dead for Session

The Business Childcare Tax Credit Bill (AB 660) was recently passed by the Assembly Ways and Means Committee and received a public hearing in Senate, however, the Assembly did not take the bill up for consideration on their final floor session for the year resulting in the bill effectively being dead for this session. The bill would have created a tax credit for businesses that provide childcare programs or benefits for their employees.

Economic Update – March 2024

Developers Agreement Extended for “Mill on Main” Multifamily Project

The Oshkosh Common Council extended the developers agreement for the “Mill on Main” multifamily apartment complex to the Fall of 2024 during their March 26th meeting. The proposed development by T. Wall Enterprises is to include 295 market rate apartments, close to 20,000sqf of commercial space, underground parking, a club house, and more. T. Wall Enterprises is working through the financial process for the development.

TIF Approved for the ThedaCare/Froedtert Micro-Hospital

The Oshkosh Common Council approved a \$4MM TIF for the ThedaCare/Froedtert Micro-Hospital project during their March 26th meeting. The remediation of the contaminated soil of the former Jeld-Wen site is the driving factor for the city assistance. The construction for the project has begun and is to include 128 beds, a drive-through pharmacy, and an ER to help better serve the residents living on the East side of HWY 41.

Economic Update – April 2024

Acquisition of Washington School Approved

The Oshkosh Common Council approved the acquisition of Washington School from the Oshkosh Area School District for \$75,000 during the April 9th Council meeting. The City of Oshkosh is partnering with Habitat for Humanity to convert the former school into 18 workforce houses. Habitat for Humanity is raising the funds to purchase the land and the City of Oshkosh is utilizing grant funds to take care of the demolition.

Chipotle Mexican Grill Opened for Business

Chipotle Mexican Grill opened for business on April 26th at 440 S Koeller Street, Oshkosh.

New GO Transit Development Plan Adopted by Common Council

The 2023 / 2024 GO Transit Development Plan was adopted by the Oshkosh Common Council during the April 9th Council meeting. The Development Plan is a part of a 5-year preview of what the City of Oshkosh’s transportation service will look like in the years to come. Included in the plan are modifications in routes, opportunities to look at, and recommendations from the planning group, The plan will be implemented in August of 2024.

Economic Update – May 2024

N. Main Street’s “The Corridor” Receives WHEDA Tax Credit Approval

The proposed project by Commonwealth Development Company, “The Corridor”, received its WHEDA tax credits earlier in May. The project is to have 2, 8-unit townhome buildings and a

39-unit mid-rise mixed-use building on the 600 blocks of Jefferson Street and N. Main Street. The project is now set to begin construction before the end of 2024.

Downtown Visualization Plan Released

The Downtown Visualization Plan was released to the public during the May 28th Common Council meeting. The Visualization Plan is a redevelopment ‘guide’ that helps point to specific areas in the community that have an opportunity for future redevelopment or updates. The guide is meant to help showcase in a visual manner what an area could look like if redevelopment is to occur. The City of Oshkosh, the Oshkosh Chamber, the Community Foundation, Greater Oshkosh Economic Development, Discover Oshkosh, and the Downtown Oshkosh BID all played a large part in funding this plan.

Economic Update – June 2024

WEDC Announces \$100 MM toward Startups

The Wisconsin Economic Development Corporation announced the launch of the Wisconsin Investment Fund, a public-private venture capital initiative that will initially invest \$100 million in startup businesses throughout the state. The first round of funding will be administered through six venture capital management firms in partnership with the state of Wisconsin. The goal of the fund is to help more entrepreneurs scale their businesses, create jobs in emerging fields, and ensure that Wisconsin can continue its trend of innovators and trailblazers.

Flights Wine & Cocktail Club

S. Main Street in Oshkosh is getting a new business as Flights Wine and Cocktail Club is moving into the former Brooklyn Grill space. The remodel and renovation is ongoing with plans to open within the next few months. The Oshkosh Chamber is proud to have played a part in this project through the OAEDC Revolving Loan Fund (RLF).

Economic Update — July 2024

The Oshkosh Redevelopment Authority approved a potential project by Millennium Construction on the corner of W Eighth Avenue and N Main Street during the August 5th, 2024 RDA meeting. The project is to be a mixed-use complex that will include 90+ apartments and town homes along with additional commercial space facing N Main Street. The project plan is to include tax credits from the Wisconsin Housing and Economic Development Authority which are set to be awarded in the Spring of 2025.

Economic Update — August 2024

The Oshkosh Common Council heard the first reading of a proposed zone change for 400 City Center during the July 23rd council meeting.

The future Freddy's Frozen Custard & Steakhburgers has begun construction at 555 S Washburn Street.

Economic Update — September 2024

The Oshkosh Redevelopment Authority approved a potential project by Millennium Construction on the corner of W Eighth Avenue and N Main Street during the August 5th, 2024 RDA meeting. The project is to be a mixed-use complex that will include 90+ apartments and townhomes along with additional commercial space facing N Main Street. The project plan is to include tax credits from the Wisconsin Housing and Economic Development Authority which are set to be awarded in the Spring of 2025.

Economic Update — October 2024

Froedtert ThedaCare Health Hospital Construction: The new hospital being built on the former Jeld-Wen site along the Fox River in Oshkosh has received approval to add a 28,000 sq. ft. third floor. Originally planned as a two-story, 57,000 sq. ft. facility, the \$84 million hospital will offer emergency care, inpatient beds, a retail pharmacy, ambulatory surgery center, and physician office building. Construction began in 2024 and is expected to finish in late 2025.

Oshkosh New Construction Overview: Oshkosh saw \$29.6 million in new commercial and industrial construction for fiscal year 2023, down from \$57.4 million in 2022. Commercial office and retail construction hit an 8-year low at \$20.3 million, while industrial construction surged to \$9.3 million, the highest since 2019. Oshkosh's industrial growth outpaced nearby cities like Fond du Lac, Appleton, and Neenah, but Green Bay led the region with \$43.9 million in industrial construction.

Oshkosh Chamber of Commerce 2024 Fast Pitch Competition: The Oshkosh Chamber of Commerce, in collaboration with local business organizations, will host the 2024 Fast Pitch competition on November 13, 2024, at the Wisconsin Timber Rattlers Stadium. Business owners will have 4 minutes to pitch their ideas for a chance to win cash prizes and advance to the regional pitch event.

Economic Update — November 2024

New Housing Development: The Oshkosh City Plan Commission approved a 32-unit housing development at Murdock Avenue and Bowen Street, near the Piggly Wiggly supermarket. The 2.3-acre site will feature two 8-unit buildings, one 16-unit building, and two detached garage structures. The project is being developed by Wesenberg Homes of Oshkosh.

Oshkosh School District Tax Levy: The Oshkosh Area School District approved a \$65.9 million tax levy for the 2024-25 fiscal year, a decrease of over \$3.5 million (5%) from the previous year. The tax rate per \$1,000 of equalized property value dropped by 17%, from \$7.39 to \$6.13. State-shared revenue increased to approximately \$7.66 million, up from \$6.1 million last year.

Outlet Shoppes Sale: The Outlet Shoppes at Oshkosh were sold for \$12 million to Woshkosh LLC, a subsidiary of Woodman's Markets. The 37-acre property will retain its current tenants, with plans to attract new ones. The property is assessed at over \$9 million.

4imprint Expansion: Promotional products distributor 4imprint completed a 170,000-sq. ft. expansion at its Oshkosh distribution center in the Southwest Industrial Park. The total center now spans 475,000 sq. ft. and employs over half of 4imprint's 1,600 staff. The expansion includes 1,488 additional solar panels and a new health clinic.

Domino's Pizza New Location: Construction began on a new \$500,000 single-story Domino's Pizza building at 502 W. Murdock Street. The new location will serve only pick-up and delivery orders, replacing the existing store at 2301 Jackson Street.

Boatworks Marina Apartment Development: Construction is underway for a 26-unit, two-story apartment complex on the former Boatworks Marina site near Boatworks Park. The project, developed by Wesenberg Homes, will later include a second phase with 30 additional units. The developers received \$4.2 million in tax incremental financing for the project.

Economic Update — December 2024

Oshkosh 2025 Budget: The City of Oshkosh adopted a \$233.5 million budget for 2025, with a tax levy of approximately \$47 million. This is a decrease of about \$550,000 from the previous year's levy, achieved by moving \$3.6 million from the general fund to mitigate the impact of a recent property revaluation. The 2025 tax rate will be \$8.14 per \$1,000 of assessed property value.

MK Lofts Ribbon Cutting: MK Lofts celebrated its grand opening after a multi-year renovation of the 112-year-old former Miles Kimball Company headquarters at Ninth and South Main streets. The new apartment development includes 28 units (studio and two-bedroom) with monthly rents ranging from \$1,000 to \$1,550.

Winnebago County 2025 Budget: The Winnebago County Board approved a 2025 budget of \$229 million, with a tax levy of \$72.7 million, marking a slight increase of just over 0.1% from 2024. The county's 2025 tax rate will decrease to \$3.55 per \$1,000 of equalized property value, down from \$3.84 in 2024.

Mill on Main Project Groundbreaking: T. Wall Enterprises broke ground on its \$20 million Mill on Main mixed-use project in Oshkosh's Sawdust District. The first phase includes a four-story apartment building with nearly 100 units, commercial space, underground parking, and amenities like a clubhouse, outdoor pool, and pickleball courts. The entire project, spanning three phases, will eventually include 293 units, with the first phase expected to be completed in spring 2026.