



Legislation Text

File #: 87419, **Version:** 1

Fiscal Note

The proposed resolution authorizes the issuance of a Request for Proposals (RFP) for Block 113. Proposals received by the deadline will be reviewed by the DPCED Director and a recommendation on which, if any, response should be selected will be prepared through a separate resolution. No City appropriation required.

Title

Approving the issuance of a Request for Proposals (RFP) for the redevelopment of Block 113, located at 1 South Butler Street (the "Property") and establishing a process for the review of responses to the RFP and selection of a development team for the Property. (District 6)

Body

WHEREAS, the City of Madison utilized Block 113, located at 1 South Butler Street (the "Property"), as part of the required matching funds for the receipt of Federal Transportation Administration (the "FTA") funds to design and build the first phase of the City's Bus Rapid Transit (the "BRT") system, and;

WHEREAS the FTA requires that the Property be redeveloped with the following criteria:

1. That the City maintain "satisfactory continuing control";
2. That any new development on the site incorporate private investment;
3. That any new development benefit transit by increasing transit demand in the area;
4. That any project have no more than two hundred seventy (270) off street parking stalls;
5. That any project return a "fair share of revenue" to Madison Metro Transit, the owner of the Property (which is defined as \$9,000,000, which may be returned to the City through equal payments over fifteen (15) years who's net present value is equal to \$9,000,000 or through a lease or other arrangement)

WHEREAS, the Property represents an important opportunity to add additional housing units, including affordable housing units, generate additional tax revenue for the City and other taxing jurisdictions; and

WHEREAS, a staff team with representatives from multiple City agencies has been meeting to develop the attached RFP and has invited public comment, including hosting two public meetings; and

WHEREAS, the City wishes to achieve the goals set for the in the attached RFP and also shown below:

1. Utilize City-owned, tax-exempt parcels to significantly expand the City's tax base by replacing an obsolete surface parking lot, continuing the activation of East Washington Avenue, increasing transit use, and enhancing Downtown Madison;
2. Unlock the development potential of the site through careful selection of mixed uses that include a mix of residential uses, retail, commercial office space, and potentially laboratory space;
3. Increase economic activity;
4. Increase the number of housing units (market rate/affordable/student) in the City.

NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of Madison directs City Staff to issue an RFP to achieve the goals outlined above; and,

BE IT FURTHER RESOLVED that the Department of Planning and Community and Economic Development Director will review all responses that are received prior to the deadline and prepare a report to the Finance

Committee; and,

BE IT FURTHER RESOLVED that the Finance Committee shall make a recommendation to the Common Council regarding which response to the RFP, if any, the City should select; and,

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to sign any documents required to issue the RFP.