



## Legislation Text

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**File #:** 25489, **Version:** 1

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### Fiscal Note

No appropriation required.

### Title

Thanking the Selection Committee for its report on the purchase and redevelopment of City-owned property on the 800 Block of East Washington Avenue.

### Body

WHEREAS, the City of Madison established a Land Banking Fund to purchase and stabilize developable parcels of land in the City of Madison; and,

WHEREAS, the City's Economic Development Committee approved guidelines for the purchase and sale of land acquired with Land Banking Funds (attached); and,

WHEREAS, the City used the Land Banking Fund to purchase properties in the 700 and 800 Blocks of East Washington Avenue (the "Sites"), as shown on the attached; and,

WHEREAS, the City issued a Request for Proposals (the "RFP") seeking developer interest in the purchase and redevelopment of the Sites; and,

WHEREAS, the City received six proposals (the "Proposals") that met the submission requirements of the RFP; and,

WHEREAS, an ad-hoc "Selection Committee" of Alders, City staff, and development professionals approved by the Mayor reviewed the Proposals, and have recommended that the following proposals for the Sites be accepted by the Common Council:

- 700 Block North Site: Gebhardt Development, LLC Proposal
- 800 Block North Site: Urban Land Interest, LLC Proposal
- 800 Block South Site: The Rifken Group Proposal,

NOW, THEREFORE, BE IT RESOLVED that Common Council thanks the Selection Committee for its report on the Urban Land Interest, LLC Proposal.