



Legislation Text

File #: 19338, **Version:** 1

Fiscal Note

Sufficient Federal Acquisition/Rehabilitation funds of \$25,000 are available for this project within the Community Development Division's Reserve Funds, which were authorized as part of the CD Division's 2010 Adopted Operating Budget.

Title

Authorizing the provision of \$25,000 in Reserve Funds to assist TJ's Independent Support Brokerage Firm, Inc. with leasehold improvements on an 8800 square foot building to house new classrooms for their Madison Apprenticeship Program (MAP) and a dry cleaner business, Taylor's One Price Cleaners (TOP).

Body

TJ's MAP program has provided life skills training to low-income individuals to help eradicate the cycle of poverty within our community for over 5 years. The MAP program is located in the Allied Drive neighborhood but serves any populace in need, and has trained more than 100 graduates since its inception.

TJ's is looking to lease a building so they can expand their program by adding a dry cleaning business (TOP) which will provide hands-on training in; customer service, cash handling, dry cleaning, maintenance and janitorial. TJ's will make leasehold improvements to a facility located at 4522 Verona Road, Madison, WI.

WHEREAS, the improvements of the building at 4522 Verona Road will create classrooms and help provide the needed improvements for the dry cleaning business; and

WHEREAS, the CDBG staff and the CDBG Committee have received this proposal and find that it furthers the goals expressed in the 2010-2014 Five Year Community and Neighborhood Development Plan and the 2010 Community Action Plan; and

WHEREAS, the successful completion of this project will provide three on-the-job training classes per year, with a total of 60 low-income individuals being assisted;

NOW, THEREFORE, BE IT RESOLVED that the Common Council authorizes a 10 year forgivable loan to TJ's Independent Support Brokerage Firm, Inc. to make improvements to the building at 4522 Verona Road and authorize the Mayor and the City Clerk to enter into an agreement with TJ's Independent Support Brokerage Firm, Inc. for \$25,000 in CDBG funds for the improvements. TJ's will be allowed to enter into a five year lease with a five year option. In the event that TJ's ends its lease agreement prior to 10 years they will be asked to pay back a pro-rated share of the loan.

BE IT FURTHER RESOLVED that assistance be offered on terms adopted in the 2009-2010 Program Funding Framework for Community and Neighborhood Development, such that assistance be offered as a 10 year forgivable loan.