

# City of Madison, Wisconsin

AGENDA ITEM NO. \_\_\_\_\_

REPORT OF \_\_\_\_\_

Presented \_\_\_\_\_ October 20, 2009  
Referred to Board of Estimates \_\_\_\_\_

THE COMMUNITY  
DEVELOPMENT AUTHORITY

Rereferred to \_\_\_\_\_

Date: October 13, 2009

Reported Back \_\_\_\_\_

Adopted \_\_\_\_\_

Rules Suspended \_\_\_\_\_

Placed on File \_\_\_\_\_

ID No.

To the Mayor and Common Council:

RE: REPORT ON PUBLIC HEARING HELD WITH RESPECT TO WARF REDEVELOPMENT PROJECT AND  
THE ISSUANCE OF CDA BONDS TO FINANCE THE PROJECT (Wisconsin Alumni Research Foundation)

On March 13, 2008, a public hearing was held before an official of the Community Development Authority (the "CDA") regarding the proposed issuance by the CDA of revenue bonds on behalf of the Wisconsin Alumni Research Foundation, a nonprofit corporation (WARF). The bonds would finance the development and equipping of a research facility that will include research and research support space, education and outreach space, administrative offices and an adjacent loading dock and small animal laboratory (the "Project"). Notice of the public hearing was published in The Wisconsin State Journal. No one appeared at such hearing, and no written communications were submitted.

The Project will be located on the 1200 and 1300 blocks of University Avenue and is being developed and constructed by WARF.

WARF has requested that the CDA issue redevelopment revenue bonds in an amount not to exceed \$185,000,000 to finance construction and equipping of the Project, the payment of capitalized interest with respect to the Project and the payment of bond issuance costs. These bonds shall not constitute an indebtedness of the City or the CDA.

The CDA, by Resolution No. 2796 adopted on April 10, 2008, requests that the Common Council approve the issuance of the bonds. The CDA recommends the acceptance of this Report.

Respectfully submitted,

Community Development Authority of the City of Madison

By: s/ Mark A. Olinger, Executive Director

MAO:AZ:sob