



Legislation Details

File #:	30387	Version:	2	Name:	9967 309 W Johnson TIF
Type:	Resolution	Status:	Passed		
File created:	5/28/2013	In control:	BOARD OF ESTIMATES (ended 4/2017)		
On agenda:	6/4/2013	Final action:	6/18/2013		
Enactment date:	6/19/2013	Enactment #:	RES-13-00462		
Title:	SUBSTITUTE Authorizing 1) the Mayor and City Clerk to execute a development agreement to fund a \$3,025,000 Tax Incremental Finance Loan ("TIF Loan") to W. Johnson Lending, Inc. Hovde Realty, Inc., a Wisconsin Corporation ("Lender"), which will then immediately loan the proceeds of the TIF Loan to Hovde West Johnson, LLC ("Borrower") to assist in the development of the 309 West Johnson apartments and commercial redevelopment project located at 309 West Johnson and 316 West Dayton in the proposed amendment to TID #32 (State Street) and 2) an amendment to the 2013 City of Madison Capital Budget to authorize funding of the TIF Loan.				
Sponsors:	Michael E. Verveer				
Indexes:					
Code sections:					
Attachments:	1. 309 W Johnson TIF Report 5-29-13.pdf, 2. Version 1 ID 30387 Master12-Jun-2013-09-54-24.pdf, 3. 309 W. Johnson TIF Report (Amended) 6-12-13.pdf				

Date	Ver.	Action By	Action	Result
6/18/2013	2	COMMON COUNCIL	Adopt - 15 Votes Required	Pass
6/10/2013	1	BOARD OF ESTIMATES (ended 4/2017)	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
6/4/2013	1	COMMON COUNCIL	Refer	Pass
5/28/2013	1	Economic Development Division	Referred for Introduction	