

COMMUNITY DEVELOPMENT AUTHORITY  
OF THE CITY OF MADISON, WISCONSIN

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**Resolution No.** 4441

Recommending Approval of City of  
Madison's Land Banking Policy

**Presented:** May 13, 2021

**Referred to** \_\_\_\_\_

**Reported Back** \_\_\_\_\_

**Adopted** \_\_\_\_\_

**Placed on File** \_\_\_\_\_

**Moved By** \_\_\_\_\_

**Seconded by** \_\_\_\_\_

**Yeas** \_\_\_ **Nays** \_\_\_ **Absent** \_\_\_\_\_

**Rules Suspended** \_\_\_\_\_

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**RESOLUTION**

WHEREAS, the City's 2020-2024 Adopted Capital Improvement Plan provided for the allocation of \$1 million annually for the creation of a Land Banking fund that would be administered by the City's Economic Development Division; and,

WHEREAS, the City's 2021 Adopted Capital Budget allocated \$5 million in General Obligation borrowing proceeds to the Land Banking fund; and,

WHEREAS, the 2020 Adopted Capital Budget directed staff to establish a policy to guide the administration of the Land Banking fund; and,

WHEREAS, a group comprised of staff from the City's Economic Development, Community Development, and Planning Divisions were consulted during the drafting of the Land Banking policy; and,

WHEREAS, the Land Banking policy, as presented, prioritizes the identification of land in areas undergoing revitalization, or are in the process of "gentrifying," that risks displacement of low-income individuals living in and businesses owned by low-income persons located in those areas; and,

WHEREAS, the anticipated use of property acquired with Land Banking funds will be consistent with the City's zoning ordinance and all adopted plans; and,

WHEREAS, the Common Council will provide final approval to purchase all land and improvements identified by staff to be acquired with Land Banking funds;

NOW THEREFORE BE IT RESOLVED, that the Community Development Authority accepts the recommendation of the Housing Strategy Committee regarding the adoption of the City's Land Banking policy and guidelines for acquisition of real property; and,

BE IT FURTHER RESOLVED, that the Community Development Authority accepts the Land Banking policy guidelines as drafted by City staff as the official Land Banking policy of the City of Madison and recommends adoption of said policy by the Common Council.