

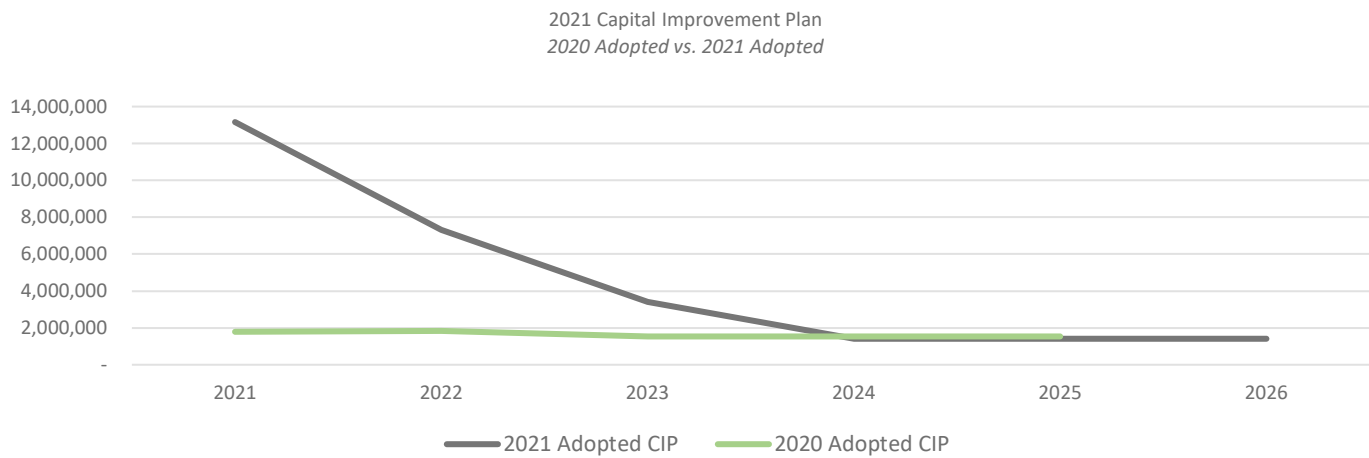
Economic Development Division

Capital Improvement Plan

Project Summary: Adopted Budget

	2021	2022	2023	2024	2025	2026
Center for Industry and Commerce	40,000	40,000	40,000	40,000	40,000	40,000
Co-operative Enterprise Development	300,000	300,000	-	-	-	-
General Land Acquisition Fund	60,000	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	3,000,000	4,600,000	1,000,000	1,000,000	1,000,000	1,000,000
Small Business Equity and Recovery	2,500,000	2,000,000	2,000,000	-	-	-
TID 36 Capitol Gateway Corridor	50,000	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	30,000	30,000	30,000	30,000	30,000	30,000
TID 46 Research Park	7,000,000	-	-	-	-	-
Total	\$ 13,160,000	\$ 7,310,000	\$ 3,410,000	\$ 1,410,000	\$ 1,410,000	\$ 1,410,000

Changes from 2020 CIP



Major Changes

- Land Banking
Program funding increased in 2021 and 2022 (\$5.6m)
- Small Business Equity and Recovery
Program added to CIP from 2021-2023 (\$6.5m)
New program combines Façade Improvement Grants and Commercial Ownership Assistance previously presented as separate capital projects; Full program scope explained in Project Description on page 34
- TID 46 Research Park
Funding added in 2021 for a potential economic development loan in Research Park (\$7.0m)

Economic Development Division

Budget Overview

2021 CIP by Expenditure Type

	2021	2022	2023	2024	2025	2026
Land	3,000,000	4,600,000	1,000,000	1,000,000	1,000,000	1,000,000
Loans	7,000,000	-	-	-	-	-
Other	3,160,000	2,710,000	2,410,000	410,000	410,000	410,000
Total	\$ 13,160,000	\$ 7,310,000	\$ 3,410,000	\$ 1,410,000	\$ 1,410,000	\$ 1,410,000

2021 CIP by Funding Source

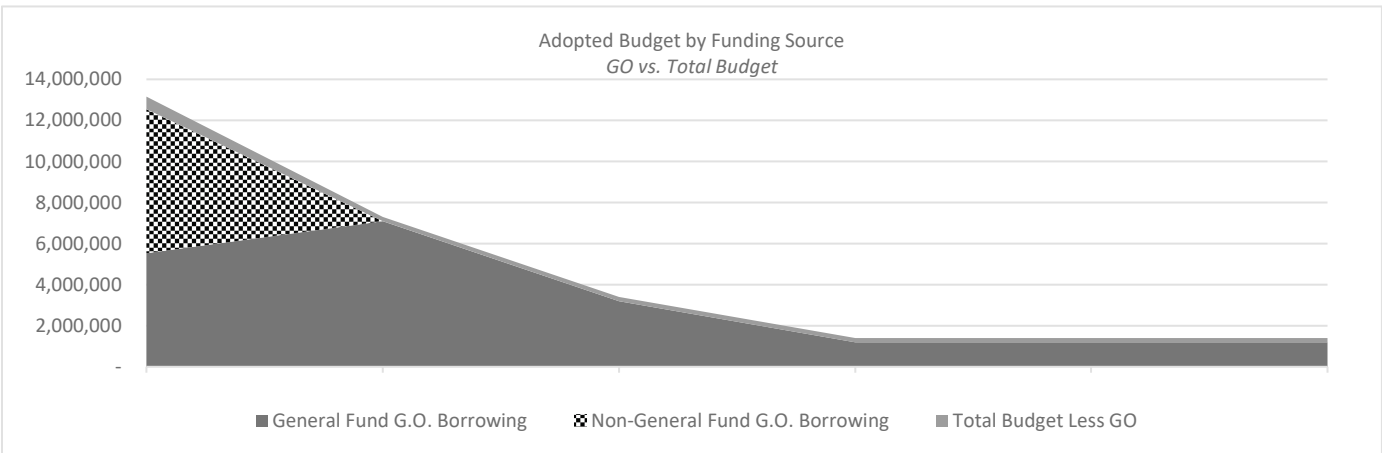
	2021	2022	2023	2024	2025	2026
GF GO Borrowing	5,540,000	7,090,000	3,190,000	1,190,000	1,190,000	1,190,000
Non-GF GO Borrowing	7,000,000	-	-	-	-	-
Reserves Applied	60,000	60,000	60,000	60,000	60,000	60,000
TIF Proceeds	110,000	160,000	160,000	160,000	160,000	160,000
Transfer In From General Fund	450,000	-	-	-	-	-
Total	\$ 13,160,000	\$ 7,310,000	\$ 3,410,000	\$ 1,410,000	\$ 1,410,000	\$ 1,410,000

Borrowing Summary

	2021	2022	2023	2024	2025	2026
Borrowing Schedule						
General Fund G.O. Borrowing	5,540,000	7,090,000	3,190,000	1,190,000	1,190,000	1,190,000
Non-General Fund G.O. Borrowing	7,000,000	-	-	-	-	-
Total	\$ 12,540,000	\$ 7,090,000	\$ 3,190,000	\$ 1,190,000	\$ 1,190,000	\$ 1,190,000

Annual Debt Service

General Fund G.O. Borrowing	720,200	921,700	414,700	154,700	154,700	154,700
Non-General Fund G.O. Borrowing	910,000	-	-	-	-	-



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. Funding in the program is 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. Planned projects for 2021 include grants for three to five businesses receiving technical or financial assistance based on applications for support.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
GF GO Borrowing	-	150,000	150,000	150,000	150,000	150,000
Transfer In From General Fund	150,000	-	-	-	-	-
TOTAL	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000

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. 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 of residents and neighborhoods, and preserving land for City purposes. The 2021 Executive CIP increases the 2021 and 2022 appropriations by a total of \$3.0m (compared to the 2020 CIP). The increased funding is intended to respond to a short-duration market opportunity. Projects planned for 2021 include establishing the land bank and completing one to three parcel acquisitions. Specific targets for acquisition will be guided by a Land Banking Policy that outlines a strategy, program goals, and prioritization criteria for the use of Land Banking funds. A Land Banking Policy is currently awaiting review and approval by the Housing Strategy Committee and will be presented to and approved by the Common Council no later than July 1, 2021. Common Council amendment #3 added \$2.6 million of program funding to 2022.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
GF GO Borrowing	3,000,000	4,600,000	1,000,000	1,000,000	1,000,000	1,000,000
TOTAL	\$ 3,000,000	\$ 4,600,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000

Project
Citywide Element

TID 42 Wingra
Land Use and Transportation

Project #
Project Type

99005
Program

Project Description

This program supports development and public works 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. The current incremental value of the district is \$57.5 million. Funding in 2021 is for property holding costs.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
TIF Proceeds	30,000	30,000	30,000	30,000	30,000	30,000
TOTAL	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000

Project
Citywide Element

TID 46 Research Park
Economy and Opportunity

Project #
Project Type

99009
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 current incremental value of the district is \$240.5 million. Funding in 2021 is for developer loans.

Project Budget by Funding Source

	2021	2022	2023	2024	2025	2026
Non-GF GO Borrowing	7,000,000	-	-	-	-	-
TOTAL	\$ 7,000,000	\$ -	\$ -	\$ -	\$ -	\$ -

Economic Development Division

2021 Appropriation Schedule

2021 Appropriation

Adopted Budget

	Request	Executive	Adopted Budget		Total
			GO Borrowing	Other	
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	-	60,000	60,000
Healthy Retail Access Program	150,000	150,000	-	150,000	150,000
Land Banking	3,000,000	3,000,000	3,000,000	-	3,000,000
Small Business Equity and Recovery	2,500,000	2,500,000	2,500,000	-	2,500,000
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
TID 46 Research Park	-	7,000,000	7,000,000	-	7,000,000
Total 2021 Appropriation	\$ 6,160,000	\$ 13,160,000	\$ 12,540,000	\$ 620,000	\$ 13,160,000