



## Legislation Text

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**File #:** 51872, **Version:** 2

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### **Fiscal Note**

The proposed resolution authorizes acceptance of a \$472,000 Brownfields Grant from the Wisconsin Economic Development Corporation. The 2018 Adopted Capital Budget includes \$1,825,000 of funding for Garver at Olbrich Botanical Complex project within the Parks Division, these funds will serve as the required matching funds. No additional City appropriation is required. If adopted, total funding for the project will be \$2,324,000.

### **Title**

SUBSTITUTE - Authorizing the Acceptance of a Brownfields Grant from the Wisconsin Economic Development Corporation (WEDC) and amending the 2018 Adopted Capital Budget to accept and appropriate the total grant amount of \$472,000.

### **Body**

WHEREAS, the City of Madison accepted the proposal of Baum Development for the adaptive reuse and rehabilitation of the Garver Feed Mill Building (the "Building") on April 21, 2015 and closed on the transfer of the Building and ground lease on December 4, 2017, and;

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

WHEREAS, the Improvements will require extensive soil remediation, a necessary pre-condition to redevelopment and;

WHEREAS, the City of Madison has applied to the Wisconsin Economic Development Corporation (WEDC) Brownfields Grant Program (the "Grant") for \$472,000 to assist in the construction of the Improvements, and;

WHEREAS, the WEDC Brownfields Grant Program has awarded \$472,000 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 2018 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 \$472,000 from the WEDC Brownfields 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 2018 Parks Division Capital Budget is hereby amended to appropriate \$472,000 for site improvements that will be supported by the accepted WEDC Brownfields Grant authorized by this resolution;

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 on forms to be approved by the City Attorney.