

..Fiscal Note

The adopted 2015 capital budget includes \$700,000 under PCED project #12 for the South Capitol Transit Oriented District (\$380,000 in Federal TIGER II grant funds and \$320,000 in TID 25 proceeds). The Parking Utility budget includes \$11.95 million in 2015 for replacement of the Government East parking garage (Parking Utility project #2, Judge Doyle Square Garage).

Additional background information on the project can be found at the Judge Doyle Square page on the City Planning website (<http://www.cityofmadison.com/planning/judgeDoyleSquare/>).

Staff resources from the Department of Planning & Community & Economic Development, Finance, Traffic Engineering, Parking Utility, Monona Terrace and City Engineering will be allocated to provide support for the negotiation process without the need for an additional appropriation.

All future expenditures associated with the project will require further Council approval other than the costs associated with the review and developer selection and negotiations with the selected developer.

..Title

Accepting the Report of the Board of Estimates and the June 25, 2015 Report of the Judge Doyle Square Negotiating Team; Authorizing the Mayor and City Clerk to Execute a Preliminary Development Agreement with JDS Development LLC for the Judge Doyle Square Project and Directing Follow-up Actions Outlined in the Master Schedule for the Project; and Directing the Judge Doyle Square Negotiating Team to Continue the Exclusive Negotiation with JDS Development/Exact Sciences Over a Final Development Agreement and Report Back with a Report and Final Development Agreement at the Board of Estimates' August 24, 2015 meeting, to be followed by Common Council action.

..Body

WHEREAS, on May 19, 2015, the Common Council accepted the Report of the Board of Estimates and directed the Judge Doyle Square Negotiating Team to immediately engage JDS Development LLC/Exact Sciences in an exclusive negotiation of a preliminary development agreement and report back to the Board of Estimates with a report and draft preliminary agreement by its June 29th meeting; and

WHEREAS, the Judge Doyle Square Negotiating Team has engaged the JDS Development LLC/Exact Sciences in negotiations and submitted a Report to the Board of Estimates dated June 25, 2015; and

WHEREAS, on May 19, 2015, the Common Council further directed that, If directed by the Board of Estimates at its June 29, 2015 meeting and concurred on by the Common Council, the Judge Doyle Square Negotiating Team continue the exclusive negotiation with JDS Development/Exact Sciences over a final development agreement and report back with a report and final development agreement at its August 24th meeting, to be followed by Common Council action; and

WHEREAS, the Board of Estimates received the Report of the Judge Doyle Square Negotiating Team at its June 29, 2015 meeting and considered the recommendations contained within that Report; and

WHEREAS, on June 29, 2015, the Board of Estimates recommended acceptance of the Report of the Judge Doyle Square Negotiating Team and implementation of the business terms identified in the Report, and directed the Judge Doyle Square Negotiating Team to continue the exclusive negotiation with JDS Development/Exact Sciences over a final development agreement and report back with a report and final development agreement at its August 24th meeting, to be followed by Common Council action;

NOW, THEREFORE BE IT RESOLVED that the Common Council does hereby:

1. Accept the Report of the Board of Estimates and the June 25, 2015 Report of the Judge Doyle Square Negotiating Team;
2. Authorizes the Mayor and City Clerk to execute a Preliminary Development Agreement with JDS Development LLC for the Judge Doyle Square Project and directs follow-up actions as outlined in the Master Schedule for the project, and
3. Directs the Judge Doyle Square Negotiating Team to continue the exclusive negotiation with JDS Development/Exact Sciences over a final development agreement and report back with a report and final development agreement at the Board of Estimates' August 24, 2015 meeting, to be followed by Common Council action.