

Madison Public Market Building Program Refinement and Prioritization (for PMDC Discussion – 2/1/18)

As Staff continues to evaluate options for the Public Market to meet the projects budget, this table is a discussion tool for the Public Market Development Committee to use in considering the impacts of reducing the size of different elements.

TYPE OF SPACE	STRENGTHS	WEAKNESSES
Market Hall		
Large “Storefront” Spaces	<ul style="list-style-type: none"> Leasable square footage / revenue Anchors that attract customers and drive sales to smaller vendors More stable and consistent tenants 	<ul style="list-style-type: none"> Some businesses in these spaces could find space on the private market instead
Permanent Stalls	<ul style="list-style-type: none"> Central to core mission of the project Leasable square footage / revenue Space for smaller-scale startup businesses Largest share of interested vendors want this type of space 	<ul style="list-style-type: none"> Logistics of having many small leases
Event Space		
Indoor/outdoor Pavilion Space	<ul style="list-style-type: none"> Could be low cost, temporary vending opportunity More affordable build-out costs 	<ul style="list-style-type: none"> Some revenue, but less than permanently leased spaces Less reliable and consistent users
Flex/Event Space	<ul style="list-style-type: none"> Brings people to the market to build awareness Identified need in the community Opportunities for larger pop-up and temporary markets (e.g. DC Farmers Market) More affordable build-out costs 	<ul style="list-style-type: none"> Less predictable revenue Labor intensive for operating staff and requires specific expertise in event planning
Food Innovation Center		
Production Kitchen	<ul style="list-style-type: none"> Some shared kitchen space needed for vendors Opportunity to serve other businesses and users Can double as catering kitchen for events Helps vendors have multiple sources of revenue 	<ul style="list-style-type: none"> Potential revenue and programing is difficult to predict at this point Expensive build-out costs
Training and Processing Kitchen	<ul style="list-style-type: none"> Needed infrastructure to support the regional food system Institutional food processing opportunity Space for workforce training programing 	<ul style="list-style-type: none"> Potential revenue and programing is difficult to predict at this point Expensive build-out costs
Leasable Non-Profit Office Space	<ul style="list-style-type: none"> Creates built-in customers Provides value to the community 	<ul style="list-style-type: none"> Somewhat outside of core mission of project and expertise of the future operator Operational burden of managing office leases and requires specific expertise Competitive with private office market
Support		
Loading/Storage Space	<ul style="list-style-type: none"> Necessary 	
Market Staff Offices	<ul style="list-style-type: none"> Necessary 	
Restrooms, mechanicals, circulation	<ul style="list-style-type: none"> Necessary 	