

Legislative File No. 38374 - Alternate Resolution – Accepting the Report of the Judge Doyle Square Negotiating Team and **Requesting that the Team Commence Negotiations with All Respondents to the City RFP** Directing the Team to Implement the Report's Recommendations.

Sponsor(s): Ald. David Ahrens, District 15

WHEREAS, the Common Council, approved the issuance of a new Request for Proposals (RFP) on February 3, 2015 for the Judge Doyle Square project; and

WHEREAS, proposals were due from developers on May 1, 2015; and

WHEREAS, four RFP responses were received on May 1, 2015 which are considered complete and in compliance with the RFP requirements; and

WHEREAS, the Negotiating Team prepared a Report for the Board of Estimates covering aspects of each proposal; and

WHEREAS, the Judge Doyle Square Negotiating Team found that extraordinary circumstances exist in the proposal from JDS Development, LLC/Exact Science as described in the Report **there is substantial variation in the proposals in regard to the functional elements of the project, the costs to the city in terms of debt, grants and financing and risk. For example, one proposal projects a cost of the city of up to \$64 million plus \$8 million in discounts for the appraised land while another proposal request no TIF or grants. Proposals vary as to the construction of apartments, office space for city government, choice of hotels and other critical factors; and**

WHEREAS, it is a beneficial strategy for the city to negotiate with more than one party at a time as opposed to a "serial negotiation" method,

NOW, THEREFORE BE IT RESOLVED that the Common Council does hereby accept and concur in the report of the Judge Doyle Square Negotiating Team and directs the Team as follows:

~~1. The potential relocation of Exact Sciences Corporate Headquarters and Research Facility in downtown Madison is an unprecedented and extraordinary opportunity for the City. Since Exact Science's timeline for its siting decisions is accelerated, the City's review schedule should be adjusted to address this opportunity.~~

2. The Negotiating Team immediately engages **all parties submitting a proposal in response to the RFP issues by the city on 2/3/15: JDS Development LLC/Exact Sciences, Doyle Square Development, Vermillion and Beitler** in an exclusive negotiation of a preliminary development agreement and report back to the Board of Estimates with a report and draft preliminary agreement by its June 29th meeting. **The Negotiating Team shall report back to the Board of Estimates periodically on the progress of the negotiations.**

~~3. The Board of Estimates report their actions to the next Common Council meeting on May 19th with a recommendation that the Common Council affirm the actions set forth in this memorandum.~~

4. The Negotiating Committee shall seek to conclude its negotiations and present final recommendations to the Board of Estimates at its August 24th meeting. The Board shall make appropriation action and report to the Common Council for its next meeting. If

~~directed by the Board of Estimates on June 29th, the Negotiating Team continue the exclusive negotiation with JDS Development/Exact Sciences over a final development agreement and report back with a report and final development agreement at its August 24th meeting, to be followed by Common Council action.~~

~~5. To the extent a preliminary agreement can't be concluded in time for the June 29th Board of Estimates meeting and Exact Sciences has not extended that deadline, the Negotiating Team then initiate a review of the remaining three proposals.~~

~~6. The Negotiating Team provides interim reports for the Board of Estimates at its June 8, July 13 and July 27 meetings in addition to the report back dates of June 29 and August 24.~~

~~7. The City schedule a date for JDS Development/Exact Sciences to publicly present its proposal to the City's elected officials and the community.~~