



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Master

File Number: 14002

File ID: 14002

File Type: Resolution

Status: Items Referred

Version: 1

Reference:

Controlling Body: BOARD OF ESTIMATES

Lead Referral: BOARD OF ESTIMATES

File Created Date : 03/11/2009

File Name: To commit to providing the local community match to MDC, or its assigns, through an investment of \$X,XXX,XXX through TID # 39, and a contribution of a 2.63 acre property within the BioAg Gateway (World Dairy Campus - Lot # 10) valued at approximately \$573

Final Action:

Title: To commit to providing the local community match to MDC, or its assigns, through an investment of \$X,XXX,XXX through TID # 39, and a contribution of a 2.63 acre property within the BioAg Gateway (World Dairy Campus - Lot # 10) valued at approximately \$573,000 that may also be funded through TID # 39; and, to amend the Department of Planning & Community & Economic Development Capital Budget, Project # 15, "TID # 39 - Stoughton Road" by up to \$X,XXX,XXX with debt to be supported by TID # 39 proceeds; and, to authorize the execution of a development agreement with MDC, or its assigns, for the construction and management of BioLink, including any and all required TIF loan and property conveyance (World Dairy Campus - Lot # 10) documents; and, to authorize the execution of any and all agreements with the EDA regarding this grant.

Notes:

CC Agenda Date: 03/17/2009

Sponsors: Judy Compton and David J. Cieslewicz

Enactment Date:

Attachments: BioLink Business Plan 3-17-09.pdf ,BioLink Council Presentation 3-17-09.pdf ,Thrive Letter of Support.pdf ,Orbitec Letter of Support.pdf ,DATCP Letter of Support.pdf ,DCOMM Letter of Support.pdf ,MGE Letter of Support for BioLink in BioAg Gateway.pdf ,UW Chancellor support Letter.pdf ,OEI Support Letter.pdf

Enactment Number:

Author: Matthew B. Mikolajewski

Hearing Date:

Entered by: jnichols@cityofmadison.com

Published Date:

Approval History

Version	Date	Approver	Action
1	03/11/2009	Dean Brasser	Approve

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Community and Economic Development Unit	03/11/2009	Referred for Introduction				
	Action Text:		This Resolution was Referred for Introduction				
	Notes:	Board of Estimates					
1	COMMON COUNCIL	03/17/2009	Referred	BOARD OF ESTIMATES	03/31/2009		
	Action Text:	This Resolution was Referred to the BOARD OF ESTIMATES					
	Notes:	Due back at the 3/31/09 Common Council Meeting.					
1	BOARD OF ESTIMATES	03/23/2009					

Text of Legislative File 14002

Fiscal Note

Completion of a fiscal note is pending receipt of relevant financial information.

Title

To commit to providing the local community match to MDC, or its assigns, through an investment of \$X,XXX,XXX through TID # 39, and a contribution of a 2.63 acre property within the BioAg Gateway (World Dairy Campus - Lot # 10) valued at approximately \$573,000 that may also be funded through TID # 39; and, to amend the Department of Planning & Community & Economic Development Capital Budget, Project # 15, "TID # 39 - Stoughton Road" by up to \$X,XXX,XXX with debt to be supported by TID # 39 proceeds; and, to authorize the execution of a development agreement with MDC, or its assigns, for the construction and management of BioLink, including any and all required TIF loan and property conveyance (World Dairy Campus - Lot # 10) documents; and, to authorize the execution of any and all agreements with the EDA regarding this grant.

Body

WHEREAS, the City of Madison purchased 27-acres of what is now the BioAg Gateway for the purpose of attracting and growing Bio-Ag related businesses; and,

WHEREAS, an incubator facility, herein called the Midwest BioLink Commercialization and Business Center ("BioLink") is a key component of the development of the BioAg Gateway; and,

WHEREAS, the City of Madison recently created TID #39 for the purpose of continuing economic development activities on the southeast side of Madison; and,

WHEREAS, City staff recently applied for grant funding through the U.S. Economic Development Administration ("EDA") to construct BioLink through the "Supplemental Appropriations Disaster Relief Opportunity, Economic Adjustment Assistance, CFDA # 11.307" ("EDA Grant"); and,

WHEREAS, the EDA Grant requires a 75% (EDA) / 25% (Local) match; and,

WHEREAS, through an investment of \$X,XXX,XXX through TID # 39 and a contribution of a 2.63 acre property within the BioAg Gateway (World Dairy Campus - Lot # 10) valued at approximately \$573,000 that may likewise be funded through TIF # 39, the City can receive a

grant in the amount of up to \$3,500,000 from the EDA; and,

WHEREAS, receipt of grant funds will likely require execution of a grant agreement with the EDA; and,

WHEREAS, the City must partner with a non-profit economic development corporation in order for the City's land contribution to qualify as part of the local match; and,

WHEREAS, City staff recommends partnering with the Madison Development Corporation ("MDC"), whose Board has approved such partnership; and,

WHEREAS, construction and management of BioLink will be managed by MDC, or its assigns; and,

WHEREAS, the EDA and local match funding for capital costs and land contribution (\$X,XXX,XXX total) will enable MDC to construct a 21,000 s.f. BioLink incubator facility, which would include Prototyping/Flex space, a Commercialization Greenhouse (including a Head House), and Office/Meeting space; and,

WHEREAS, the EDA funding will uniquely cover the operational expenses of the facility for three (3) years (\$XXX,XXX total), including staff (annual payroll of \$XXX,XXX) and utilities/maintenance/property management (annual expense of \$XXX,XXX); and,

WHEREAS, BioLink has the opportunity to generate up to XXXX (XX) employment positions on the property, with the likelihood that BioLink will graduate tenants and attract other businesses to the City of Madison, generating additional employment opportunities.

NOW THEREFORE BE IT RESOLVED that the Common Council commits to providing the local community match to MDC, or its assigns, through an investment of \$X,XXX,XXX through TID # 39, and a contribution of a 2.63 acre property within the BioAg Gateway (World Dairy Campus - Lot # 10) valued at approximately \$573,000 that may also be funded through TID # 39; and,

BE IT FURTHER RESOLVED that the Common Council amends the Department of Planning & Community & Economic Development Capital Budget, Project # 15, "TID # 39 - Stoughton Road" by up to \$X,XXX,XXX with debt to be supported by TID # 39 proceeds; and,

BE IT STILL FURTHER RESOLVED that the Common Council authorizes the execution of a development agreement with MDC, or its assigns, for the construction and management of BioLink, including any and all required TIF loan and property conveyance (World Dairy Campus - Lot # 10) documents; and,

BE IT STILL FURTHER RESOLVED that the Common Council authorizes the execution of any and all agreements with the EDA regarding this grant; and,

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to execute any and all documents and take whatever actions as shall be necessary or desirable to accomplish the purpose of this resolution.