



Legislation Text

File #: 65314, **Version:** 1

Fiscal Note

No City appropriation required. The resolution will result in a reduction in local borrowing for the Bus Rapid Transit project and Metro will reflect this change in their 2022 Capital Budget request.

Title

Authorizing the contribution of the Brayton Lot and the Junction Road parcel to the Madison Bus Rapid Transit project as local match in lieu of cash contribution.

Body

WHEREAS, the Madison Bus Rapid Transit (BRT) is planned for completion in 2024 and will require local City of Madison funds to be contributed to the project (local match);

WHEREAS, the BRT project will be partially funded by Federal grant sources;

WHEREAS, the Federal Transit Administration (FTA) allows for the contribution of assets in lieu of cash contributions to meet the local match requirement;

WHEREAS, the City of Madison own two parcels that could be incorporated into the project, one at 1 S Butler St (Brayton Lot) to be used for construction staging and one at 432 S Junction Rd (Junction Rd Parcel) to be used for Western terminal and park and ride facility;

WHEREAS, the City of Madison contributing these parcels to the BRT project would reduce the local debt required to support the project local match;

WHEREAS, the BRT project has a need to construct a West terminal large enough for station facilities, bus charging equipment, restrooms, and possible parking;

WHEREAS, the Junction Rd Parcel was purchased by the City of Madison during the construction of the Mineral Point/Junction Rd jughandle, does not have a currently planned use, and is an ideal location for a Western terminal;

WHEREAS, the BRT project has a need to provide contractors with a location to stage equipment during construction at a location roughly central to the project;

WHEREAS, in the case of the Brayton Lot, the FTA has a Joint Development program allowing properties to be privately redeveloped after the construction purpose has been served, and the revenue from any such redevelopment can be used to support the operations of the transit agency (Metro);

WHEREAS, Metro has a long-term structural deficit due to near zero growth of many funding sources, and this Joint Development revenue would help support future budgets;

NOW THEREFORE BE IT RESOLVED, that the Common Council authorizes these two parcels, the Brayton Lot and the Junction Rd parcel, to be contributed to the BRT project;

BE IT FURTHER RESOLVED, that staff is to present a 2022 capital budget request reflecting the incorporation of these parcels into the BRT project.