

Summary Report to the City of Madison Joint Review Board

Tax Incremental District (TID) No. 45 (Capitol Square West), City of Madison - Use of ½ Mile Rule (Capitol Square Reconstruction) -

The proposed 2016 Capital Budget of the City of Madison includes Engineering Project #10903. Engineering Project #10903 is funding to reconstruct the Capitol Square. This project area is located within a ½ mile of TID 45, as shown on the attached map. The adopted Capital Budget calls for this \$3,400,000 of this project to be funded by TID #45. This project would be completed in 2016.

These project costs were identified in the recently adopted TID #45 Project Plan, and specifically called out as requiring the use of the ½ Mile Rule.

TID #45 has multiple generators of tax increments, including the AT&T building renovation project by Hovde and the Anchor Bank redevelopment by ULI.

City Staff estimate that if current conditions continue, TID #45 will have sufficient revenues to pay for this infrastructure project and still close in 2028.



