



Legislation Text

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Fiscal Note

The adopted 2015 capital budget includes \$700,000 under PCED project #12 for the South Capitol Transit Oriented District (\$380,000 in Federal TIGER II grant funds and \$320,000 in TID 25 proceeds). The Parking Utility budget includes \$11.95 million in 2015 for replacement of the Government East parking garage (Parking Utility project #2, Judge Doyle Square Garage).

Additional background information on the project can be found at the Judge Doyle Square page on the City Planning website (<http://www.cityofmadison.com/planning/judgeDoyleSquare/>).

Staff resources from the Department of Planning & Community & Economic Development, Finance, Traffic Engineering, Parking Utility, Monona Terrace and City Engineering will be allocated to provide support for the negotiation process without the need for an additional appropriation.

All future expenditures associated with the project will require further Council approval other than the costs associated with the review and developer selection and negotiations with the selected developer.

.Title

Accepting the Report of the Judge Doyle Square Negotiating Team and Directing the Team to Implement the Report's Recommendations.

Body

WHEREAS, the Common Council, approved the issuance of a new Request for Proposals (RFP) on February 3, 2015 for the Judge Doyle Square project; and

WHEREAS, proposals were due from developers on May 1, 2015; and

WHEREAS, four RFP responses were received on May 1, 2015 which are considered complete and in compliance with the RFP requirements; and

WHEREAS, the Negotiating Team prepared a Report for the Board of Estimates covering aspects of each proposal; and

WHEREAS, the Judge Doyle Square Negotiating Team found that extraordinary circumstances exist in the proposal from JDS Development, LLC/Exact Science as described in the Report.

NOW, THEREFORE BE IT RESOLVED that the Common Council does hereby accept and concur in the report of the Judge Doyle Square Negotiating Team and directs the Team as follows:

1. The potential relocation of Exact Sciences Corporate Headquarters and Research Facility in downtown Madison is an unprecedented and extraordinary opportunity for the City. Since Exact Science's timeline for its siting decisions is accelerated, the City's review schedule should be adjusted to address this opportunity.
2. The Negotiating Team immediately engage JDS Development LLC/Exact Sciences in an exclusive negotiation of a preliminary development agreement and report back to the Board of Estimates with a report and draft preliminary agreement by its June 29th meeting.

3. The Board of Estimates report their actions to the next Common Council meeting on May 19th with a recommendation that the Common Council affirm the actions set forth in this memorandum.
4. If directed by the Board of Estimates on June 29th, the Negotiating Team continue the exclusive negotiation with JDS Development/Exact Sciences over a final development agreement and report back with a report and final development agreement at its August 24th meeting, to be followed by Common Council action.
5. To the extent a preliminary agreement can't be concluded in time for the June 29th Board of Estimates meeting and Exact Sciences has not extended that deadline, the Negotiating Team then initiate a review of the remaining three proposals.
6. The Negotiating Team provides interim reports for the Board of Estimates at its June 8, July 13 and July 27 meetings in addition to the report back dates of June 29 and August 24.
7. The City schedule a date for JDS Development/Exact Sciences to publicly present its proposal to the City's elected officials and the community.