

Economic Development Division

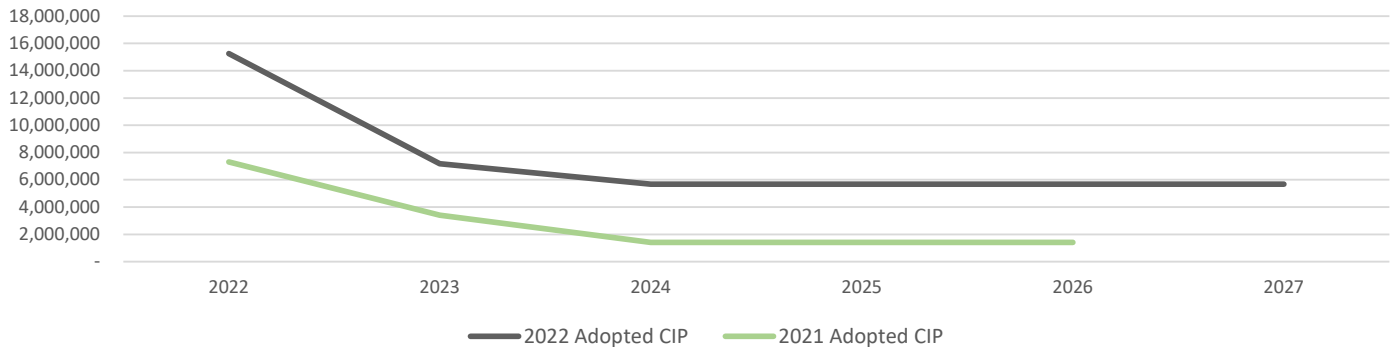
Capital Improvement Plan

Project Summary: Adopted

	2022	2023	2024	2025	2026	2027
Center for Industry and Commerce	40,000	40,000	40,000	40,000	40,000	40,000
Co-operative Enterprise Development	300,000	-	-	-	-	-
General Land Acquisition Fund	1,060,000	60,000	60,000	60,000	60,000	60,000
Healthy Retail Access Program	250,000	250,000	250,000	250,000	250,000	250,000
Land Banking	4,600,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Small Business Equity and Recovery	2,000,000	2,000,000	500,000	500,000	500,000	500,000
TID 36 Capitol Gateway Corridor	100,000	100,000	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	100,000	100,000	100,000	100,000	100,000	100,000
TID 46 Research Park	4,000,000	-	-	-	-	-
TID 49 Femrite Drive	2,100,000	-	-	-	-	-
TID 5X South Madison	75,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
TID 5X State Street	600,000	600,000	600,000	600,000	600,000	600,000
	\$ 15,255,000	\$ 7,180,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000

Changes from 2021 CIP

2022 Capital Improvement Plan
2021 Adopted vs. 2022 Adopted



Major Changes

- General Land Acquisition Fund
 - Program budget increased by \$1m in 2022 to more accurately reflect available fund balance
- Healthy Retail Access Program
 - Program budget increased by \$100k for each year of the CIP for a total increase of \$500k compared to 2021 Adopted
- Land Banking
 - No changes to program budget for 2022 and the entire CIP when compared to 2021 Adopted
 - The \$4.6m of program budget in 2022 is in anticipation of a short-duration market opportunity
- Small Business Equity and Recovery
 - Program budget in 2022 is entirely funded by Local Government Aid from the America Rescue Plan Act (ARPA)
 - Program budget increased by \$500k for each year from 2024-2027
- TID 42 Wingra
 - Program budget increased by \$70k for each year of the CIP to accommodate maintenance and pre-development costs
- TID 46 Research Park
 - Program budget increased by \$4m in 2022 in anticipation of developer loans in University Research Park
- TID 49 Femrite Drive
 - New program for 2022 that will fund a developer loan for an industrial project by HSA Commercial in the Femrite Drive area
- TID 5X South Madison
 - New program for 2022 to fund land banking, developer loans, public infrastructure, affordable housing, and other economic development initiatives
 - Program budget of \$75,000 in 2022 will fund the completion of a blight study in the new South Madison TID
- TID 5X State Street
 - New program for 2022 to fund land banking, developer loans, public infrastructure, affordable housing, and other economic development initiatives

Economic Development Division

Budget Overview

2022 CIP by Expenditure Type

	2022	2023	2024	2025	2026	2027
Land	4,500,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Loans	6,100,000	-	-	-	-	-
Other	4,655,000	6,180,000	4,680,000	4,680,000	4,680,000	4,680,000
Total	\$ 15,255,000	\$ 7,180,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000

2022 CIP by Funding Source

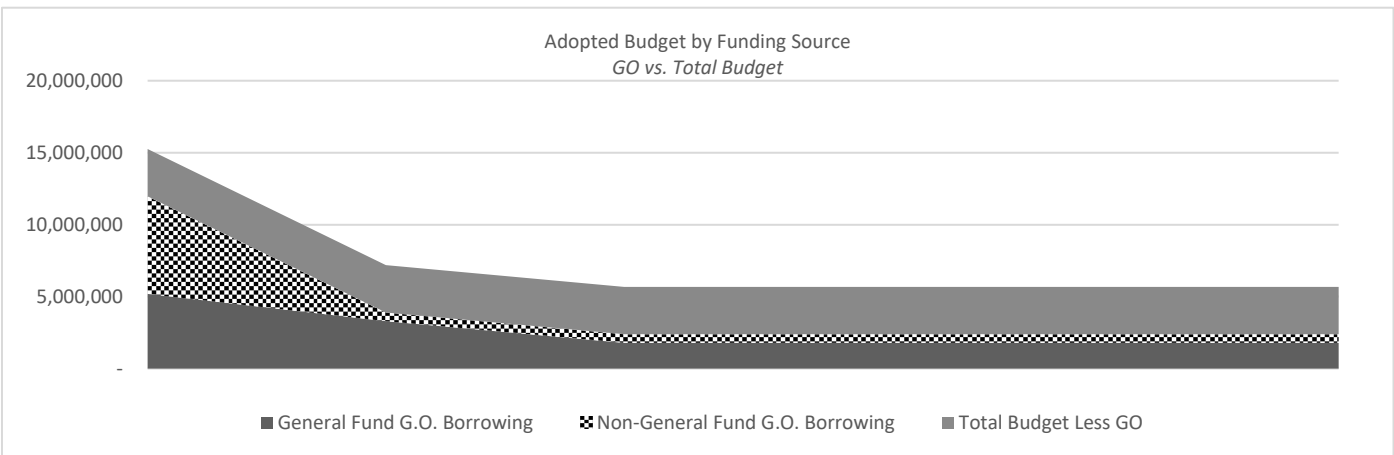
	2022	2023	2024	2025	2026	2027
GF GO Borrowing	5,190,000	3,290,000	1,790,000	1,790,000	1,790,000	1,790,000
Non-GF GO Borrowing	6,775,000	600,000	600,000	600,000	600,000	600,000
Federal Sources	2,000,000	-	-	-	-	-
Reserves Applied	1,060,000	60,000	60,000	60,000	60,000	60,000
TIF Proceeds	230,000	3,230,000	3,230,000	3,230,000	3,230,000	3,230,000
Total	\$ 15,255,000	\$ 7,180,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000	\$ 5,680,000

Borrowing Summary

	2022	2023	2024	2025	2026	2027
Borrowing Schedule						
General Fund G.O. Borrowing	5,190,000	3,290,000	1,790,000	1,790,000	1,790,000	1,790,000
Non-General Fund G.O. Borrowing	6,775,000	600,000	600,000	600,000	600,000	600,000
Total	\$ 11,965,000	\$ 3,890,000	\$ 2,390,000	\$ 2,390,000	\$ 2,390,000	\$ 2,390,000

Annual Debt Service

General Fund G.O. Borrowing	674,700	427,700	232,700	232,700	232,700	232,700
Non-General Fund G.O. Borrowing	880,750	78,000	78,000	78,000	78,000	78,000



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 Center for Industry and Commerce (CIC). The goal of the program is to attract and retain companies within the City of Madison and to increase the tax base of the CIC and the City. Planned projects for 2022 include property maintenance and marketing of parcels owned by the City.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
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	Co-operative Enterprise Development	Project #	17073
Citywide Element	Economy and Opportunity	Project Type	Program

Project Description

This program funds grants, loans, and technical assistance for cooperative enterprises to support job creation. The goal of the program is to grow the number of business cooperatives within the community while helping to support existing business cooperatives. Historically underrepresented groups and individuals are supported by this program. Planned projects for 2022 include grants, loans, and the provision of training and technical assistance for eligible applicants.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
GF GO Borrowing	300,000	-	-	-	-	-
TOTAL	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project	General Land Acquisition Fund	Project #	63060
Citywide Element	Effective Government	Project Type	Program

Project Description

This program funds land purchases for future 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. Remaining budget authority of approximately \$1.34 million from 2020 will be used for property acquisitions in 2022. Finance Committee amendment #1 added another \$1 million of applied reserves to more accurately reflect the General Land Acquisition Fund's unassigned fund balance at the end of 2021.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
Reserves Applied	1,060,000	60,000	60,000	60,000	60,000	60,000
TOTAL	\$ 1,060,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000

Project
Citywide Element

Healthy Retail Access Program
Neighborhoods and Housing

Project # **63009**
Project Type **Program**

Project Description

This program provides grant opportunities for projects that aim to improve access to affordable, healthy, and culturally appropriate food within areas of focus, as identified in the Food Access Improvement Map. The goal of the program is to ensure increased access to healthy food. Planned projects for 2022 include (1) capital and infrastructure grants that proliferate healthy food access, with priority given to food retail establishments, (2) technical assistance for entities that want to increase healthy food access, with priority given to assisting food retail establishments, (3) data collection initiatives focused on discerning the needs and desires of business owners and community residents, which will aid city staff in efficient and targeted program outreach, and (4) evaluation of both programmatic structure and individual program grants.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
GF GO Borrowing	250,000	250,000	250,000	250,000	250,000	250,000
TOTAL	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000

Project
Citywide Element

Land Banking
Neighborhoods and Housing

Project # **12640**
Project Type **Program**

Project Description

This program is for the acquisition of land and buildings that could be used for future economic development, affordable housing projects, and other City uses in accordance with the City's Land Banking Fund Policy. The goal of this program is to acquire strategic properties for future purposes that might include: assisting displaced businesses, reducing blight, stabilizing housing markets, improving the quality of life for residents and neighborhoods, and preserving land for City purposes. Projects planned for 2022 include the acquisition of new property, property maintenance and management of newly acquired and previously acquired properties through this program, and predevelopment costs associated with future redevelopment of acquired properties.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
GF GO Borrowing	4,600,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL	\$ 4,600,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000

Project
Citywide Element

TID 42 Wingra
Land Use and Transportation

Project # **99005**
Project Type **Program**

Project Description

This program supports projects within TID 42, created in 2012. The district is located on Madison’s south side with the general boundaries of South Park Street, West Wingra Drive, and Fish Hatchery Road. The goal of the program is to develop residential and commercial space in accordance with the Wingra BUILD Plan. Progress is measured by implementation of the Wingra BUILD Plan, the number of residential units constructed, the amount of commercial space constructed, and the district’s total tax base. The estimated incremental value of the district is \$72 million. Funding in 2022 is for property maintenance, management, and pre-development costs for City-owned property within the boundaries of TID #42 and within ½ mile of TID #42.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
TIF Proceeds	100,000	100,000	100,000	100,000	100,000	100,000
TOTAL	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Project
Citywide Element

TID 46 Research Park
Economy and Opportunity

Project # **99009**
Project Type **Program**

Project Description

This program supports development and public works projects within TID 46, created in 2015. The district is located on Madison’s west side off of Mineral Point Road and Whitney Way and has been expanded to include property located at 601 Rayovac Drive and 650 Forward Drive. The goal of the program is to attract and retain employers within the district and grow its tax base. The estimated incremental value of the district is \$289 million. Funding in 2022 is for developer loans.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
Non-GF GO Borrowing	4,000,000	-	-	-	-	-
TOTAL	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -

Project
Citywide Element

TID 49 Femrite Drive
Economy and Opportunity

Project # **99010**
Project Type **Program**

Project Description

This program funds private development loans and public infrastructure along the Femrite Drive corridor. The goal of this project is to increase the City’s tax base, while supporting the creation/retention of living-wage jobs. Funding in 2022 is for private development loans.

Project Budget by Funding Source

	2022	2023	2024	2025	2026	2027
Non-GF GO Borrowing	2,100,000	-	-	-	-	-
TOTAL	\$ 2,100,000	\$ -	\$ -	\$ -	\$ -	\$ -

Economic Development Division

2022 Appropriation Schedule

2022 Appropriation

Adopted Budget

	Request	Executive	GO Borrowing	Other	Total
Center for Industry and Commerce	40,000	40,000	40,000	-	40,000
Co-operative Enterprise Development	300,000	300,000	300,000	-	300,000
General Land Acquisition Fund	60,000	60,000	-	1,060,000	1,060,000
Healthy Retail Access Program	250,000	250,000	250,000	-	250,000
Land Banking	4,600,000	4,600,000	4,600,000	-	4,600,000
Small Business Equity and Recovery	2,000,000	2,000,000	-	2,000,000	2,000,000
TID 36 Capitol Gateway Corridor	100,000	100,000	-	100,000	100,000
TID 39 Stoughton Road	30,000	30,000	-	30,000	30,000
TID 42 Wingra	100,000	100,000	-	100,000	100,000
TID 46 Research Park	4,000,000	4,000,000	4,000,000	-	4,000,000
TID 49 Femrite Drive	2,100,000	2,100,000	2,100,000	-	2,100,000
TID 5X South Madison	75,000	75,000	75,000	-	75,000
TID 5X State Street	600,000	600,000	600,000	-	600,000
Total 2022 Appropriation	\$ 14,255,000	\$ 14,255,000	\$ 11,965,000	\$ 3,290,000	\$ 15,255,000