



Legislation Details

File #: 64443 **Version:** 1 **Name:** 12258 - TID 46 University Park Acquisitions TIF Loan
Type: Resolution **Status:** Passed
File created: 3/1/2021 **In control:** Economic Development Division
On agenda: 3/16/2021 **Final action:** 3/16/2021
Enactment date: 3/22/2021 **Enactment #:** RES-21-00208

Title: Authorizing the Mayor and City Clerk to execute a development agreement to fund a total of \$2,556,000 in Tax Incremental Finance Loans to University Park Acquisitions LLC or its assigns, consisting of an approximately 82-unit senior affordable housing project, approximately 68 units of affordable housing and approximately 156 units of market rate housing located at Lots 2, 4 and 6 of the attached draft of the Westgate Redevelopment Plat, commonly known as the former Westgate property on Whitney Way in the City of Madison and adjacent to the TID #46 (Research Park) boundary.

Sponsors: Sheri Carter, Zachary Henak, Satya V. Rhodes-Conway

Indexes:

Code sections:

Attachments: 1. Westgate TIF Report 3-2-21.pdf

Date	Ver.	Action By	Action	Result
3/16/2021	1	COMMON COUNCIL	Adopt	Pass
3/8/2021	1	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass
3/2/2021	1	COMMON COUNCIL	Referred	
3/1/2021	1	Economic Development Division	Referred for Introduction	