

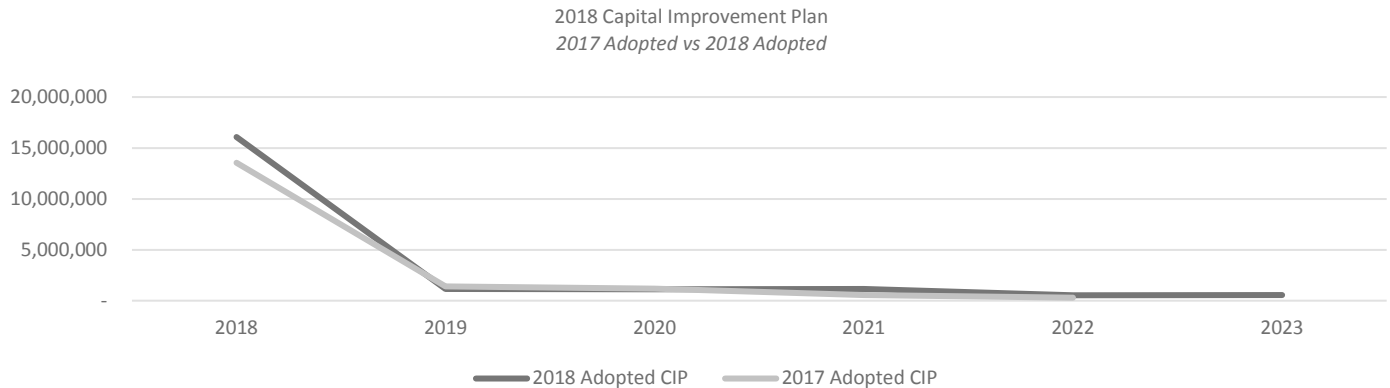
Economic Development Division

Capital Improvement Plan

Project Summary

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| Center for Industry & Commerce | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Cooperative Enterprise Dev | 600,000 | 600,000 | 600,000 | 600,000 | - | - |
| Entrepreneurship & Small Bus Dev | 300,000 | - | - | - | - | - |
| Healthy Retail Access Program | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Housing Employers Study | - | 30,000 | - | 30,000 | - | 30,000 |
| Public Market | 11,800,000 | - | - | - | - | - |
| TID 36 Capitol Gateway Corridor | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| TID 37 Union Corners | 373,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| 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 |
| TID 46 Research Park | 2,500,000 | - | - | - | - | - |
| Total | \$ 16,073,000 | \$ 1,160,000 | \$ 1,130,000 | \$ 1,160,000 | \$ 530,000 | \$ 560,000 |

Changes from 2017 CIP



- Healthy Retail Access Program: Continued into 2022 and 2023 (\$0.6m)
- Housing Employers Study: Deferred from 2018 to 2019 (\$0.03m)
- TID 36: Annual holding costs reduced by \$35,000 (\$0.21m)
- TID 37: Common Council Amendment #3 added TIF supported GO Borrowing for a 2018 developer loan to Stone House Development, Inc. for Fair Oaks Apartments (\$0.343m)
- TID 43: 2018 and 2019 funding removed from CIP in anticipation of the district's closure in 2018 (\$0.5m)
- TID 46: Finance Committee Capital Budget Amendment #1 added TIF supported GO Borrowing for a 2018 developer loan to Exact Sciences Corporation for the renovation and development at 601 Rayovac Drive and 650 Forward Drive (\$2.5m)

Economic Development Division

Budget Overview

2018 CIP by Expenditure Type

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| Building | 11,800,000 | - | - | - | - | - |
| Land Improvements | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Loans | 2,843,000 | - | - | - | - | - |
| Other | 1,390,000 | 1,120,000 | 1,090,000 | 1,120,000 | 490,000 | 520,000 |
| Total | \$ 16,073,000 | \$ 1,160,000 | \$ 1,130,000 | \$ 1,160,000 | \$ 530,000 | \$ 560,000 |

2018 CIP by Funding Source

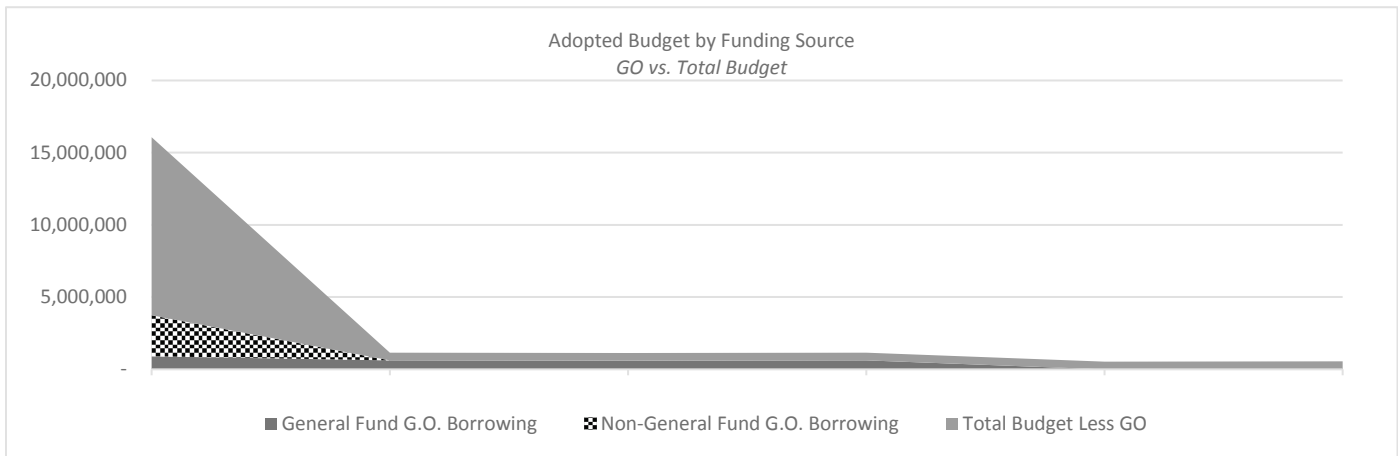
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|----------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| GF GO Borrowing | 900,000 | 630,000 | 600,000 | 630,000 | - | 30,000 |
| Non-GF GO Borrowing | 2,843,000 | - | - | - | - | - |
| Federal Sources | 3,000,000 | - | - | - | - | - |
| Private Contribution/Donation | 2,500,000 | - | - | - | - | - |
| Reserves Applied | 1,650,000 | - | - | - | - | - |
| TIF Proceeds | 190,000 | 190,000 | 190,000 | 190,000 | 190,000 | 190,000 |
| Transfer In From General Fund | 4,990,000 | 340,000 | 340,000 | 340,000 | 340,000 | 340,000 |
| Total | \$ 16,073,000 | \$ 1,160,000 | \$ 1,130,000 | \$ 1,160,000 | \$ 530,000 | \$ 560,000 |

Borrowing Summary

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------------|---------------------|-------------------|-------------------|-------------------|-------------|------------------|
| Borrowing Schedule | | | | | | |
| General Fund G.O. Borrowing | 900,000 | 630,000 | 600,000 | 630,000 | - | 30,000 |
| Non-General Fund G.O. Borrowing | 2,843,000 | - | - | - | - | - |
| Total | \$ 3,743,000 | \$ 630,000 | \$ 600,000 | \$ 630,000 | \$ - | \$ 30,000 |

Annual Debt Service

| | | | | | | |
|---------------------------------|---------|--------|--------|--------|---|-------|
| General Fund G.O. Borrowing | 117,000 | 81,900 | 78,000 | 81,900 | - | 3,900 |
| Non-General Fund G.O. Borrowing | 369,590 | - | - | - | - | - |



Project Healthy Retail Access Program Project # 63009

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 desired outcome is increased access to healthy food. Programmatic funding will be used to support (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. Progress will be measured by the number of new healthy food options offered citywide and the number of individuals who have increased access to healthy food options.

Project Budget by Funding Source

| | Reauth | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Transfer In From General Fund | - | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| TOTAL | \$ - | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 |

Project Housing Employers Study Project # 65316

Project Description

This project supports development of a biennial housing report. The goal of the project is to gain a better understanding of housing needs citywide from the perspective of employers and their employees. Progress will be determined by evaluating the use of the study's results in future planning and policy decisions. Updates to the study are planned for 2019, 2021, and 2023.

Project Budget by Funding Source

| | Reauth | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------|-------------|-------------|------------------|-------------|------------------|-------------|------------------|
| GF GO Borrowing | - | - | 30,000 | - | 30,000 | - | 30,000 |
| TOTAL | \$ - | \$ - | \$ 30,000 | \$ - | \$ 30,000 | \$ - | \$ 30,000 |

Project Public Market Project # 10069

Project Description

This project provides funding for costs associated with the land acquisition, planning, design, site preparation, and construction of the Madison Public Market as part of redevelopment efforts associated with the Washington Plaza located at First Street and East Washington Avenue. 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. Design is currently underway and will be completed in 2018; construction for the project will begin when all sources of capital for the property, acquisition, and construction costs have been secured, City funding for the remaining portion of the project will not be made available until that time. All terms and conditions associated with the project are subject to final approval by the Common Council. Funding for the remainder of the project is through the following sources: anticipated New Market tax credits (\$3.0m), private fundraising efforts (\$2.5m), the City's share of the cash balance resulting from the closure of various TIDs in 2017 and 2018 (\$1.65m), and a transfer from the General Fund (\$4.65m). This is a change from the 2017 CIP, as follows: anticipated New Market tax credits and federal sources (\$6.25m), General Fund GO borrowing (\$3.05m), and private fundraising efforts (\$2.5m).

Project Budget by Funding Source

| | Reauth | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|---------------------|----------------------|-------------|-------------|-------------|-------------|-------------|
| GF GO Borrowing | 1,200,000 | - | - | - | - | - | - |
| Federal Sources | - | 3,000,000 | - | - | - | - | - |
| Private Contribution/Donation | - | 2,500,000 | - | - | - | - | - |
| Reserves Applied | - | 1,650,000 | - | - | - | - | - |
| Transfer In From General Fund | - | 4,650,000 | - | - | - | - | - |
| TOTAL | \$ 1,200,000 | \$ 11,800,000 | \$ - | \$ - | \$ - | \$ - | \$ - |

Economic Development Division

2018 Appropriation Schedule

2018 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 | 600,000 | 600,000 | 600,000 | - | 600,000 |
| Entrepreneurship & Small Business Development Resource Fund | 300,000 | 300,000 | 300,000 | - | 300,000 |
| Healthy Retail Access Program | 300,000 | 300,000 | - | 300,000 | 300,000 |
| Public Market | 11,800,000 | 11,800,000 | - | 11,800,000 | 11,800,000 |
| TID 36 Capitol Gateway Corridor | 100,000 | 100,000 | - | 100,000 | 100,000 |
| TID 37 Union Corners | 30,000 | 30,000 | 343,000 | 30,000 | 373,000 |
| TID 39 Stoughton Road | 30,000 | 30,000 | - | 30,000 | 30,000 |
| TID 42 Wingra | 30,000 | 30,000 | - | 30,000 | 30,000 |
| TID 46 Research Park | - | - | 2,500,000 | - | 2,500,000 |
| Total | \$ 13,230,000 | \$ 13,230,000 | \$ 3,743,000 | \$ 12,330,000 | \$ 16,073,000 |

Reauthorized Appropriation

| | GO Borrowing | Other | Total |
|---------------|---------------------|-------------|---------------------|
| Public Market | 1,200,000 | - | 1,200,000 |
| Total | \$ 1,200,000 | \$ - | \$ 1,200,000 |

Total 2018 Appropriation

| | | | |
|--|---------------------|----------------------|----------------------|
| | \$ 4,943,000 | \$ 12,330,000 | \$ 17,273,000 |
|--|---------------------|----------------------|----------------------|