



Legislation Text

File #: 13673, **Version:** 1

Fiscal Note

Authorization for the expenditure of \$60,000 in funds for detailed market, site analysis, outreach, and other pre-development services associated with the study of up to three (3) additional potential sites for a Madison Public Market is provided in the 2009 adopted PCED capital budget, project #24, "Public Market," and project #6, "Preliminary Planning."

Title

Authorizing the Mayor and City Clerk to enter into an agreement with Common Wealth Development, Inc., to provide \$60,000 in funds for detailed market, site analysis, outreach, and other pre-development services associated with the study of up to three (3) additional potential sites for a Madison Public Market.

Body

WHEREAS, Common Wealth Development, Inc., has previously received funding from other sources including UW Extension, Madison Community Foundation, the Wisconsin Department of Commerce, and in-kind support from Common Wealth and Blue Planet Partners, which were used for a preliminary site analysis for the Madison Public Market; and

WHEREAS, the Department of Planning & Community & Economic Development received a request from Common Wealth Development, Inc., for funding assistance to prepare a detailed site selection, market analysis plan and to complete other key pre-development and outreach tasks (collectively, the Project) for the proposed Madison Public Market; and

WHEREAS, the City funded \$100,000 of a \$264,000 project to study the location of the Market; and

WHEREAS, the result of that study identified the Brayton Lot as the preferred location; and

WHEREAS, on November 18, 2008, the Common Council accepted the study by Common Wealth Development, Inc. (RES-08-01019, Legislative File ID #12178); and

WHEREAS, the adopted 2009 Capital Budget provides funding in the Department of Planning & Community & Economic Development Project #24, Public Market, to explore up to three (3) other sites that may compare favorably against the Brayton Lot; and

WHEREAS, Common Wealth Development, Inc., has requested \$60,000 in funds from the City to provide financial assistance in the Project's development; and

WHEREAS, the Project is consistent with the adopted Comprehensive Plan which through capitalizing on the connection between rural and urban communities to build a local/regional food economy that will provide for both economic development and agricultural research preservation; and

WHEREAS, the City will be an integral member of the Project team and will have complete access to information that will be produced as a result of the Project; and

WHEREAS, Common Council will be briefed during the process, and the results of the Project will be shared with the Common Council upon its completion; and

WHEREAS, funds expended through this process can be recovered through the various TIF districts that

cover the areas under consideration for the Public Market, provided, such expenditure of funds is consistent with the TIF District project plans.

BE IT FURTHER RESOLVED that the objectives as set forth in the applicable TIF district's project plans are consistent with the City's goals of enhancing the local and regional agricultural economies and furthering job creation and sustainability.

NOW THEREFORE BE IT RESOLVED, that the Mayor and City Clerk are authorized to enter into an agreement with Common Wealth Development, Inc., to provide \$60,000 to support the preparation of the site selection, and market analysis plan and complete other key pre-development and outreach tasks for the Madison Public Market.