



Finance Department Purchasing Services

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Non-Competitive Selection Request

Requisition Number

Fund

1420 TAX INCREMENT DISTRICTS

Major

548** Grants/Loans/Insurance/Other Services

Agency

Economic Development

Total Purchase Amount

\$ 300,000.00

Vendor Name

Madison Development Corporation

Product/Service Description

Marketing, underwriting and loan servicing for Small Cap TIF program.

Exception Criteria

2. The services or goods required are available from only one person or firm (i.e., true sole source).

Reason For Request

There is no other agency that has familiarity with TIF regulations and other City programs that might be used in combination for small business assistance. Madison Development Corporation has administered the City's Small Cap TIF program since 2019 and has provided similar loan services using CDBG Federal funds for the business loan program.

Requestor

Ouk, Saran

Comments

The City of Madison has paid Madison Development Corp a total of \$11,614,703 since 2015. It is broken down as follows:

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CDBG		Loans:		\$6,920,938
CDBG	Community	Agency	Contracts:	\$1,895,416
Section	8	Housing	Payments:	\$1,843,299
Grants:				\$867,000
Non-Competitively		Selected	Services:	\$83,250
Purchases Under the Threshold for Competitive Selection: \$4,800				