



## Legislation Text

File #: 04735, Version: 3

### Fiscal Note

The estimated total cost of the Market Study ranges from ~~\$24,000 to \$48,000~~ \$50,000 to \$75,000 for all three phases of the Study. It is anticipated that half to two-thirds of the amount will come from City funds, with the remainder from private sector contributions. The City has not budgeted its share of the funding, so funding would require an appropriation from the City contingent reserve. The current reserve balance is \$774,913. This Substitute Resolution authorizes a contract and an appropriation of up to \$30,000 \$20,000 from the Contingent Reserve for Phase One of the Market Study expense, with the remainder from private sector contributions.

### Title

SECOND SUBSTITUTE - Accepting the Inclusionary Zoning Advisory Oversight Committee recommendation regarding a consultant for the Housing Market Study, ~~authorizing the use of certain City funds~~ appropriating \$20,000 from the Contingent Reserve to match a private donation for the study, and authorizing the Mayor and City Clerk to enter into a contract for professional services from the chosen consultant.

### Body

Background:

The City of Madison adopted revisions to the inclusionary zoning ordinance on July 27, 2006, along with a resolution to create an Inclusionary Zoning Advisory Oversight Committee to help craft policies and advise staff on the implementation of the program. As part of these changes, the Council endorsed the development of a housing market study to provide the Oversight Committee with some additional solid data regarding housing market trends and buyer/renter housing choice patterns. The Oversight Committee developed a Request for Proposals that was widely distributed on September 8, 2006. The City received 5 proposals on September 29 and the Oversight Committee ranked and interviewed the top three candidates.

Actions:

Whereas, the Council adopted a resolution creating an Inclusionary Zoning Advisory Oversight Committee and endorsed the idea of a housing market study to help the Committee shape the inclusionary zoning market program,

~~Whereas, the Oversight Committee issued a request for proposals, reviewed the proposals, and recommended the selection of a consultant to conduct the study,~~

Whereas, the Inclusionary Zoning Advisory Oversight Committee issued a request for proposals, reviewed five proposals, and recommended the division of the work into three parts, with the first phase focused on a quantitative analysis of supply and demand, a second phase focused on housing preferences of targeted income households, and a third phase on the development of a marketing program to meet those needs and preferences. The full Committee then endorsed the Subcommittee's recommendations regarding the three phases of study and the recommended consultant to conduct the first phase.

Now therefore be it resolved that the Common Council authorize the use of up to ~~\$30,000~~ \$20,000 from the Contingent Reserve and \$10,000 to be matched by private sector contributions to be made available for the hiring of a consultant to conduct the study, and authorize the Mayor and the City Clerk to enter into a contract with Taurean Group to complete the study.

Note: A complete copy of the market proposal is available from the CD Office or from the Council Office.