



City of Madison

City of Madison
Madison, WI 53703
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Master

File Number: 45986

File ID: 45986

File Type: Resolution

Status: Items Referred

Version: 1

Reference:

Controlling Body: BOARD OF ESTIMATES

Lead Referral: BOARD OF ESTIMATES

File Created Date : 02/01/2017

File Name: 8071 CDA 2017 Cap Budget Amendment VOP Abatement

Final Action:

Title: Amending the 2017 Capital Budget for the Community Development Authority and authorizing \$212,000 for incremental costs relating to asbestos abatement work at the Village on Park.

Notes:

CC Agenda Date: 02/07/2017

Agenda Number: 12.

Sponsors: Sheri Carter

Effective Date:

Attachments:

Enactment Number:

Author: Kris Koval, Real Estate Agent 3

Hearing Date:

Entered by: afreedman@cityofmadison.com

Published Date:

Approval History

| Version | Date | Approver | Action |
|---------|------------|---------------|---------|
| 1 | 02/01/2017 | Benjamin John | Approve |

History of Legislative File

| Ver- sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return Date: | Result: | |
|---------------|----------------------------------|--|------------------------------|-----------------------|-----------|-----------------|---------|--|
| 1 | Economic Development Division | 02/01/2017 | Referred for Introduction | | | | | |
| | Action Text: | This Resolution was Referred for Introduction | | | | | | |
| | Notes: | Board of Estimates | | | | | | |
| 1 | COMMON COUNCIL | 02/07/2017 | Refer | BOARD OF ESTIMATES | | | Pass | |
| | Action Text: | A motion was made by Verveer, seconded by Rummel, to Refer to the BOARD OF ESTIMATES. The motion passed by voice vote/other. | | | | | | |
| | Notes: | | | | | | | |

Text of Legislative File 45986

Fiscal Note

The proposed resolution amends the 2017 Adopted Capital Budget for the Community Development Authority project, Village on Park (MUNIS Project #10578). The resolution authorizes \$212,000 in GF GO borrowing, to be added to the existing budgeted project. The funding is to be used for abatement of asbestos containing material at the Village on Park .

Title

Amending the 2017 Capital Budget for the Community Development Authority and authorizing \$212,000 for incremental costs relating to asbestos abatement work at the Village on Park .

Body

WHEREAS, the Community Development Authority of the City of Madison (“CDA”) is the owner of The Village on Park, located at 2300 South Park Street (“The Village”); and,

WHEREAS, The CDA commenced the replacement of the roof over the Atrium area of the mall in 2012, and the work was halted due to finding asbestos containing material (“ACM”) fire proofing material that was sprayed on the inside of the roof metal deck. The work was halted thereafter, and will commence this year in the fall; and

WHEREAS, staff originally was going to encapsulate the ACM, and included \$275,900 in the Village’s 2017 Capital Budget. Since this time, staff conducted research on the encapsulation material and found out that there is only a 10 year warranty and a risk that it can become friable again if there is roof disturbance. In addition, staff talked to the Engineering department and they have not encapsulated any ACM, they always abate it. Therefore, staff is recommending the abatement of the ACM and the incremental costs of \$212,000 (for a total project cost of \$487,900) relating thereto; and

WHEREAS, a resolution is going to be presented to the CDA Board on February 9, 2017 to approve the incremental cost to abate the ACM in the 2017 Capital Budget.

NOW, THEREFORE, BE IT RESOLVED that the Common Council hereby Amends the 2017 Capital Budget for the Community Development Authority and Authorizes \$212,000 to be spent in connection with the abatement of the asbestos containing material at the Village on Park .