



Legislation Text

File #: 43295, **Version:** 1

In March the Common Council adopted Resolution 41819 authorizing City staff to issue RFPs for pre-construction work associated with the Public Market. The anticipated 2016 cost associated with the preconstruction work is \$275,000, funded through a UDAG payment previously made to the City.

This resolution authorizes one portion of contracts resulting from the previously authorized RFP. These contracts are for two firms to assist City staff in securing outside funding (tax credits, grants, etc) for the construction of the Public Market. The 2016 Adopted CIP anticipates construction of the Public Market will take place in 2017 and 2018; the budget assumes the project will be funded jointly through GO Borrowing and outside sources.

Resolution to execute contracts with Hope Community Capital LLC and Amanda White LLC to provide financial and fundraising services for the Madison Public Market.

WHEREAS, Resolution #41819 authorized the City's Economic Development Division staff to issue a Request for Proposals to engage qualified firm(s) to assist the City in assembling tax credits, pursuing state and federal grants, and launching a capital fundraising campaign for the Public Market project; and

WHEREAS, the City released RFP #8525-0-2016-BP to engage a firm(s) to provide financial and fundraising services for the Madison Public Market; and

WHEREAS, a City Staff team reviewed responses to RFP #8525-0-2016-BP and made a recommendation to the Local Food Committee to select Hope Community Capital to provide financial services to assist the City in pursuing tax credits and other sources of public capital and to select Amanda White, LLC to assist in creating and launching a fundraising campaign to raise private donations for the Madison Public Market; and

WHEREAS the Local Food Committee reviewed the Staff Team's evaluation and interviewed the recommended firms; and

WHEREAS, the Local Food Committee recommends that the city contract with Hope Community Capital, LLC and Amanda White, LLC; and

NOW, THEREFORE BE IT RESOLVED that the Common Council does hereby authorize the Mayor and City Clerk to execute a contract for an amount up to \$95,000 with Hope Community Capital, LLC

NOW, THEREFORE BE IT RESOLVED that the Common Council does hereby authorize the Mayor and City Clerk to execute a contract for an amount up to \$50,000 with Amanda White, LLC

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.