

Tenney Park Pavilion (2012)

\$1 million

Pinney Public Library (2020)

\$10.6 million (including \$3.2 million for purchase of condo space)

In 2022 dollars (inflation-adjusted)

\$ 1,290,434 Tenney Park Pavilion
+ 12,134,436 Pinney Public Library
\$ 13,424,870 Total

Despite potential shared facility amenities (e.g., restrooms)

> ~~\$15,000,000~~ ~~\$16,000,000~~ Imagination Center (library + pavilion) as proposed 9/6/22 in mayor's
FY23 capital budget

\$ 1,720,000 Imagination Center first year operational budget as proposed,
incl. 4 security positions

Madison's Condo Style Public Libraries

2021 Net Municipal Revenues

Pinney Public Library [521-523 Grand Oak Tr.]

\$ 233,662 Property taxes from Royster Commons private units (after credits)
+ 29,785 Options in Community Living ~ Payment in Lieu of Taxes (PILOT)
263,447 Municipal Revenues
- 39,000 Royster Commons Area Fee paid by Pinney PL
\$ 224,447 Net Municipal Revenues

Sequoia Public Library [555 S. Midvale Blvd.]

\$ 349,524 Property taxes from Sequoia Commons private units (after credits)
- 78,156 Sequoia Commons Area Fee paid by Sequoia PL
\$ 271,368 Net Municipal Revenues

Sequoia and Pinney condo data are from City of Madison:
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