



Legislation Text

File #: 48040, **Version:** 2

Fiscal Note

The proposed resolution appropriates \$200,000 in additional GO Borrowing for the Neighborhood Employment Center being constructed in the Park Edge Park Ridge neighborhood. Legistar File No. 34536, adopted by the Common Council on September 4, 2014, authorized utilizing land acquisition funds to purchase property at 1233 McKenna Boulevard and renovate the former restaurant into a neighborhood center. The 2016 Adopted Capital Budget included \$1,000,000 for renovation costs. The amendment increases funding for the project based on final construction estimates.

Title

SUBSTITUTE - Amending the 2017 Adopted Capital Budget to appropriate \$200,000 in GO Borrowing for the renovation of the Park Edge Park Ridge Neighborhood Center.

Body

BACKGROUND

The 2016 Adopted Capital Budget authorized \$1 million in City general obligation borrowing for Neighborhood Center projects, principally, to finance the renovation of the former Griff's Restaurant located at 1233 McKenna Boulevard, for use as a neighborhood employment center in the Park Ridge/Park Edge neighborhood.

A review of both cost estimates for the renovation prepared by Dorschner Associates, Inc., the consultant retained by the City to develop project specifications and estimates, and additional expenses not anticipated when the original budget was prepared, indicates there are insufficient funds currently authorized to complete the project. This amendment requests up to an additional \$200,000 for that purpose.

ACTION

WHEREAS, the Common Council previously authorized \$1 million of general obligation borrowing for Neighborhood Center projects, principally, to renovate the former Griff's restaurant, located at 1233 McKenna Boulevard in the Park Edge Park Ridge neighborhood, and;

WHEREAS, the property, when renovated, will host an adult- and youth-oriented employment center to be operated by the Urban League of Greater Madison, to serve the residents of the Park Edge Park Ridge neighborhood and surrounding area, and may also provide space for community use and;

WHEREAS, on the basis of an analysis of cost estimates prepared at the City's request by the architectural and design consultant, Dorschner Associates, Inc., and the emergence of costs that were not anticipated when the original budget was prepared, it is estimated that up to \$200,000 of additional funds are required to complete the project called for in the City's 2016 Adopted Capital Budget.

NOW THEREFORE BE IT RESOLVED, that the Common Council amends the Community Development Division's 2017 Adopted Capital Budget to authorize up to an additional \$200,000 in GO borrowing for neighborhood centers and directs CDD to use those funds for the completion of property renovations associated with the Park Edge Park Ridge Neighborhood Center.