

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 2908

Authorizing an amendment to the contract with The Bower Group, LLC to provide project management services as part of the Phase 1, 2, & 3 redevelopment of The Villager.

Presented November 19, 2009

Referred _____

Reported Back _____

Adopted November 19, 2009

Placed on File _____

Moved By Timothy Bruer

Seconded By Julia Kerr

Yeas 5 Nays 0 Absent 2

Rules Suspended _____

WHEREAS, the Common Council adopted The Villager Site Development and Master Plan as a supplement to the adopted South Madison Neighborhood Plan on February 2, 2006 (Resolution #RES-06-00111, Legislative ID #02353); and

WHEREAS, the Common Council adopted Substitute Resolution #RES-08-00127, Legislative ID #08806 on February 5, 2008, which authorized a grant to the CDA for the purpose of executing a contract amendment with Forward Community Investments, Inc., to provide additional management services as part of the Redevelopment of The Villager, and to increase the term and compensation; and

WHEREAS, The Bower Group LLC was retained to provide continued development services for the Villager Project through 2009; and

WHEREAS, the task of managing the redevelopment process of The Villager site continues to require more time than originally budgeted due to the complexity of the site Master Plan and implementation of the Phase 1, development activities and Phase 2 & 3 of project are now commencing; and

WHEREAS, the CDA staff believes that continuing the services provided by The Bower Group LLC, would support the redevelopment requirements of the site; and

WHEREAS, The Bower Group, LLC has expressed an interest in providing these management services on behalf of the CDA through 2010; and

WHEREAS, The Bower Group, LLC, will be responsible for ensuring key development projects on site are completed in 2010; and

WHEREAS, the duties and responsibilities of the Bower Group, LLC include, but not be limited to, the following:

1. Complete project management and development of Phase 1 – The Atrium at The Villager (scheduled for early March 2010).
2. Conduct financial feasibility analysis of additional phases of development at The Villager. Provides real estate finance analysis to, and in conjunction with, CDA planning efforts.
3. Maintain overall project budgets for all phases of development.

4. Develop and assists in implementing overarching development strategy for the project for remaining phases of the project.
5. Assist in drafting RFPs for professional services and real estate development services; oversee selection and contract awards; and manages delivery of services.
6. Work with leasing agent to manage negotiations, terms and legal issues regarding development transactions. Ensure property is being aggressively leased to maximize cash flow.
7. Oversee preparation of document submissions for regulatory agencies.
8. Works with CDA and City staff, the Mayor's Office and the Common Council to secure approvals.
9. Work with key end-user and community stakeholders to ensure the project has needed input at various stages of design and implementation, as required.
10. Attend Villager Staff Team meetings, and provide regular updates to the Mayor and the CDA at its regular monthly meetings.
11. Analyze other potential site acquisition to further adopted Villager Master Plan objectives.
12. Facilitate and coordinate development of the former Citgo and Mobile gas station sites (Phase II). Coordinate issuance and response to RFPs as necessary and work with staff on negotiating development structure and agreements with end-users/developers.
13. Develop plan for phasing of demolition of the South Building and coordinate project issues as required.
14. Develop preliminary strategies for the North Building repositioning / development (Phase III).
15. Assist in coordinating issues related to refinancing of the project scheduled for 2011.
16. Work with property manager and develop a strategy, if needed, to accelerate parking solutions if demand outstrips supply on site.
17. Perform other duties as required.

NOW THEREFORE BE IT RESOLVED that the Chair and Secretary are hereby authorized to execute a contract with The Bower Group, LLC, to provide services to the CDA as described herein, for an amount not to exceed \$45,920, and for the term of the agreement to December 31, 2010.

BE IT FURTHER RESOLVED, that the Chair and Secretary are authorized to execute any and all documents with The Bower Group, LLC, to perform the services described in this resolution.