



Legislation Text

File #: 43619, **Version:** 2

Fiscal Note

This grant of \$500,000 will assist in the funding of a new road, parking and utilities at the Garver Feed Mill building. The grant is limited to providing up to 30% of the project costs. Additional funding of \$1,825,000 is provided in the Garver at Olbrich Botanical Complex project (MUNIS Project 10516) funded by GO Borrowing.

Title

Authorizing the Acceptance of an Idle Industrial Sites Redevelopment Grant from the Wisconsin Economic Development Corporation (WEDC) and Amending the 2016 Parks Division Capital Budget

Body

WHEREAS, the City of Madison acquired the Garver Feed Mill building in 1997 from the Olbrich Botanical Society, and;

WHEREAS, the City of Madison has declared the Garver Feed Mill building (the "Building") to be surplus, and;

WHEREAS, the City of Madison issued a Request for Proposals in October 2014 and received proposals for the adaptive reuse and rehabilitation of the Building in December 2014, and;

WHEREAS, the City of Madison accepted the proposal of Baum Development for the adaptive reuse and rehabilitation of the Building on April 21, 2015, and;

WHEREAS, the adaptive reuse and rehabilitation of the Building will require the construction of a new road, parking and utilities (the "Improvements"), to serve the Building and;

WHEREAS, the City of Madison has applied to the Wisconsin Economic Development Corporation (WEDC) Idle Industrial Site Redevelopment Grant (the "Grant") for \$500,000 to assist in the construction of the Improvements, and;

WHEREAS, the WEDC Idle Industrial Sites Redevelopment Grant has awarded \$500,000 to facilitate the construction of the Improvements at the Building, and;

WHEREAS, the WEDC Grant can only provide up to 30% of project costs, and;

WHEREAS, the total estimated cost of the reconstruction of the Building and Improvements is \$20,166,500, and;

WHEREAS, the City of Madison has committed \$1,825,000 of funding in the Garver at Olbrich Botanical Complex project within the 2016 Parks Division Capital Budget, which WEDC will count towards the required Grant match, and;

WHEREAS, in this action the City of Madison Common Council has declared its intent to complete, or cause to be completed, the Improvements that are eligible under the WEDC Grant at the Building.

NOW THEREFORE BE IT RESOLVED, the City of Madison declares its intent to complete, or cause to be completed, the Improvements and accepts a grant of \$500,000 from the WEDC Idle Industrial Sites

Redevelopment Grant program and will comply with state rules for the program;

BE IT FURTHER RESOLVED, that that the staff of the Parks Division and Economic Development Division are authorized to prepare and submit any required documentation required for reimbursement through the Grant;

BE IT FURTHER RESOLVED, that the 2016 Parks Division Capital Budget is hereby amended to appropriate \$500,000 for site improvements that will be supported by a state grant;

BE IT FURTHER RESOLVED, that the Mayor and Clerk are authorized to sign documents and take all necessary action to undertake, direct, and complete approved grant activities.