



City of Madison

City of Madison
Madison, WI 53703
www.cityofmadison.com

Meeting Minutes - Draft PUBLIC MARKET DEVELOPMENT COMMITTEE

Thursday, April 6, 2017

4:30 PM

210 Martin Luther King, Jr. Blvd.
Room 108 (City-County Building)

CALL TO ORDER / ROLL CALL

Meeting was called to order by the Chair at 4:36p with quorum present.

Present: 8 - Marsha A. Rummel; Amanda Hall; Larry Palm; Lindsey Day Farnsworth;
Barry M. Orton; Anne Reynolds; Topf Wells and Mayra Medrano

Excused: 2 - Sarah M. Larson and Ashley N. Robertson

APPROVAL OF MINUTES

Approval of the minutes were postponed to the May 4, 2017 meeting because paper copies were not present at time of meeting.

PUBLIC COMMENT

There were not public comments.

DISCLOSURES AND RECUSALS

There were not disclosures or recusals.

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Public Market Discussion

-The MarketReady website went live on 3/31/17. The promotional materials are nearly ready and will be out soon. The outreach plan is scheduled to run 3/31/17-7/1/17 with a program start date of 8/1/17. The goal is 50 applicants. There are currently 2 applications submitted. The outreach plan is broad and will not only focus on food entrepreneurs. The focus will be on City of Madison residents.

-A questionnaire was created and is being circulated to gather information on what vendors would need from the facility if they were to open their business in the Public Market. The information is being sent to the architects to help guide the design. There have been 82 completed questionnaires at the time of this meeting.

-The New Market Tax Credit package is being circulated and has had interest from potential investors. If these tax credits are acquired it will account for 20-25% of the funding. There is a conference in May that the project will be brought forward and put into the pipeline of these potential investors. The fundraising and momentum building is moving forward quickly. The goal is to raise \$5 million by the end of 2017. There is an advisory leadership council being built through the foundation to help with fundraising. The goal is 15 people on this council. There is a series of "Taste of the Public Market" events planned over the next month. There are established non-profits being interviewed as potential fiscal agents for the foundation as the 501c3 status is being acquired.

-The design for the market is moving forward. Parking continues to be a challenge. The owners of the property have hired an architecture firm. There was a discussion of a new TID being created. The property owners plan to attend the May 4th PMDC meeting.

NEXT MEETING

Thursday, May 4, 2017 at 5p
City County Building Room 108

ADJOURNMENT

A motion made by Palm and a second by Wells. The motion was passed by a voice vote/other. The meeting was adjourned at 6:08p.