



Legislation Text

File #: 25458, **Version:** 1

Fiscal Note

This policy modification has no direct fiscal impact.

Title

Approving the expansion of the Façade Improvement Grant Program target areas to include all commercially zoned City designated historic landmarks in the City of Madison.

Body

On February 3, 2004, the Common Council adopted Resolution ID # 61179, approving the Façade Improvement Grant Program as part of the Madison Capital Revolving fund, and designating the Community Development Authority (CDA) as the agent of the City for the operation and administration of the Program. The objective of the Program is to support and encourage small local businesses to reinvest in the downtown, and the City's older neighborhood business districts. Matching grants are provided in the maximum amount of \$10,000 per façade for the purpose of assisting small private businesses to restore or enhance the physical appearance of their facades or storefronts that are located within a delineated target area. The Program is administered by the Economic Development Division. The adopted 2012 Operating Budget authorizes the expenditures of 150,000 for Program grants this year.

As of today, the City of Madison has awarded 56 Façade Improvement grants, mostly for historic buildings totaling \$732,957. In addition, \$1,334,331 of private funds was invested leading to a total new investment of \$2,067,288. Several of the façade projects have received historic preservation awards. Since the early years of the Program the CDA has provided grant funds to assist a significant number of City designated landmarks such as the Plough Inn on Monroe Street and most recently granted a waiver of the Program target areas for the Livingston Inn on East Gorham Street, a City of Madison landmark, listed on the National Register.

In response to the recommendations of the Draft Cultural Plan and the Draft Downtown Plan, The CDA is working with the Landmarks Commission and the Façade Improvement Grant Program Staff Team to provide financial incentives for City of Madison designated landmark property owners. Many landmark properties are already located within the Program target areas and are able to take advantage of the Façade Improvement grants. However, there remain seventeen (17) Landmark properties in the City of Madison that are located outside of the Program target areas and would be potentially eligible for Façade grant assistance if the Program target areas were expanded to include all commercially zoned City designated landmarks in the City of Madison (see attached list and map of City designated landmarks outside of existing Program target areas). Expanding the Program target areas to include all commercially zoned landmark properties will offer a financial incentive for landmark property owners and encourage the maintenance and restoration of landmark properties which will continue the preservation of cultural resources in the City of Madison.

NOW THEREFORE BE IT RESOLVED, that the Common Council does hereby approve the expansion of the Façade Improvement Grant Program target areas to include all commercially zoned City designated landmarks in the City of Madison.