



Department of Planning & Community & Economic Development

Economic Development Division

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Office of Business Resources
Office of Real Estate Services

TO: Economic Development Committee

FROM: Matthew B. Mikolajewski

SUBJECT: 2024 Economic Development Division Budget Overview (Legistar #81203)

DATE: December 13, 2023

The following memo is an overview of the recently adopted 2024 Economic Development Division (EDD) Capital and Operating budgets. The dollar values listed below represent new funds for these projects and programs in 2024. Funding for projects and programs started in 2023 and continuing through 2024 are not included.

2024 Economic Development Division Capital Budget

- Small Business Equity and Recovery Program (SBER) (\$600,000 total)
 - o Commercial Ownership Assistance Program
 - o Pop-Up Shop Program
 - o Kiva Madison Program
 - o BusinessReady Program
 - o Façade Grants
 - o Building Improvement Grant Program
- Healthy Retail Access Program (\$250,000 total)
- Land Banking (\$1,000,000 total)
- TID #36 Capitol Gateway Corridor “Next Steps” Planning (\$100,000 total)
- TID #42 Wingra Property Holding Costs and Land Banking due diligence (\$100,000 total)
- TID #48 Regent Street Affordable Housing Development Loan (\$500,000 total)
- TID #50 State Street (\$850,000 total)
 - o Downtown Strategic Planning (\$150,000)
 - o Blocks 400-600 Pedestrian Mall Experiment (\$100,000)

- Furniture/Fixture Upgrades, Building Improvement Grants, Facade Grants, Madison Pop Up Shop Program, BusinessReady Program, Commercial Ownership Assistance Program (\$600,000)
- TID #51 South Madison (\$3,000,000 total)
 - UW-Madison South Madison Study (\$200,000)
 - Land Banking (\$ TBD)
 - Small Business Development Programs (\$ TBD): Building Improvement Grant Program, Facade Grant Program, Madison Pop-Up Shop Program, Commercial Ownership Assistance Program, Small Cap TIF Program
- TID #52 East Washington Stoughton Road (\$500,000 total)
 - Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, Small Cap TIF Program
- TID #53 Wilson Street (\$500,000 total)
 - Brayton Lot Pre-Development Expenses (\$ TBD)
 - Small Business Development Programs (\$ TBD): Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program
- TID #54 Pennsylvania Avenue (\$750,000 total)
 - Small Business Development Programs: Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, and Small Cap TIF Program
- Business Park Holding Costs (\$40,000)
- General Land Acquisition Holding Costs (\$90,000)

2024 Economic Development Division Operating Budget

- General business outreach (\$12,000)
- Programming support for Madison's Central Business Improvement District (\$62,225)
- Madison Region Economic Partnership (MadREP) membership (\$20,000)
- Food Access Programs (\$165,500 total)
 - Double Dollars (\$62,500), Community Gardens (\$35,000), Summer Meals (\$15,000), SEED Grants (\$50,000), and Food Policy Council (\$3,000)

2024 Community Development Block Grant (CDBG) Initiatives (Community Development Division Budget)

- Madison Black Chamber of Commerce (\$30,653)
- Latino Chamber of Commerce (\$35,745)