

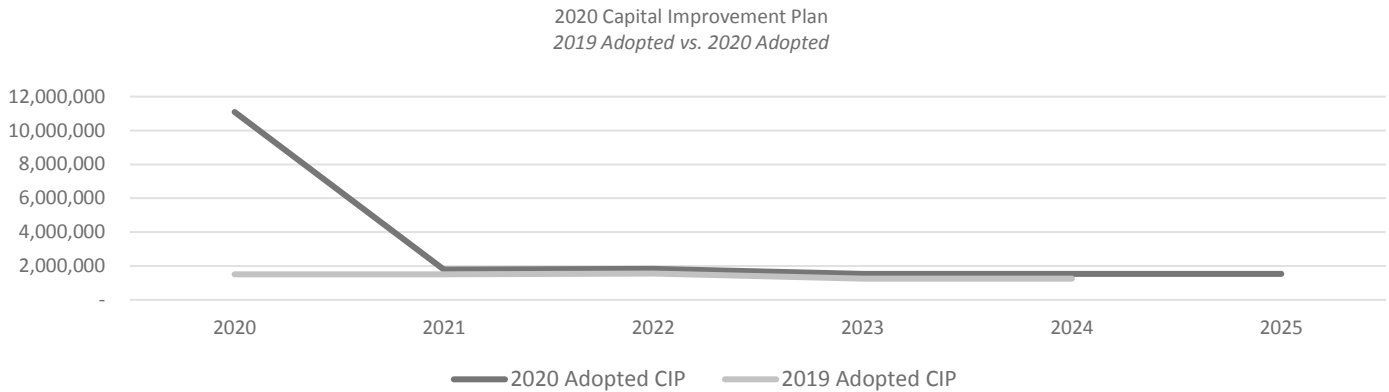
Economic Development Division

Capital Improvement Plan

Project Summary

	2020	2021	2022	2023	2024	2025
Center for Industry and Commerce	40,000	40,000	40,000	40,000	40,000	40,000
Commercial Ownership Assistance	500,000	-	-	-	-	-
Co-operative Enterprise Development	300,000	300,000	300,000	-	-	-
Facade Improvement Grants	125,000	125,000	125,000	125,000	125,000	125,000
General Land Acquisition Fund	1,367,000	60,000	60,000	60,000	60,000	60,000
Healthy Retail Access Program	150,000	150,000	150,000	150,000	150,000	150,000
Land Banking	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Public Market	7,500,000	-	-	-	-	-
TID 36 Capitol Gateway Corridor	50,000	50,000	100,000	100,000	100,000	100,000
TID 39 Stoughton Road	30,000	30,000	30,000	30,000	30,000	30,000
TID 42 Wingra	30,000	30,000	30,000	30,000	30,000	30,000
Total	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

Changes from 2019 CIP



Projects Added

- Commercial Ownership Assistance: Funding for new program added to CIP; replaces Capital Revolving Fund Loans program (\$500k)
- Land Banking: Funding for new program added to CIP (\$6.0m)

Project Adjustments

- Public Market: Funding source for project updated; previously authorized GO Borrowing, TIF cash balances, and transfer from General Fund removed. Local share of project now funded by assumed increment from TID 36.

Program Adjustments

- General Land Acquisition Fund: Funding for land acquisition increased (\$407k); funding level was determined by currently available fund balance in the General Land Acquisition Fund

Economic Development Division

Budget Overview

2020 CIP by Expenditure Type

	2020	2021	2022	2023	2024	2025
Building	7,500,000	-	-	-	-	-
Land	2,317,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Loans	500,000	-	-	-	-	-
Other	775,000	775,000	825,000	525,000	525,000	525,000
Total	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

2020 CIP by Funding Source

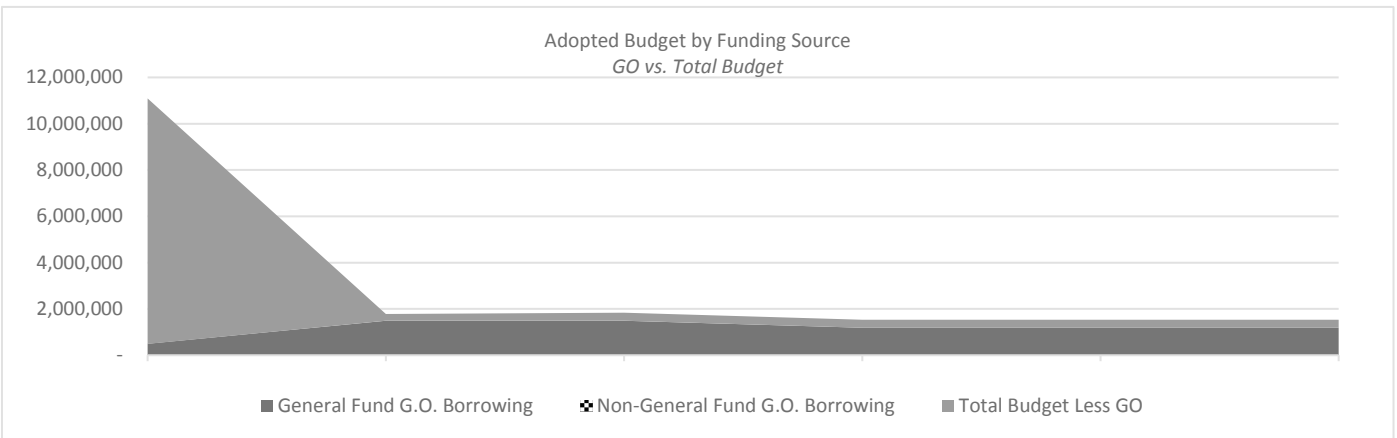
	2020	2021	2022	2023	2024	2025
GF GO Borrowing	490,000	1,490,000	1,490,000	1,190,000	1,190,000	1,190,000
Private Contribution/Donation	500,000	-	-	-	-	-
Reserves Applied	2,992,000	185,000	185,000	185,000	185,000	185,000
TIF Proceeds	7,110,000	110,000	160,000	160,000	160,000	160,000
Total	\$ 11,092,000	\$ 1,785,000	\$ 1,835,000	\$ 1,535,000	\$ 1,535,000	\$ 1,535,000

Borrowing Summary

	2020	2021	2022	2023	2024	2025
Borrowing Schedule						
General Fund G.O. Borrowing	490,000	1,490,000	1,490,000	1,190,000	1,190,000	1,190,000
Non-General Fund G.O. Borrowing	-	-	-	-	-	-
Total	\$ 490,000	\$ 1,490,000	\$ 1,490,000	\$ 1,190,000	\$ 1,190,000	\$ 1,190,000

Annual Debt Service

General Fund G.O. Borrowing	63,700	193,700	193,700	154,700	154,700	154,700
Non-General Fund G.O. Borrowing	-	-	-	-	-	-



Economic Development Division

Project Overview

Project	Center for Industry and Commerce	Project #	63022
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds the annual holding, maintenance, and marketing costs for the 96-acre Center for Industry and Commerce (CIC). The goal of the program is to attract and retain companies within the City of Madison. Progress is measured by the amount of City property sold, the number of businesses located in the CIC, and the tax base of the CIC. Planned projects for 2020 include the maintenance and marketing of parcels.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
GF GO Borrowing	40,000	40,000	40,000	40,000	40,000	40,000
TOTAL	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000

Project	Commercial Ownership Assistance	Project #	12738
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds loans to small-business owners and non-profit organizations to help them facilitate the purchase of commercial buildings that they currently rent from the owner of those buildings, or, purchasing property where they are proposing to locate. The program will likely be structured as a zero percent interest loan with no payment due to the City unless the property is sold or a certain period of time has passed. The goal of the program is to help small-business owners and non-profit organizations transition from renting space to owning commercial property for their business. Projects planned for 2020 include the Community Development Division and Economic Development Division preparing detailed program guidelines, which will require the approval of the Common Council before launching the program. These guidelines will include more detail about the application process for the program, the maximum dollar value that a business or organization would be eligible to receive, the geographic areas of the City where the program will be targeted, eligible businesses and organizations, and how repayment would be structured should a business or organization sell the property. An RESJI Analysis of the program guidelines will be completed as they are being prepared. Finance Committee amendment #2 replaced the Capital Revolving Fund Loans program with this program for the 2020 Adopted Capital Budget.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
Reserves Applied	500,000	-	-	-	-	-
TOTAL	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project **Co-operative Enterprise Development** **Project #** **17073**
Citywide Element **Economy and Opportunity** **Project Type** **Program**

Project Description

This program funds grant and training opportunities for cooperative enterprises to support job creation and development. The goal of the program is to grow the number of business cooperatives within the community, while helping to support existing business cooperatives. Progress will be measured by the number of existing and potential business cooperatives that receive technical assistance furnished by the service provider, the dollar value of financial assistance provided to business cooperatives, and the number of jobs maintained or created. Projects planned for 2020 include disbursement of three to six grants, loans, or training funding based on eligible applicants.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
GF GO Borrowing	300,000	300,000	300,000	-	-	-
TOTAL	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -

Project **Facade Improvement Grants** **Project #** **63050**
Citywide Element **Culture and Character** **Project Type** **Program**

Project Description

This program funds grants to businesses to restore or enhance the exterior appearance of commercial buildings. The goal of the program is to assist businesses, promote retail activities, create an attractive environment, and encourage neighborhood character and good architectural design. Progress is measured by the number of businesses receiving funds and the amount of private investment leveraged through use of the program. Projects planned for 2020 are dependent upon applications for support. The 2020 budget was determined by currently available fund balance for the Capital Revolving Fund, which funds both capital revolving fund loans and façade improvement grants. Funding in 2020 provides for five to seven façade improvement grants.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
Reserves Applied	125,000	125,000	125,000	125,000	125,000	125,000
TOTAL	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000

Project **General Land Acquisition Fund** **Project #** **63060**
Citywide Element **Land Use and Transportation** **Project Type** **Program**

Project Description

This program funds land purchases for municipal purposes. Purchases from the fund can only be completed to the extent that funds are available and specific Common Council approval is obtained. The primary revenue source for the fund is from the sale of surplus property and sites within City-owned business parks. The 2020 budget was determined by currently available fund balance for the General Land Acquisition fund. Any remaining budget authority from prior budgets will be cancelled so that the budget does exceed available fund balance. Funding in 2020 is for general property acquisition (\$1.37m) and property holding costs (\$50,000).

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
Reserves Applied	1,367,000	60,000	60,000	60,000	60,000	60,000
TOTAL	\$ 1,367,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000

Project Citywide Element **Public Market Economy and Opportunity** **Project # Project Type** **10069 Program**

Project Description

This project provides funding for costs associated with the land acquisition, planning, design, site preparation, and construction of the Madison Public Market at First Street. The goal of the project is to: create opportunities for diverse entrepreneurs to start and grow food-based businesses and other enterprises, to strengthen Madison’s food economy, to promote local food, and to create a welcoming and inclusive public gathering space for the community. Progress will be measured by the number of businesses and employees located within the Public Market, annual visitation, businesses incubated to new locations, and number of events.

The Executive Budget updates the assumed local funding for the project. The 2018 Capital Budget appropriated the local funding for the project from GO borrowing (\$1.2m), residual revenue from closing TIF districts (\$1.65m), and a transfer from the General Fund (\$4.65m). These appropriations have been transferred to Affordable Housing-Development Projects, Bus Rapid Transit, and Land Banking. The local share to continue the Public Market is replaced with assumed increment from TID 36 and a \$500,000 increase to private contributions/donations. There is no change in the assumed overall project budget.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
Private Contribution/Donation	500,000	-	-	-	-	-
TIF Proceeds	7,000,000	-	-	-	-	-
TOTAL	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project Citywide Element **TID 36 Capitol Gateway Corridor Land Use and Transportation** **Project # Project Type** **99002 Program**

Project Description

This program supports projects within TID 36, created in 2005. The district is located in downtown Madison and includes the area generally bounded by First Street, Dayton Street, and Blount and East Wilson Streets. The goal of this program is to attract employers and residents to the Capitol East District and grow the City’s tax base. Progress is measured by the number of residential units available, the number of businesses in the district, the total size of retail and office space available, and the growth of the district’s tax base. The current incremental value of the district is \$327 million. Finance Committee amendment #1 specified that the 2020 funding will be used for a consultant study to prepare an implementation plan identifying and prioritizing projects within the district along with ongoing funding for implementing the Capitol Gateway Corridor BUILD Plan. The goal of the consultant study is to prepare a prioritized list of future projects that may be funded with proceeds from TID 36 or a future district. The project will include outreach to neighborhood residents and other individuals with an interest in the Capitol East District. It is anticipated that work on this effort may continue into 2021, using a portion of the TID 36 funds in the 2021 CIP, subject to future approval of the 2021 Budget.

Project Budget by Funding Source

	2020	2021	2022	2023	2024	2025
TIF Proceeds	50,000	50,000	100,000	100,000	100,000	100,000
TOTAL	\$ 50,000	\$ 50,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Economic Development Division

2020 Appropriation Schedule

2020 Appropriation

Adopted Budget

	Request	Executive	GO Borrowing	Other	Total
Capital Revolving Fund Loans	500,000	500,000	-	-	-
Center for Industry and Commerce	40,000	40,000	40,000	-	40,000
Commercial Ownership Assistance	-	-	-	500,000	500,000
Co-operative Enterprise Development	300,000	300,000	300,000	-	300,000
Facade Improvement Grants	125,000	125,000	-	125,000	125,000
Fleet Service Relocation	-	-	-	-	-
General Land Acquisition Fund	1,367,000	1,367,000	-	1,367,000	1,367,000
Healthy Retail Access Program	150,000	150,000	150,000	-	150,000
Land Banking	-	1,000,000	-	1,000,000	1,000,000
Public Market	-	-	-	7,500,000	7,500,000
TID 36 Capitol Gateway Corridor	50,000	50,000	-	50,000	50,000
TID 39 Stoughton Road	30,000	30,000	-	30,000	30,000
TID 42 Wingra	30,000	30,000	-	30,000	30,000
Total 2020 Appropriation	\$ 2,592,000	\$ 3,592,000	\$ 490,000	\$ 10,602,000	\$ 11,092,000