

Economic Development Division

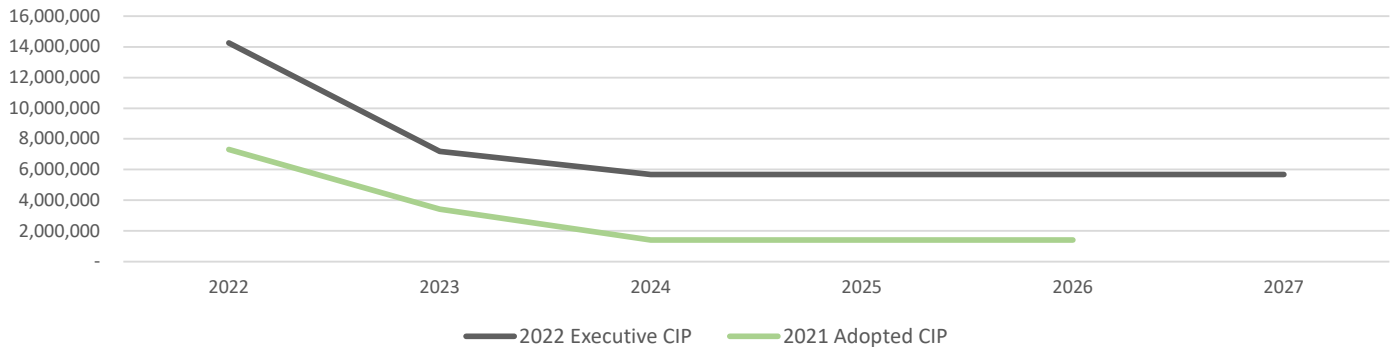
Capital Improvement Plan

Project Summary: Executive

| | 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 | 60,000 | 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 |
| | \$ 14,255,000 | \$ 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 Executive



Major Changes

- 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 | 3,655,000 | 6,180,000 | 4,680,000 | 4,680,000 | 4,680,000 | 4,680,000 |
| Total | \$ 14,255,000 | \$ 7,180,000 | \$ 5,680,000 | \$ 5,680,000 | \$ 5,680,000 | \$ 5,680,000 |

2022 CIP by Funding Source

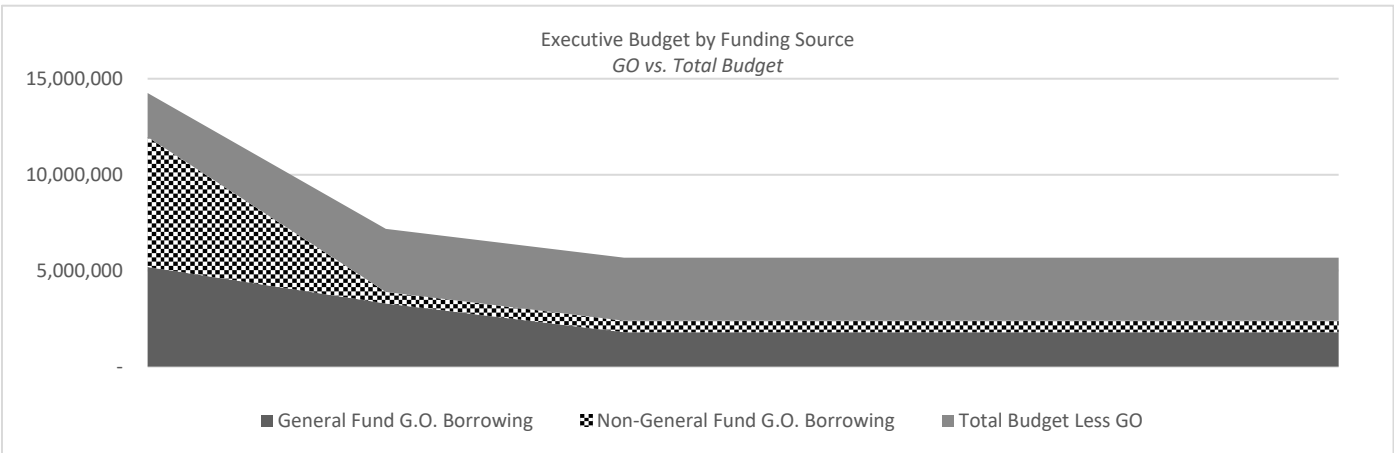
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| GF GO Borrowing | 5,190,000 | 3,290,000 | 1,790,000 | 1,790,000 | 1,790,000 | 1,790,000 |
| Non-GF GO Borrowing | 6,775,000 | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 |
| Federal Sources | 2,000,000 | - | - | - | - | - |
| Reserves Applied | 60,000 | 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 | \$ 14,255,000 | \$ 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 |



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

Executive Budget

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