

IMPLEMENTATION REPORT WINGRA BUILD PROJECT MARKET STUDY AND CONCEPTUAL REDEVELOPMENT PLAN

INTRODUCTION

This report summarizes the key implementation recommendations for the Wingra BUILD Market Study and Conceptual Redevelopment Plan.

1. CITY ACTION STEPS

The following are action steps the City should undertake as follow-ups to the Wingra BUILD Study:

- A. The Wingra BUILD Market Study and Conceptual Redevelopment Plan should be adopted as an amendment to the South Madison Neighborhood Plan.
- B. Develop the Bancroft / Morningstar Dairy site as a single master-planned development. This site is the keystone property in the Wingra BUILD project area and should be developed as a single development with a landmark structure that takes full advantage of the prime location, access and visibility. The site should not be subdivided or sold as separate parcels. The site should be development as a Planned Unit Development (PUD) or other form of consolidated development plan.
- C. The City should maintain on-going communication with major property-owners and community groups in the project area regarding private and institutional development plans. Landowner and institutional participation in the planning process for this area is essential.
- D. Copies of the Wingra BUILD Market Study and Conceptual Redevelopment Plan should be circulated to Madison area developers to provide early notice of development opportunities within the project area.
- E. The City should work with the U.S. Army to find a suitable replacement facility for their current facility on Park Street. Relocation of the U.S. Army facility will be required for the extension Cedar Street and redevelopment of the adjacent properties.
- F. Building and property maintenance codes should be strictly enforced on vacant properties that are at risk of becoming blighted.
- G. Existing surface parking areas in the Labor Temple area should be maintained and beautified as interim uses until the area is redeveloped and parking decks constructed. Target dates for redeveloping the Labor Temple area are 2009 to 2014.

- H. The City should consider creating one or more Redevelopment Districts in the Wingra BUILD project area based on specific development proposals.
- I. TIF should be considered a potential funding source for public infrastructure improvements once there are specific development proposals that could assure sufficient TIF revenue increments.

2. POTENTIAL FUNDING SOURCES

Development in the Wingra BUILD project is expected to be financed primarily through private and institutional investments. However, there may be use of public funding for public infrastructure improvements and for specific projects that meet specific public objectives, such as providing low and moderate income housing or cleaning contaminated sites

The following are potential funding sources that may be available for specific projects within the Wingra BUILD Project area. Most of the funding programs are applicable to specific development projects where there is a commitment by a specific developer, business, or institution to development of the site.

State Funding Programs

A. Brownfield Initiative Program – Wisconsin Department of Commerce

The Brownfields Initiative Program provides grants to persons, businesses, local development organizations, and municipalities for environmental remediation activities for brownfield sites where the owner is unknown, cannot be located, or cannot meet the cleanup costs.

B. Community-Based Economic Development Program – Wisconsin Department of Commerce

The Community-Based Economic Development Program is designed to promote local business development in economically-distressed areas. The program awards grants to community-based organizations for development and business assistance projects and to municipalities for economic development planning. The program helps community-based organizations plan, build, and create business and technology-based incubators. The program can be used to capitalize an incubator tenant revolving-loan program.

C. CDBG – Public Facilities Program – Wisconsin Department of Commerce

The CDBG-Public Facilities Program helps eligible local governments upgrade community facilities, infrastructure, and utilities for the benefit of low- to moderate-income residents.

D. CDBG-Public Facilities for Economic Development – Wisconsin Department of Commerce

The CDBG-Public Facilities for Economic Development Program offers grants to communities to provide infrastructure for specific economic development projects.

E. Minority Business Development Fund - Revolving Loan Fund (RLF) Program – Wisconsin Department of Commerce

The Minority Business Development Fund - Revolving Loan Fund (RLF) Program is designed to help capitalize RLF's administered by American Indian tribal governing bodies or local development corporations that target their loans to minority-owned businesses. The corporation must be at least 51-percent controlled and actively managed by minority-group members, and demonstrate the expertise and commitment to promote minority business development in a specific geographic area.

F. State Infrastructure Bank Program – Wisconsin Department of Commerce

The State Infrastructure Bank (SIB) Program is a revolving loan program that helps communities provides transportation infrastructure improvements to preserve, promote, and encourage economic development and/or to promote transportation efficiency, safety, and mobility. Loans obtained through SIB funding can be used in conjunction with other programs.

G. Wisconsin Transportation Facilities Economic Assistance and Development Program

The Wisconsin Transportation Facilities Economic Assistance and Development Program, which is administered by the Wisconsin Department of Transportation, funds transportation facilities improvements that are part of an economic development project.

H. Community Development Block Grant (CDBG)-Economic Development Program – Wisconsin Department of Commerce

The Community Development Block Grant (CDBG)-Economic Development Program provides grants to communities to loan to businesses for start-up, retention, and business expansion projects based on the number of jobs created or retained.

Dane County Funding Programs

I. Dane County Community Development Block Grant Program

The Dane County Community Development Block Grant (CDBG) administers the CDBG, HOME, and American Dream Downpayment Initiative (ADDI) programs which are funded annually through the United States Department of Housing and Urban Development (HUD). Funds are to be used for housing, economic development, and community service initiatives for people with low to moderate incomes. Approximately \$2 million in HUD funds were awarded to Dane County in 2004. Funds are awarded on a competitive basis and are available to municipalities, not-for-profit, and for-profit entities.

City of Madison Funding Programs

J. Tax Incremental Financing (TIF)

Tax Incremental Financing (TIF) can help a municipality undertake a public project to stimulate beneficial development or redevelopment that would not otherwise occur without the assistance. Tax revenue increments generated by the increased property values with a designated TIF district may be used for a broad range of public infrastructure improvements and development assistance. TIF projects in Madison must follow specific policies and guidelines formally adopted by the Common Council.

K. Home Buyers Assistance Program

The Home Buyers Assistance Program provides loans to eligible buyers to finance a portion of the acquisition and rehabilitation cost for eligible properties

L. Rental Rehabilitation Program and Housing Rehabilitation Services Program

The Madison Department of Planning and Development administers an installment loan program to assist investors to upgrade their non-occupied rental properties

M. Madison Capital Revolving Fund Loan

The City of Madison has designated the Community Development Authority (CDA) as the agent to for the administration and operation of the Madison Capital Revolving Fund Loan (MCRF) Loan Program. Loans from MCRF program may be available for a broad range of housing and economic development programs that advance specific public objectives.