



Legislation Text

File #: 11558, **Version:** 1

Fiscal Note

This resolution authorizes the issuance of a request for proposal. Selection of a developer and approval of the terms and conditions for the sale of the property and the purchase of a condominium unit for a new Central Library will require a separate Common Council resolution.

Title

Authorizing the issuance of a Request for Proposals for the Purchase and Redevelopment of the Central Library parcel located at 201 West Mifflin Street, Madison, Wisconsin and the sale of a Condominium Unit within the Redevelopment for a new Central Library.

Body

The City of Madison's Central Library (the "Property"), located at 201 West Mifflin Street, opened in 1965 and contains approximately 98,000 square feet on four floors. All building systems are past end-of-life usage and the current building is not adequate for 21st century library operations. In 2002 the Library Board commissioned Will Bruder and Associates to design a new Central Library for downtown Madison. The Bruder-designed library utilized the existing concrete structure and proposed the addition of another floor that would have increased the library space to 130,000 square feet. This plan proved to be too expensive and was not pursued by the City.

As an alternative to constructing a new Central Library building, the Library Board is proposing to sell the Property at fair market value to a qualified developer who would redevelop the Property into a mixed-use condominium development including commercial office space, retail space and a 100,000 square foot condominium unit (the "Library Condo Unit") that would be sold to the City for a new Central Library. The Library Condo Unit would be finished to "grey box" specifications as determined and agreed upon by the City and the developer. The design and build out of the Library Condo Unit would be the responsibility of the City and be subject to the City's Public Works Contracting Ordinances.

The Library Board has declared the Property surplus to its needs as required by the City's Surplus Property Disposal Ordinance. On May 5, 2008 the Mayor appointed the Central Library Surplus Property Criteria and Selection Committee (the "Committee") which was charged with the development of a RFP for the disposal of the Property and the purchase of the Library Condo Unit and the evaluation of proposals.

A joint public hearing was held by the Library Board and the Committee on June 16, 2008 to solicit input on the concept and criteria to be included in the RFP. The Committee approved an RFP on July 30, 2008 and submitted it to the Library Board for its consideration. The Library Board approved the RFP on August 4, 2008. Based on its evaluation of the proposals received, the Committee will select a proposal and negotiate the terms and conditions of a Development Agreement with the selected developer. The Committee's selection and the terms and conditions of a Development Agreement will be submitted to the Common Council for approval.

NOW THEREFORE BE IT RESOLVED that the Common Council hereby authorizes the issuance of the attached "Request for Proposals for the Purchase and Redevelopment of the Central Library parcel located at 201 West Mifflin Street, Madison, Wisconsin and the sale of a Condominium Unit within the Redevelopment for a new Central Library".