



Legislation Details (With Text)

File #: 39841 **Version:** 1 **Name:** Retail Improvement Grant Resolution
Type: Resolution **Status:** Passed
File created: 8/24/2015 **In control:** BOARD OF ESTIMATES (ended 4/2017)
On agenda: 10/6/2015 **Final action:** 10/6/2015
Enactment date: 10/9/2015 **Enactment #:** RES-15-00784

Title: Resolution approving the State Street Retail District Improvement Grant Program.

Sponsors: Paul R. Soglin, Michael E. Verveer, Ledell Zellers, Sara Eskrich

Indexes:

Code sections:

Attachments: 1. FINAL Retail Grant Program Summary.pdf, 2. BID_Board_LegFile39841_Report_Oct1.pdf, 3. Retail Grant Program Summary Grant Terms.pdf, 4. TID 32 Retail Grant Program 2015 Area Map.pdf, 5. BID Board Retail Grant Report Sept. 3.pdf, 6. Retail Grant Program Summary revised 9-16-2015.pdf, 7. 09-28-2015 New additions Retail Grant Improvement Program (2).pdf, 8. 09-28-2015 Retail Improvement Grant Program (2).pdf

Date	Ver.	Action By	Action	Result
10/6/2015	1	COMMON COUNCIL	Adopt	Pass
9/28/2015	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
9/17/2015	1	DOWNTOWN COORDINATING COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
9/16/2015	1	ECONOMIC DEVELOPMENT COMMITTEE	Return to Lead with the Recommendation for Approval	Pass
9/2/2015	1	BOARD OF ESTIMATES (ended 4/2017)	Refer	
9/1/2015	1	BOARD OF ESTIMATES (ended 4/2017)	Referred	
9/1/2015	1	BOARD OF ESTIMATES (ended 4/2017)	Referred	
9/1/2015	1	COMMON COUNCIL	Referred	Pass
8/24/2015	1	Economic Development Division	Referred for Introduction	

Fiscal Note

FISCAL NOTE PENDING

\$600,000/ \$300,000 in 2015 and \$300,000 in 2016 from Tax Increment District 32.

Title

Resolution approving the State Street Retail District Improvement Grant Program.

Body

WHEREAS, the City of Madison continues to look for opportunities to preserve the unique character of the State Street and Downtown area; and

WHEREAS, successful independent retail businesses can have a significant effect on the attractiveness and marketability of and area; and

WHEREAS, Tax Increment District 32 continues to be a healthy and fiscally strong TID ; and

WHEREAS, additional approvals are needed to amend the TID32 project plan prior to launching the program; and

WHEREAS, providing an opportunity for independent retailers to move into the targeted area and invest in interior improvements that will benefit not only the current, but future retailers with the space is important to maintaining a strong downtown;

NOW THEREFORE BE IT RESOLVED, the program language and application are approved for use effective upon subsequent approval of amendments to the TID 32 project plan; and

BE IT FURTHER RESOLVED, the Economic Development staff is authorized to manage and market the program to current and future independent retailers with operations in the targeted area that follow the approved program guidelines; and

BE IT FINALLY RESOLVED, that the each contract shall be approved by the Common Council at a later date.