



Legislation Text

File #: 48870, **Version:** 1

Fiscal Note

This resolution authorizes the City of Madison to apply to the Wisconsin Department of Natural Resources (WDNR) for a Ready for Reuse Brownfields Cleanup zero-interest loan for the purpose of assisting in the remediation of contaminated soil around the Garver Feed Mill. On August 1, 2017, the Common Council amended the Garver at Olbrich Botanical Complex project (Munis project #17168) in the Parks Division Capital Budget to authorize general obligation borrowing in the amount of \$1.6 million to cover the costs of site preparation and soil remediation around the Garver building and directed City staff to explore grants and loans to reduce the cost to the City of this work. If the WDNR approves this application, the City will be required to provide matching funds of 22% (\$180,780) which will be covered by the \$1.6 million appropriation previously approved. A separate resolution will be required to authorize acceptance of the loan and to approve the terms and conditions of a loan agreement between the City and the WDNR.

Title

Authorizing the City of Madison to apply to the Wisconsin Department of Natural Resources for a Ready for Reuse Brownfields Cleanup zero-interest loan in an amount not to exceed \$821,730 for the purpose of assisting in the remediation of contaminated soil around the Garver Feed Mill.

Body

WHEREAS the City of Madison and Baum Development have partnered to redevelop the Garver Feed Mill building and surrounding land; and,

WHEREAS the soil around the building is contaminated and must be remediated as a pre-condition to redevelopment; and,

WHEREAS according to the approved development agreement the City will continue to own the land under and around the Garver building and assume responsibility for necessary environmental clean-up; and,

WHEREAS on 8/1/2017 the Common Council amended the Budget to authorize general obligation borrowing in the amount of \$1.6 million to cover the costs of site preparation and soil remediation around the Garver building and directed City staff to explore grants and loans to reduce the cost to the City of this work; and,

WHEREAS the State of Wisconsin Department of Natural Resources (WDNR) administers the Ready for Reuse loan program under which it offers zero interest loans to local governments to help clean up environmental contamination at eligible brownfield sites, such as Garver; and,

WHEREAS if WDNR approves this application, a separate resolution will be required to authorize acceptance of the loan and to approve the terms and conditions of a loan agreement between the City and WDNR,

NOW THEREFORE BE IT RESOLVED that the Common Council authorizes the City to apply to the Wisconsin Department of Natural Resources for a Ready for Reuse Brownfields Cleanup loan in an amount not to exceed \$821,730 for the purpose of completing environmental clean-up around the Garver Feed Mill.