

**2010 Capital Budget
Proposed Common Council Amendment
Substitute**

Amendment No. 12 Substitute

Agency/Project: **Planning And Community and Economic Development / No. 6
-TID 32 – State Street Corridor**
Pages(s): 121, 148
Sponsor(s): Aids. Schumacher, Bruer, Solomon, Schmidt, Maniaci, Clear,
Cnare, Skidmore, King, Palm, Clausius, Verveer

Prior to providing TIF assistance for the hotel project, a funding Resolution prepared by City staff must be approved by the Common Council setting forth: (a) the terms of the TIF loan, (b) the repayment schedule for the loan, (c) a detailed underwriting analysis indicating whether the value of the completed project will generate sufficient increment to justify project funding under existing City TIF policies, and (d) the terms that will govern and permanently establish the public access to the public improvements built as part of the project.

Prior to providing TIF assistance, a development agreement between the developer and the City must be approved by the Common Council whereby, with regard to the City-financed portions of the project, will establish a workforce development program that sets forth a strategy to encourage the recruitment and employment of a resident-based labor force for the project. The program will address issues important to the development of the workforce such as:

- Training through apprenticeship or other community outreach programs;
- Project and workforce safety programs;
- Labor market resources and assistance;
- Cooperative education programs;
- Referral and job placement assistance.

The developer will also provide a good faith estimate of the number of construction and post-construction jobs associated with the project.

This appropriation has no implications on the city land-use and TIF approval process. The inclusion of this funding should not suggest any advantage or disadvantage as the proposal moves through the city approval process. Specifically, the project design, including setback from the right-of-way, height, volume, parking and traffic design and capacity and compliance with zoning requirements will need to be addressed through separate approval processes. The appropriation impacts in no way the ordinary, orderly work of city staff and relevant city boards, committees and commissions.

**VERY EARLY
AMENDMENT**