



## Legislation Text

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**File #:** 47698, **Version:** 1

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### Fiscal Note

The proposed resolution accepts a state grant from the Wisconsin Economic Development Corporation through their Community Development Investment program. Through the grant the City has received \$250,000 to provide funding to Sector67 for the renovation of their headquarters. The City is a pass through agent for the grant, there are no matching requirements or impact on the City's General Fund.

### Title

Authorizing the Mayor and City Clerk to enter into an agreement with the Wisconsin Economic Development Corporation to accept \$250,000 Community Development Investment program grant which will be passed through to Sector67 for renovation of their headquarters building at 56 Corry Street; authorizing the Mayor and City Clerk to enter into an agreement with Sector67 for use of these funds; and, amending the 2017 Adopted Operating Budget to appropriate the funds and corresponding expenditure with the Economic Development budget

### Body

WHEREAS, Sector67 is a Madison-based non-profit makerspace providing space, tools, and support for learning, teaching, and creating next generation technology, including software, hardware, electronics, art, metal work, games, etc; and,

WHEREAS, Sector67 has purchased and is renovating a new facility located at 56 Corry Street on Madison's near east side; and,

WHEREAS, on 1/20/2017, the Madison Common Council adopted a resolution authorizing the City to apply to the Wisconsin Economic Development Corporation (WEDC) for funds to support the costs of this renovation; and,

WHEREAS, WEDC has awarded \$250,000 to the City to be passed through to Sector 67 to partially support the costs of the project; and,

WHEREAS, time is of the essence for acceptance of the grant and contracting with WEDC whose fiscal year closes on June 30, 2017,

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 \$250,000 Community Development Investment grant; and,

BE IT FURTHER RESOLVED, that the Council authorizes the Mayor and City Clerk to enter into an agreement with Sector 67 for use of these pass-through funds; and,

BE FINALLY RESOLVED, that the 2017 Adopted Operating Budget is amended to appropriate \$250,000 in state revenue and the corresponding purchased service expenditure for the agreement.