



Office of the Mayor

Paul R. Soglin, Mayor

City-County Building, Room 403
210 Martin Luther King, Jr. Boulevard
Madison, Wisconsin 53703-3345
PH 608 266 4611
FAX 608 267 8671
www.cityofmadison.com
mayor@cityofmadison.com

December 7, 2012

Ms. Jeannette P. Tamayo
Regional Director
Chicago Regional Office
Economic Development Administration
U.S. Department of Commerce
111 N. Canal Street, Suite 855
Chicago, IL 60606-7208

RE: EDA Project No. 06-79-05491

Dear Ms. Tamayo:

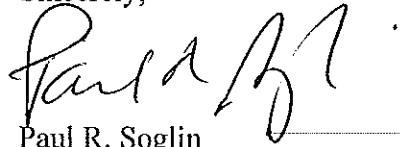
In response to your letter of November 9, 2012, I am writing to request a Termination for Convenience ("Termination") for the Madison BioLink project. Despite our best efforts, the BioLink project continues to face two obstacles that we cannot overcome. First, we have been unable to identify enough tenant interest to justify proceeding with the project. Second, we have not been able to identify additional funding sources to cover the gap between the anticipated project cost and existing sources of capital. Without tenants to guide a potential redesign of the space, we are unable to identify ways to close this financial gap through modifications in the building design. Consequently, the Madison Common Council and I have removed the \$2,564,783 of local match from the 2013 City of Madison Budget, and I am requesting this Termination.

I understand that the next step in this process is for our Common Council to adopt a resolution requesting this Termination. I also understand that the City may be eligible for reimbursement for some of its expenses related to the BioLink project, and I wish to take advantage of this opportunity. Please have your staff work directly with our Office of Business Resources Manager, Mr. Matthew Mikolajewski, on these next steps. Mr. Mikolajewski is available at 608-267-8737 or mmikolajewski@cityofmadison.com. It is the City's intent to begin these resolution and reimbursement discussions now, with the effective date of this Termination to coincide with the effective date of the resolution to be approved by our Council. I therefore anticipate that the effective date will occur sometime during the 1st Quarter of 2013.

I want to personally thank you and your staff for all of your support throughout this project. In particular, Mr. Jerry Figliulo has been extremely helpful in providing the City with useful advice

related to this effort. The City of Madison has tremendous advantages as a location for innovative projects to help grow the Midwest economy. I therefore look forward to working with you and your office on future projects.

Sincerely,



Paul R. Soglin
Mayor

cc: Madison Common Council
Madison Development Corporation
Steve Cover, Director, Dept. of Planning & Community & Economic Development
Aaron Olver, Director, Economic Development Division
Matthew Mikolajewski, Manager, Office of Business Resources