



Legislation Text

File #: 43187, **Version:** 2

Fiscal Note

The proposed resolution authorizes the acceptance of \$150,000 WEDC Site Assessment Grant to assist in remediation and demolition work at 1902 Tennyson Lane/1802 Packers Avenue. The site will has been identified as a potential location for an affordable housing site that will include 72 units of affordable housing. The funds authorized in the resolution will be appropriated within the CDD Capital Budget.

Title

SUBSTITUTE: Amending the 2016 Adopted Capital Budget for CDD by Authorizing the Mayor and City Clerk to enter into a Contract with the Wisconsin Economic Development Corporation (WEDC) to accept a \$150,000 Site Assessment Grant (SAG) to fund environmental remediation and demolition work on the property at 1902 Tennyson Lane/1802 Packers Avenue.

Body

WHEREAS, the property at 1902 Tennyson Lane and 3802 Packers Avenue on Madison's Northside is vacant and blighted and is a priority redevelopment site for the City and surrounding neighborhood; and,

WHEREAS, the T.W. Sather Company, in partnership with Lutheran Social Services, has proposed to develop Tennyson Ridge, a 72-unit affordable housing complex, on the site using the proceeds of a recently received WHEDA Low-Income Housing Tax Credit grant; and,

WHEREAS, Phase I and II environmental assessments of the site, a former poultry research factory, have found the building and grounds to be contaminated. The grounds contain several underground storage tanks and are contaminated with diesel range organics (DRO) and Xylene, while the buildings contain asbestos; and,

WHEREAS, the City of Madison has agreed to work cooperatively with the landowner and developer on environmental assessment, remediation, and demolition work needed to prepare the site for redevelopment; and,

WHEREAS, the Wisconsin Economic Development Corporation (WEDC) has awarded the City of Madison a \$150,000 Site Assessment Grant for this purpose; and,

WHEREAS, this project has the support of the neighborhood association and alder.

NOW, THEREFORE, BE IT RESOLVED, that the City of Madison Common Council authorizes the Mayor and City Clerk to enter into a contract with WEDC to accept a \$150,000 Site Assessment Grant from WEDC and implement the related project: and,

BE IT FINALLY RESOLVED, that the 2016 CDD Capital Budget is amended to reflect receipt of these funds.