



Legislation Text

File #: 33129, **Version:** 1

Fiscal Note

Project #39 "Royster Clark Development" of the 2014 Engineering - Major Streets Capital Budget would be amended as follows:

CS53-58250-810751	\$534,000	Street Construction
CS53-73219-810751	(\$534,000)	State Grant

Title

Authorizing the Mayor and City Clerk to enter into a Contract with the Wisconsin Economic Development Corporation (WEDC) to accept a \$534,000 grant through the Idle Industrial Sites Grant Program to implement infrastructure improvements needed to facilitate the redevelopment of the former Royster Clark property and amending the 2014 Engineering - Major Streets Capital Budget.

Body

WHEREAS, the City of Madison applied for and was awarded a \$534,000 grant from the Wisconsin Economic Development Corporation (WEDC) through the Idle Industrial Sites Program, and this award is intended to fund the implementation of infrastructure improvements to support the planned redevelopment of the former Royster Clark property at the intersection of Cottage Grove Road and Dempsey Road; and

WHEREAS, an experienced development team has a plan to redevelop the Royster Clark property and current plans call for 51 single-family homes, over 300 apartment units, and 93,000 square feet of commercial space; and

WHEREAS, completion of the Royster Clark redevelopment project will require infrastructure improvements along Cottage Grove Road to facilitate access into the site, and the planned improvements (including bike lanes in both directions, grassed median, left turn lanes and a parking lane on the street's north side) will be of benefit to the redevelopment project and surrounding neighborhoods; and

WHEREAS, the WEDC Idle Industrial Sites Program requires a 70% match, and the City of Madison 2014 Capital Budget includes \$2,728,000 for infrastructure improvements along Cottage Grove Road adjacent to the Royster Clark site which can be leveraged as the required match for the grant award; and

WHEREAS, obtaining the grant funds will require the City of Madison to enter into a contract between the City of Madison and WEDC;

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk are authorized to enter into a contract with WEDC to accept a \$534,000 grant through WEDC's Idle Industrial Sites program to be used for infrastructure improvements on Cottage Grove Road near the Royster Clark site.

BE IT FURTHER RESOLVED, that the City of Madison commits its required match for the Idle Industrial Sites grant by leveraging 2014 Capital Budget funds for Cottage Grove Road improvements.

BE IT STILL FURTHER RESOLVED, that the 2014 Engineering - Major Streets Capital Budget is amended appropriately.

BE IT FINALLY RESOLVED that City staff are authorized to expend said grant funds in accordance with the terms of the Grant Contract with WEDC.