



Legislation Text

File #: 50813, **Version:** 1

Fiscal Note

The proposed resolution authorizes applying for a \$250,000 grant from the Wisconsin Economic Development Corporation (WEDC) Community Development Investment Grant program. The grant award will be transferred to the Owners of the former Mautz Paint site, located on the 1000 block of East Washington Avenue, to help fund infrastructure costs associated with the reuse of the Property. No City appropriation is required for the grant application. City costs associated with urban development of this area will be included in future operating and capital budgets subject to Common Council approval.

Title

Authorizing the City's Economic Development Division to submit a grant application for \$250,000 to the Wisconsin Economic Development Corporation (WEDC) Community Development Investment Grant program to fund building renovation, demolition, and new construction costs on the former Mautz Paint site and authorizing the Mayor and City Clerk to enter into a contract with WEDC to accept Community Development Investment Grant funding if it is awarded and a Memorandum of Understanding with the owners of the former Mautz Paint site for the use of the funds.

Body

WHEREAS, City of Madison staff are working with the owners ("Owners") of the former Mautz Paint site, located on the 1000 block of East Washington Avenue, ("Property") on plans for the reuse of the Property; and,

WHEREAS, one of the barriers to reusing the Property is the need to fund building renovation, demolition, and new construction costs on the site; and,

WHEREAS, The Wisconsin Economic Development Corporation's (WEDC) Community Development Investment Grant program provides funding to Wisconsin municipalities to fund costs needed to facilitate downtown community development, increased job opportunities, increased property values and/or leveraged private investment; and

WHEREAS, The proposed development project is well aligned with the goals of the Community Development Investment Program,

NOW THEREFORE, BE IT RESOLVED, that City Staff is authorized to submit a grant application for \$250,000 to WEDC's Community Development Investment Grant Program ("Grant") to fund a portion of the owner's costs of building renovation, demolition, and new construction costs on the "Property"; and,

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are authorized to sign a Memorandum of Understanding with the Owners prior to submitting the Grant application, describing how the City will transfer the funds to the Owners if the Grant is awarded; and,

BE IT FURTHER RESOLVED, that if this Grant is awarded, the Mayor and City Clerk are authorized to enter into a contract with WEDC to accept the Grant; and,

BE IT FURTHER RESOLVED, that if this Grant is awarded, the Mayor and City Clerk are authorized to enter into a contract with the Owners to establish the terms for how the Grant funds will be used; and,

BE IT FURTHER RESOLVED, that if the Grant is awarded and after the contract is signed, City Staff is authorized to expend the Grant funds to support the Owners in a manner that is in accordance with the terms

of the Grant contract with WEDC; and,

BE IT FINALLY RESOLVED, that all language of the Memorandum of Understanding with the Owner and the contracts with WEDC and the Owners shall be approved by the City Attorney's Office.