



## Legislation Text

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**File #:** 36044, **Version:** 1

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### Fiscal Note

Sufficient cash reserves exist in the Citywide Parkland Impact Fee Fund (SI 32) to move forward with potential acquisitions of parcels for a downtown park. Each offer of sale will be brought to the Common Council for authorization and approval. Estimated acquisition cost is between \$4 million and \$7 million.

### Title

Authorizing staff to begin negotiations with property owners for the acquisition of property for a new downtown park in the general vicinity of West Johnson and North Bassett Streets.

### Body

WHEREAS, the City of Madison adopted the *Downtown Plan* on July 17, 2012 (substitute resolution no. 24468); and

WHEREAS, the *Downtown Plan* identified the portion of downtown generally located north of West Washington Avenue and west of North Broom Street as being park deficient as defined by a ¼-mile radius (5-minute walking distance) from other parks and the existing and proposed residential densities; and

WHEREAS, the *Downtown Plan* includes “Recommendation 204: Develop a new park near the intersection of Bassett and West Johnson Streets to meet the needs of the underserved high-density housing at this location.”; and

WHEREAS, the *Downtown Plan* suggests that this park be approximately 1 ½ to 2 acres in size and offers some site selection criteria, including: low improvement to land value ratios, underutilized properties, poor aesthetic quality of existing buildings, ease of assembly (a limited number of parcels / property-owners), opportunity to catalyze positive change, opportunity to provide supporting open space for additional higher-density development in close proximity, and opportunity to create a focal point and positive terminal views; and

WHEREAS, residential growth in this area has increased dramatically in recent years, with approximately 1,300 new residential units completed between 1995 and 2010, and with over 1,500 additional units either constructed, under construction, or proposed in the four years since; and

WHEREAS, parkland impact fees in lieu of dedication per MGO Secs. 16.23(8)(f) and 20.08(6) have been collected from these and other developments for the purpose of acquiring park land.

NOW, THEREFORE BE IT RESOLVED that staff is hereby authorized to begin negotiations with property owners for the acquisition of property for a new downtown park in the general vicinity of West Johnson and North Bassett Streets.

BE IT FURTHER RESOLVED that staff is hereby authorized to expend funds necessary for pre-acquisition costs such as appraisals, title work and other related pre-acquisition activities.