



Department of Planning & Community & Economic Development

## Economic Development Division

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### Office of Business Resources

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To: Common Council & Board of Estimates  
From: Ruth Rohlich, Office of Business Resources  
Date: November 15, 2017

**Subject: Report of the Retail Improvement Grant Staff Team in Regard to the application:  
Triangle Market**

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### **Summary:**

On October 6th, 2015 the Common Council adopted Resolution Number RES-15-00784 approving the Objective and Criteria for the State Street District Improvement Grant Program. The resolution specifies that all Retail Improvement Grants be referred to the Common Council for approval.

Attached for your review is the following Retail Improvement proposal:

- 1. Triangle Market**  
302 State Street  
Grantee: Triangle Market  
Retail Contact: Cas Salas  
See "Attachment 4" for details.

Businesses are allowed to apply to the Retail Grant program multiple times but are not allowed to apply for or receive more than \$50,000 total from the program.

Council has approved two Resolutions authorizing a total amount of grant funding to Triangle Market of \$2524.50:

1. On August 2<sup>nd</sup> 2016 the Common Council approved RES-16-00568 for disbursement of \$2396.95 for retail improvements for Triangle Market.
2. On February 28<sup>th</sup>, 2017 the Common Council approved Res-17-00145 for disbursement of \$127.55 for retail improvements for Triangle Market.

Triangle Market has submitted an application for a new retail improvement project (attached). The project total is \$10,490.81 of which \$5245.40 would be granted through the Retail Improvement program.

### **Recommendation:**

November 15, 2017

Staff recommends approval of the \$5,245.40 eligible for reimbursement through the retail improvement grant

Please note retailers have the ability to apply for additional grant funds up until the \$50,000 maximum per business is met or until the project ends. Currently Triangle Market has been approved for \$2,524.50. The approval of this recommendation would bring their total to \$7769.90.

Triangle Market Current Project Cost	\$10490.81
Triangle Market Match	\$5245.41
<b>Total City Retail Grant Funds</b>	<b>\$5245.40</b>

**Conclusion:**

We are reaching the end of the Retail Grant period and the retail grant available funds. As of October 23<sup>rd</sup> finance let us know there is a total of \$8,667.70 available in the fund. All program managers of programs from this fund are aware of this balance.

<b>Total funds available</b>	
Total Funds in TID 32	\$8,667.70
Total Current Request	\$5245.40
<b>Total TID 32 Funds Remaining</b>	<b>\$3422.30</b>

I expect that we will have one additional request that will deplete the fund available.

Thank you,  
Ruth Rohlich  
Business Development Specialist  
[rohlich@cityofmadison.com](mailto:rohlich@cityofmadison.com)

November 15, 2017

# Attachment 1: Triangle Market