

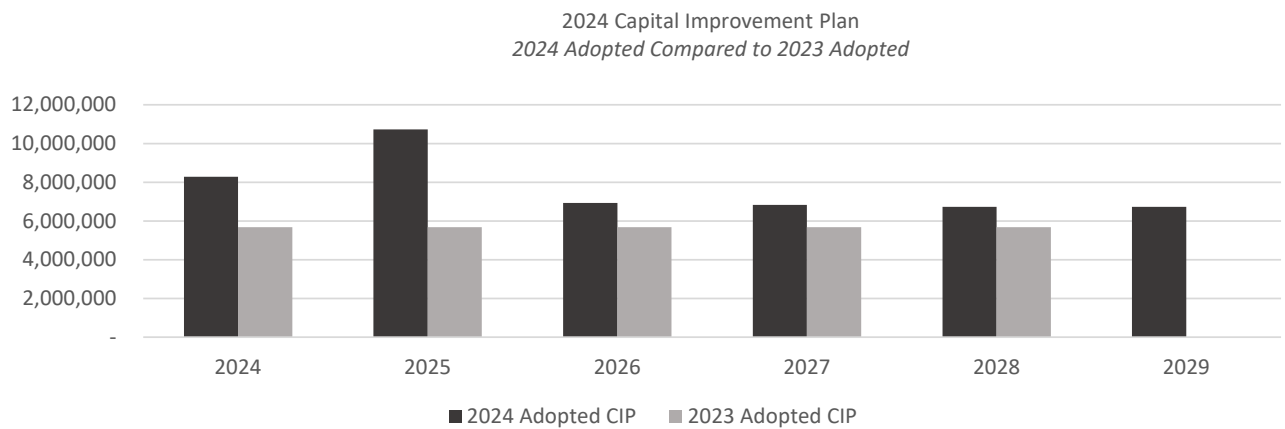
Economic Development Division
Capital Improvement Plan (CIP) Overview

Budget Phase: Adopted

Summary Table

	2024	2025	2026	2027	2028	2029
Business Park Holding						
Costs	40,000	40,000	40,000	40,000	40,000	40,000
General Land Acquisition						
Fund	90,000	3,590,000	90,000	90,000	90,000	90,000
Healthy Retail Access						
Program	250,000	250,000	250,000	250,000	250,000	250,000
Land Banking	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Small Business Equity and						
Recovery	600,000	500,000	500,000	500,000	500,000	500,000
TID 36 Capitol Gateway						
Corridor	100,000	100,000	100,000	100,000	-	-
TID 42 Wingra						
	100,000	100,000	100,000	100,000	100,000	100,000
TID 48 Regent Street						
	500,000	-	-	-	-	-
TID 50 State Street						
	850,000	600,000	600,000	600,000	600,000	600,000
TID 51 South Madison						
	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
TID 52 E Washington						
Stoughton Rd	500,000	300,000	-	-	-	-
TID 53 Wilson Street						
	500,000	500,000	500,000	400,000	400,000	400,000
TID 54 Pennsylvania						
Avenue	750,000	750,000	750,000	750,000	750,000	750,000
	\$ 8,280,000	\$ 10,730,000	\$ 6,930,000	\$ 6,830,000	\$ 6,730,000	\$ 6,730,000

Changes from 2023 Adopted CIP



Economic Development Division

Capital Improvement Plan (CIP) Overview

Description of Major Changes

Business Park Holding Costs

- Program name changed from Center for Industry & Commerce (CIC). Program includes holding costs for Center for Industry & Commerce and Southeast Madison Business Park in 2024.
- No major changes compared to 2023 Adopted CIP.

General Land Acquisition Fund

- Program budget increases by \$30,000 in Reserves Applied in each year of the CIP to accommodate increased costs related to due diligence and holding costs. This reflects a 50% increase.
- Program budget increases by \$3.5 million in GF GO Borrowing in 2025 for anticipated acquisitions.

Healthy Retail Access Program

- No major changes compared to 2023 Adopted CIP.

Land Banking

- No major changes compared to 2023 Adopted CIP.

Small Business Equity and Recovery

- Common Council amendment #1 added \$100,000 in ARPA funding in 2024. Funds transferred from the Downtown Vacant Storefront Art operating budget project.

TID 36 Capitol Gateway Corridor

- No major changes compared to 2023 Adopted CIP.
- Expenditure window for TID closes in September 2027; therefore, no funding in 2028 or 2029 included.

TID 39 Stoughton Road

- The 2023 adopted CIP included \$30,000 per year through 2028. This project is removed from the 2024 Adopted CIP as 2023 is the last year for the TID to make expenditures.

TID 42 Wingra

- No major changes compared to 2023 Adopted CIP.

TID 48 Regent Street

- New program. Adopted budget includes \$500,000 in Non-GF GO Borrowing in 2024 to fund a development loan for additional affordable housing.

TID 50 State Street

- Program budget increases by \$100,000 in Non-GF GO Borrowing in 2024; funding may be used to support various TID-eligible expenses in the district, including the pedestrian mall experiment in 400 - 600 blocks of State Street.
- Additional \$150,000 in Non-GF GO Borrowing in 2024 added via Finance Committee amendment #5. The funding will be used for strategic planning activities in coordination with Downtown Madison Inc.

TID 51 South Madison

- Program is funded by \$3.0 million in donated TIF proceeds from TID 36 Capitol Gateway & TID 37 Union Corners in 2024 - 2027. Funding source shifts to Non-GF GO Borrowing in 2028 and 2029.

TID 52 E Washington Stoughton Rd

- Adds \$800,000 in Non-GF GO Borrowing in 2024 and 2025 for small business development programs.

TID 53 Wilson Street

- New program. Adopted budget includes \$500,000 in Non-GF GO Borrowing each year 2024 - 2026; \$400,000 in Non-GF GO Borrowing 2027 - 2029 for small business development programs.

TID 54 Pennsylvania Avenue

- New program. Adopted budget includes \$750,000 in each year of the CIP in Non-GF GO Borrowing for small business development programs.

Economic Development Division
 Summary of Expenditures and Revenues

2024 CIP by Expenditure Type

	2024	2025	2026	2027	2028	2029
Land	1,130,000	4,630,000	1,130,000	1,130,000	1,130,000	1,130,000
Land Improvements	1,250,000	1,250,000	1,250,000	1,150,000	1,150,000	1,150,000
Loans	4,400,000	3,700,000	3,400,000	3,400,000	3,400,000	3,400,000
Machinery and Equipment	350,000	100,000	100,000	100,000	100,000	100,000
Other	1,150,000	1,050,000	1,050,000	1,050,000	950,000	950,000
	\$ 8,280,000	\$ 10,730,000	\$ 6,930,000	\$ 6,830,000	\$ 6,730,000	\$ 6,730,000

2024 CIP by Funding Source

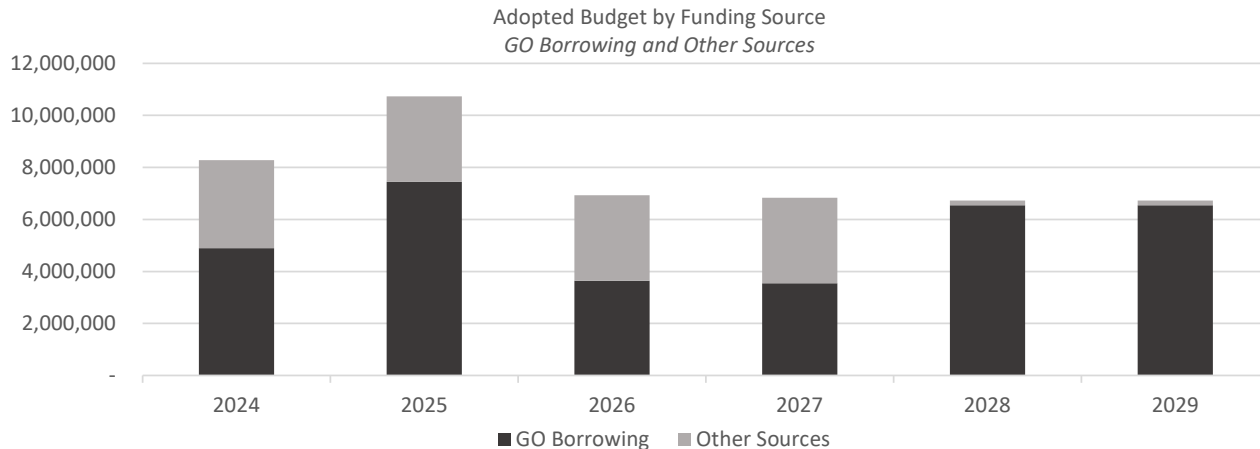
	2024	2025	2026	2027	2028	2029
GF GO Borrowing	1,790,000	5,290,000	1,790,000	1,790,000	1,790,000	1,790,000
Non-GF GO Borrowing	3,100,000	2,150,000	1,850,000	1,750,000	4,750,000	4,750,000
Federal Sources	100,000	-	-	-	-	-
Reserves Applied	90,000	90,000	90,000	90,000	90,000	90,000
TIF Increment	3,200,000	3,200,000	3,200,000	3,200,000	100,000	100,000
	\$ 8,280,000	\$ 10,730,000	\$ 6,930,000	\$ 6,830,000	\$ 6,730,000	\$ 6,730,000

Borrowing Summary

	2024	2025	2026	2027	2028	2029
General Fund GO Borrowing	1,790,000	5,290,000	1,790,000	1,790,000	1,790,000	1,790,000
Non-General Fund GO Borrowing	3,100,000	2,150,000	1,850,000	1,750,000	4,750,000	4,750,000
	\$ 4,890,000	\$ 7,440,000	\$ 3,640,000	\$ 3,540,000	\$ 6,540,000	\$ 6,540,000

Annual Debt Service

	2024	2025	2026	2027	2028	2029
General Fund GO Borrowing	232,700	687,700	232,700	232,700	232,700	232,700
Non-General Fund GO Borrowing	403,000	279,500	240,500	227,500	617,500	617,500
	\$ 635,700	\$ 967,200	\$ 473,200	\$ 460,200	\$ 850,200	\$ 850,200



Economic Development Division

Carryforward General Obligation Borrowing

	Unused Appropriation Authority	Reauthorized GO Borrowing
13837 ACRE PROGRAM	300,000	300,000
13984 ARPA-RETAIL BUILDING IMPRV GRANT	(22,705)	-
63022 CENTER FOR INDUSTRY & COMMERCE	30,975	20,000
63050 FACADE IMPROVEMENT GRANTS	19,861	-
63060 GENERAL LAND ACQUISITION FUND	1,255,486	-
63009 HEALTHY RETAIL ACCESS PROGRAM	280,237	500,000
12640 LAND BANKING	1,576,067	500,000
10069 PUBLIC MARKET	21,028,441	-
13072 SMALL BUSINESS EQUITY AND RECOVERY	3,060,602	1,507,000
14065 TID 54 PENNSYLVANIA HARTMEYER	(53,674)	-
13850 TRUMAN OLSON GROCERY DEVELOPMENT	3,067,518	-
	\$ 30,542,808	\$ 2,827,000

Economic Development Division

Project & Program Details

Project **Business Park Holding Costs** Project # **63022**
 Citywide Element **Economy and Opportunity** Project Type **Program**

Project Description

Name Change: Business Park Holding Costs (formerly Center for Industry & Commerce)
 This program funds the annual holding, maintenance, marketing, and other acquisition costs for Business Parks owned by the City, including the Center for Industry and Commerce and Southeast Madison Business Park. The goal of the program is to attract and retain companies within the City of Madison and to increase the tax base. Planned projects for 2024 include property maintenance and marketing of parcels owned by the City.

	2024	2025	2026	2027	2028	2029
GF GO Borrowing	40,000	40,000	40,000	40,000	40,000	40,000
Total	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000

Project **General Land Acquisition Fund** Project # **63060**
 Citywide Element **Effective Government** Project Type **Program**

Project Description

This program funds land purchases for future municipal purposes. Purchases from the fund can only be completed to the extent that funds are available and specific Common Council approval is obtained. The primary revenue source for the fund is from the sale of surplus property and sites within City-owned business parks. Funding in 2024 (\$90,000) is for completing due diligence for properties that may be purchased through the General Land Acquisition Fund; and, property holding costs for parcels currently owned by the City. In addition, \$3.5 million in 2025 is to provide more funding for likely upcoming City property purchases.

	2024	2025	2026	2027	2028	2029
GF GO Borrowing	-	3,500,000	-	-	-	-
Reserves Applied	90,000	90,000	90,000	90,000	90,000	90,000
Total	\$ 90,000	\$ 3,590,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000

Project **Healthy Retail Access Program** Project # **63009**
 Citywide Element **Neighborhoods and Housing** Project Type **Program**

Project Description

This program provides grant opportunities for projects that aim to improve access to affordable, healthy, and culturally appropriate food within areas of focus, as identified in the Food Access Improvement Map. The goal of the program is to ensure increased access to healthy food. Planned projects for 2024 include (1) capital and infrastructure grants that proliferate healthy food access, with priority given to food retail establishments, (2) technical assistance for entities that want to increase healthy food access, with priority given to assisting food retail establishments, (3) data collection initiatives focused on discerning the needs and desires of business owners and community residents, which will aid city staff in efficient and targeted program outreach, and (4) evaluation of both programmatic structure and individual program grants.

	2024	2025	2026	2027	2028	2029
GF GO Borrowing	250,000	250,000	250,000	250,000	250,000	250,000
Total	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000

Economic Development Division

Project & Program Details

Project **Land Banking** Project # **12640**
 Citywide Element **Neighborhoods and Housing** Project Type **Program**

Project Description

This program is for the acquisition of land and buildings that could be used for future economic development, affordable housing projects, and other City uses in accordance with the City's Land Banking Fund Policy. The goal of this program is to acquire strategic properties for future purposes that might include: assisting displaced businesses, reducing blight, stabilizing housing markets, improving the quality of life for residents and neighborhoods, and preserving land for City purposes. Projects planned for 2024 include due diligence for the possible acquisition of new property, the acquisition of new property, property maintenance and management of newly acquired and previously acquired properties through this program, and predevelopment costs associated with future redevelopment of acquired properties.

	2024	2025	2026	2027	2028	2029
GF GO Borrowing	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000

Project **Small Business Equity and Recovery** Project # **13072**
 Citywide Element **Economy and Opportunity** Project Type **Program**

Project Description

This program combines several programs and initiatives aimed at supporting small business development, with a particular emphasis on businesses owned by historically-underrepresented entrepreneurs. Projects planned in 2024 include the following existing and new programs and initiatives: Façade Grant Program, Commercial Ownership Assistance Program, Madison Pop Up Shop Program, BusinessReady Program, entrepreneur of color organization support, Kiva Madison, entrepreneur of color survey/census, entrepreneur of color community directory/purchasing program, and similar programs and initiatives approved by the Common Council. Funding through this program will be used when Tax Increment Finance (TIF) or other funding sources aren't available to pay for a project.

	2024	2025	2026	2027	2028	2029
GF GO Borrowing	500,000	500,000	500,000	500,000	500,000	500,000
Federal Sources	100,000	-	-	-	-	-
Total	\$ 600,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

Project **TID 36 Capitol Gateway Corridor** Project # **99002**
 Citywide Element **Land Use and Transportation** Project Type **Program**

Project Description

This program supports projects within TID 36, created in 2005. The district is located in downtown Madison and includes the area generally bounded by First Street, Dayton Street, Blount Street, and Wilson Street. The goal of this program is to attract employers and residents to the Capitol East District and grow the City's tax base. Projects planned for 2024 include continued implementation of the Capitol Gateway Corridor Better Urban Infill Development (BUILD) Plan through a study to identify and prioritize future public projects in the District.

	2024	2025	2026	2027	2028	2029
TIF Increment	100,000	100,000	100,000	100,000	-	-
Total	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -

Economic Development Division

Project & Program Details

Project **TID 42 Wingra** Project # **99005**
 Citywide Element **Land Use and Transportation** Project Type **Program**

Project Description

This program supports projects within TID 42, created in 2012. The district is located on Madison’s south side with the general boundaries of South Park Street, West Wingra Drive, and Fish Hatchery Road. The goal of the program is to develop residential and commercial space in accordance with the Wingra Better Urban Infill Development (BUILD) Plan. Progress is measured by implementation of the Wingra BUILD Plan, the number of residential units constructed, the amount of commercial space constructed, and the district’s total tax base. The estimated incremental value of the district is \$118 million. Funding in 2024 is for property maintenance, management, and pre-development costs for City-owned property, as well as due diligence costs for potential Land Banking purchases, within the boundaries of TID 42 and within one-half mile of TID 42.

	2024	2025	2026	2027	2028	2029
TIF Increment	100,000	100,000	100,000	100,000	100,000	100,000
Total	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Project **TID 48 Regent Street** Project # **99014**
 Citywide Element **Neighborhoods and Housing** Project Type **Program**

Project Description

This program supports projects within TID 48 (Regent Street), created in 2021. The district is located within an area generally bounded by Regent St, West Washington Ave, and South Park St. The goal of the program is to recapture incremental value to fund public works improvements and private development projects that will benefit the TID and the larger community. Funding in 2024 is for a potential Development Loan.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	500,000	-	-	-	-	-
Total	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project **TID 50 State Street** Project # **99012**
 Citywide Element **Land Use and Transportation** Project Type **Program**

Project Description

This program funds private development loans, public infrastructure, streetscape improvements, business retention and recruitment efforts, marketing programs, affordable housing, planning and market studies, and related economic development initiatives. The goal of this program is to support a diverse and thriving State Street neighborhood where all Madisonians and visitors feel welcome, grow a stable retail district, enhance residential and living-wage employment options, and increase the tax base. Funding in 2024 is for Building Improvement Grants, Facade Grants, Madison Pop Up Shop Program, BusinessReady Program, Commercial Ownership Assistance Program, and expenses related to the experimental pedestrian mall in the 400 - 600 blocks of State Street. Additional expenses include furniture and fixture repair/upgrades, marketing efforts, planning and market studies, and related economic development initiatives within the boundary of TID 50 and within a one-half mile radius of the TID 50 boundary.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	850,000	600,000	600,000	600,000	600,000	600,000
Total	\$ 850,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000

Economic Development Division

Project & Program Details

Project **TID 51 South Madison** Project # **99011**
 Citywide Element **Neighborhoods and Housing** Project Type **Program**

Project Description

This program funds land banking, holding costs, pre-development costs, small business financial assistance programs, planning studies, and related economic development initiatives within TID 51 (South Madison). The goal of this program is to guide investment in South Madison that supports this existing diverse community. Funding in 2024 will be used for costs associated with small business development programs (Building Improvement Grant Program, Facade Grant Program, Madison Pop-Up Shop Program, Commercial Ownership Assistance Program, Small Cap TIF Program), UW South Madison Study, Land Banking (due diligence, purchase, holding costs, remediation, and other pre-development expenses), and potentially Development Loans within the boundary of TID 51 and within a half-mile radius of the boundary of TID 51. Funding for projects will be supported through donation of tax increment revenues from TID 36 & 37 in 2024 - 2027 and non-GF GO Borrowing in 2028 - 2029.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	-	-	-	-	3,000,000	3,000,000
TIF Increment	3,000,000	3,000,000	3,000,000	3,000,000	-	-
Total	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000

Project **TID 52 E Washington Stoughton Rd** Project # **99013**
 Citywide Element **Economy and Opportunity** Project Type **Program**

Project Description

The goal of this program is to fund infrastructure improvements, housing, and business development projects within TID 52 (East Washington - Stoughton Road). The district is located along East Washington Avenue from Aberg Avenue to Stoughton Road. Funding in 2024 will be used for small business development programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, Small Cap TIF Program, and similar economic development initiatives within the boundary of TID 52 and within a one-half mile radius of the boundary of TID 52.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	500,000	300,000	-	-	-	-
Total	\$ 500,000	\$ 300,000	\$ -	\$ -	\$ -	\$ -

Economic Development Division

Project & Program Details

Project	TID 53 Wilson Street	Project #	99016
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program supports projects within TID 53 (Wilson Street), created in 2023. The district is located generally along Wilson Street from Carroll Street to Blair Street, between John Nolen Drive and East Washington Avenue. The goal of the program is to capture incremental value to fund certain public works improvements and private development projects that will benefit the TID and the larger community. Funding in 2024 is for pre-development costs associated with the redevelopment of the Brayton Lot and small business financial assistance programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, and similar economic development initiatives within the boundary of TID 53 and within a one-half mile radius of the boundary of TID 53.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	500,000	500,000	500,000	400,000	400,000	400,000
Total	\$ 500,000	\$ 500,000	\$ 500,000	\$ 400,000	\$ 400,000	\$ 400,000

Project	TID 54 Pennsylvania Avenue	Project #	99015
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program supports projects within TID 54 (Pennsylvania Avenue), created in 2023. The district is located along the Pennsylvania Avenue and Packers Avenue corridors, generally from Aberg Avenue to the north to North First Street to the south. The goal of the program is to facilitate housing development, business development, and infrastructure improvements that will benefit the TID and the larger community. Funding in 2024 is for small business development programs, including the Building Improvement Grant Program, Facade Grant Program, Commercial Ownership Assistance Program, Small Cap TIF Program, and similar economic development initiatives within the boundary of TID 54 and within one-half mile of the boundary of TID 54.

	2024	2025	2026	2027	2028	2029
Non-GF GO Borrowing	750,000	750,000	750,000	750,000	750,000	750,000
Total	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000

Economic Development Division

2024 Appropriation Schedule

2024 Appropriation

	Request	Executive	Adopted Budget		Total
			GO Borrowing	Other	
Business Park Holding Costs	-	40,000	40,000	-	40,000
Center for Industry and Commerce	40,000	-			
General Land Acquisition Fund	3,590,000	90,000	-	90,000	90,000
Healthy Retail Access Program	250,000	250,000	250,000	-	250,000
Land Banking	1,000,000	1,000,000	1,000,000	-	1,000,000
Small Business Equity and Recovery	500,000	500,000	500,000	100,000	600,000
TID 36 Capitol Gateway Corridor	100,000	100,000	-	100,000	100,000
TID 42 Wingra	100,000	100,000	-	100,000	100,000
TID 48 Regent Street	500,000	500,000	500,000	-	500,000
TID 50 State Street	600,000	700,000	850,000	-	850,000
TID 51 South Madison	3,000,000	3,000,000	-	3,000,000	3,000,000
TID 52 E Washington Stoughton Rd	500,000	500,000	500,000	-	500,000
TID 53 Pennsylvania Avenue	750,000	-			
TID 53 Wilson Street	-	500,000	500,000	-	500,000
TID 54 Pennsylvania Avenue	-	750,000	750,000	-	750,000
TID 54 Wilson Street	500,000	-			
	\$ 11,430,000	\$ 8,030,000	\$ 4,890,000	\$ 3,390,000	\$ 8,280,000