

PHASE III – MADISON PUBLIC MARKET BUSINESS PLAN (schedule - 90 days, upon approval to proceed)

Once a specific site or building is identified for the market, the PPS Team will prepare a final business plan for the market, including an estimate of construction costs and annual costs to maintain and operate the facility, drawing on previous Work Products as appropriate.

1. Placemaking/Visioning Workshop and Design Working Meeting

The PPS Team will conduct a public, participatory workshop, with organizational support provided by the City, in the selected neighborhood to obtain the input of a broad representation of the community members, stakeholders, and potential partners. The workshop will address the Placemaking potential of the new market as well as help refine the program, activities and uses of the public market and inform the design process.

Following the Placemaking workshop, the PPS team will conduct a one day working meeting to develop a conceptual layout for the site and to identify specific design opportunities for the market, including sustainable design opportunities. This workshop would include participation by city staff and selected members of the Local Food Committee following an internal team working session.

Deliverable:

The PPS Team will provide the City with a summary of the Workshop participants' observations, desires and issues regarding the proposed public market and this information will inform the Madison Public Market Business Plan. The design working session will provide a base concept for further development in Task 2.

2. Conceptual Building Program and Design

a) Facility Requirements

In preparation for the Placemaking/Vision workshop, the PPS Team will develop a preliminary building/site program identifying items/elements of the building program and design that are needs/requirements of the facility; and those items/elements that are optional, but "nice to have." This program will be modified after the workshop and as the design process evolves.

b) Conceptual floor plans, site plans, and renderings

Following the design working meeting, the PPS Team will prepare a conceptual floor plan, a rendered site plan, and three dimensional renderings of a market facility

c) Cost estimates

The PPS Team, in partnership with Ideal Builders Inc. will prepare an estimate of construction costs for the facility.

Deliverables

The PPS Team will provide the City with a final program for the market building, including technical requirements; conceptual floor plan; a rendered site plan; one or two interior renderings; two exterior renderings; and a construction cost estimate.

3. Operating Structure

The PPS Team will prepare an operating plan for the market including:

- Governance/ownership – The PPS Team will present to the City a summary of operating structures used to support other public market facilities, and present the reasons why such an operating structure may or may not be appropriate in Madison.
- Potential partnerships –The PPS Team will recommend potential partners for the market based on our experience working with other public markets and through the outreach completed in Phases I.
- Staffing and programming plan – The PPS Team will prepare a staffing and programming plan which will include any desired support programming for market entrepreneurs and the annual costs associated with this plan.
- Merchandising, use and a tenant leasing plan –The PPS Team will guide the City in how it should go about leasing space to potential tenants/vendors. Input will also include information gathered during the vendor outreach task of Phase I.
- Operating revenue/pro formas – The PPS Team will summarize operating and maintenance expenses identified in Phase III, Task I, along with the staffing and programming costs. Several annual operating budgets will be prepared for the market.

Deliverables

The PPS Team will provide the City with a thorough understanding of the operating structure needed support a market and what it will generate in revenues and expenses on an annual basis. This analysis will be included in the final business plan.

4. Economic Development Considerations

The PPS Team will explore the impacts of the market and food innovation district on the broader Madison community. This analysis will explore potential relationships between the Market and other food related initiatives currently underway, such as the Northside FEED Kitchen Incubator and Wisconsin Food Hub Cooperative; identify what businesses would be competitors to a market, and what impact the market will have on this competition; identify what businesses could be further supported by a market and what benefits might a market bring to these businesses; identify, on an annual basis, what the economic impact of a market might be; including through property tax and sales taxes; and describe the impacts that a market could have on surrounding property values and the opportunity for additional private investment.

Deliverables

This analysis will be included in the final business plan.

5. Financial Plan and Funding

Based on our work in Phase I and II, the PPS Team will prepare a financial plan for the market, including sources and uses of funds for construction and operations. This plan will also identify public, philanthropic, sponsorship, and private investment funding opportunities for the market, and outreach to some of these organizations to gauge initial interest in funding portions of the market.

Deliverables

The PPS Team will provide the City with a thorough understanding of the financial structure needed to support a market. This will be included in the final business plan.

6. Prepare Madison Public Market Business Plan

a) Draft Report

The PPS Team will prepare a comprehensive draft document that can be used to inform policy-makers and/or developers interested in building and operating the Market. The PPS Team will guide and manage the aforementioned work products toward a useful data-driven decision on the viability of the Market; including providing guidance to the City on the resolution of conflicting development scenarios. The PPS Team will prepare interim draft materials suitable for posting on the City's website, along with an executive summary document suitable for printing and posting on the city web site.

b) Presentations of Draft Report

The PPS Team will present the draft report during a one day visit to Madison.

c) Final Report

The PPS Team will prepare the final document, including an executive summary of the final business plan suitable for posting on the City's website and printing by the City as needed.

d) Presentations of Final Report

As an additional service, The PPS Team will present the final report.

Deliverables

The PPS Team will complete and deliver 50 paper copies of a professional, comprehensive Madison Public Market Business Plan document, along with a digital version suitable for posting on the City's website.