

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4648

Authorizing a loan of up to \$350,000 to Taking Shape B1, LLC for pedestrian bridge demolition preceding Triangle redevelopment, and authorizing a contract with Krupp General Contractors, LLC for same.

Presented February 13, 2025
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas _____ Nays _____ Absent _____
Rules Suspended _____
Legistar File Number _____

RESOLUTION

WHEREAS, Community Development Authority of the City of Madison (“CDA”) is undertaking redevelopment of the Triangle (AMP 400) under the auspices of its wholly owned subsidiary, the Madison Revitalization and Community Development Corporation (“MRCDC”); and

WHEREAS, MR CDC expects to close on a financing package that will facilitate groundbreaking of the first phase of Triangle redevelopment, the replacement of 164 former public housing units at Brittingham Apartments, 755 Braxton Place (“Taking Shape B1” or “Project”), beginning in April 2025; and

WHEREAS, by adoption of Resolution RES-24-00710 (Legistar File 86050) on December 10, 2024, the Common Council of the City of Madison approved plans and specifications for public improvements necessary for the Project and authorized construction to be undertaken by MR CDC’s single-purpose development entity, Taking Shape B1, LLC; and

WHEREAS, said public improvements include demolition of the existing pedestrian bridge across West Washington Avenue between the Triangle and Brittingham Park; and

WHEREAS; it is advantageous to the Project to begin the bridge demolition work as soon as possible before financial closing, in order to facilitate proper site circulation and sufficient parking for Brittingham Apartments during construction of Taking Shape B1; and

WHEREAS, CDA is willing to advance funds to the LLC to expedite the demolition work, as it is reimbursable at the time of closing on Low Income Housing Tax Credits for the Project.

NOW, THEREFORE BE IT RESOLVED that the CDA Chair and Executive Director are hereby authorized to negotiate and execute a loan agreement with Taking Shape B1, LLC in an amount of up to \$350,000, and to negotiate and execute a contract with the Project’s duly selected construction manager, Krupp General Contractors, LLC, for pedestrian bridge demolition work at the Triangle.

BE IT FINALLY RESOLVED that the CDA Chair and Executive Director are hereby authorized to sign, accept, and record any and all documents and legal instruments required to complete the transactions contemplated in this resolution, on a form and in a manner that has been approved by the City Attorney.