

Ansay alters plans for marina area apartments

Written by Kristyn Halbig Ziehm
Wednesday, 22 February 2017 20:13

Developer scraps plans for 44-unit luxury building, focuses on smaller project elsewhere in lakefront district

Ansay Development's plan for a 44-unit luxury apartment building planned to be built between Pier and Jackson streets in Port Washington's marina district has been scrapped, officials said last week.

Instead, the firm intends to build a smaller apartment complex on the former Victor's restaurant property one block to the south, which it owns, City Administrator Mark Grams told the Plan Commission and Joint Review Board on Feb. 16.

"We have no plans for how many apartments there are going to be," Grams said. "We know it's going to be smaller."

Company officials indicated it could be a 22 to 24-unit building, he said, although that's subject to change.

Grams said Ansay officials indicated the reason for the change is simple — "Basically, the numbers don't work out for them," he said.

The property where the apartments were to be built is owned by Charlie Puckett, and Grams said Puckett and his wife have indicated they will likely develop that property sometime in the future.

The couple has suggested they would like to build brownstones, Grams said, although they did not rule out an apartment building.

The change in the company's plan came abruptly Thursday morning, forcing the city to delay expected action on amendments to the downtown tax incremental financing district.

Ansay alters plans for marina area apartments

Written by Kristyn Halbig Ziehm
Wednesday, 22 February 2017 20:13

The amendments include the addition of five parcels, including both the land where the apartment building was to be constructed and the new site, as well as development incentives for these projects.

The financial projections for the district need to be changed now that the proposed development has changed, Grams said.

To accommodate Ansay's original plan, officials had included funds in the TIF plan to move a sewer line on a city-owned parking lot, \$600,000 to acquire the Victor's property, and millions of dollars in development incentives, Grams said.

Now, those numbers are in flux, and the impact on the entire TIF district needs to be recalculated to ensure the district will be financially viable, he said.

Christy Cramer of Trilogy Consulting, the city's TIF consultant, said the original amendments to the plan showed the district would be economically feasible.

At first glance, she said, the plan may also work without the 44-unit apartment building proposed by Ansay.

"It appears it's going to be slightly better with the changes," she said.

Ansay's plans for the marina district have changed several times since it was first proposed last year.

The latest proposal, made in December, was a \$38 million development that included 14 row houses to be built on the former Victor's restaurant site and adjoining city parking lot, 44 luxury apartments one block to the north and a six-story "Marina Shores" building for a restaurant,

Ansay alters plans for marina area apartments

Written by Kristyn Halbig Ziehm
Wednesday, 22 February 2017 20:13

stores and commercial operations on the NewPort Shores property. This plan would have required \$7.73 million in TIF funding.

Grams said Ansay has indicated its plans for the Marina Shores building are proceeding.

Grams told the Joint Review Board and Plan Commission that he hopes to get the updated numbers sometime this week.

The Plan Commission, which had been expected to act on the TIF amendments last week, would then hold a special meeting to consider the changes to the plan.

The Common Council is expected to act on the TIF amendments during its Tuesday, March 6, meeting, with the Joint Review Board acting on it within 30 days.