

June 20, 2017

Re Legistar 47525 \$820,000 TIF loan to Royster Corners LLC and Legistar 47522 Purchase Agreement for Pinney Library Condominium

Dear Alders,

We are writing to ask for your support on Agenda Item #62, approving an \$820,000 TIF loan to RDC for the Royster Corners development, and Agenda Item #72, authorizing the purchase agreement for a library condo space at Royster Corners.

Since 1996 Pinney Library has been housed in a 10,000 sq. ft. space in a now deteriorating 1970s structure. The lease rate and the associated maintenance costs are high and the building is severely deteriorating: roof leaks, sewage backups, and flooding from rain or melting snow are just a few of the problems. The new Pinney will double in size and significantly increase services, programs and collections for east side residents. It will include improved access to technology as well as space for area teens and children to build literacy skills. Additionally the planned 250-person meeting room will provide sorely needed community gathering and programming space. It is truly a unique opportunity for the city's third busiest library to be able to move to a new larger space only a few blocks away from its current location.

Community support for this new Pinney Library has been clearly demonstrated by almost 850 donors who have contributed over \$1.1 million to help make this a reality. This support ranges from major foundation, individual and corporate donors to children dropping change into the collection jar at the library counter. Please take a look at the Madison Public Library Foundation's 2016 Annual Report: you will see there is deep and broad support across Madison for this project. Many of your colleagues on the Council as well as former alders, city staff, MPL Foundation staff and board, and the Friends of Pinney Library have devoted countless hours to bring these plans forward.

While the TIF loan cannot be used specifically for the library, this loan will help bring to fruition the decade long effort to not only remove a blighted structure but also to intensively and creatively develop the former brownfield site into a vibrant part of the community. This investment will further strengthen Cottage Grove Road and its business corridor and potentially influence other investment. The city has already invested substantial funds in infrastructure including utilities and roads for the Royster development. The library is a keystone component of Royster Corners. If the TIF loan for Royster Corners is not approved, it is possible that these long-awaited projects will fall through. Please move us forward to a vibrant development that will infuse new life along this corridor with new retail and housing and a state of the art library. Thank you.

Richard and Elizabeth Godfrey