

Amendment to item 21 (proposed by Alder Schmidt)

NOW, THEREFORE BE IT RESOLVED, that the Common Council ~~does hereby concur in~~ provides the following direction provided to the Judge Doyle Square Negotiating Team ~~at the November 9, 2015 meeting of the Board of Estimates:~~

1. By November 18, 2015 ~~— Solicit~~ Per the May 19, 2015 resolution, solicit confirmation from the three remaining development teams that they remain interested in their respective project proposals and wish to move forward considering the changes and refinements requested below, including whether JDS Development wishes to pursue a proposal without Exact Sciences. Open RFP responses beyond existing respondents to all interested parties. Identify for the development teams ~~certain the~~ new items that must be a component in any proposal, and ask developers to identify what, if any, changes they wish to make to their respective proposals and to ~~to respond by December 18, 2015~~ respond within 60 days.

2. By the end of ~~January 2016~~ February 2016 ~~—the~~ City Negotiating Team shall complete an initial review of all proposals still under consideration, and meets with the Board of Estimates/Common Council to obtain direction for future actions.

3. Inform the RFP respondents that the City of Madison has the following expectations ~~in moving forward~~ for their updated responses and the negotiation process which may follow after the Team reports to BOE and the Common Council:

a. Strict adherence to the Project Requirements of the City's RFP (Page 8) with the exception of numbers 1 and 9. Instead, proposals can address development on both blocks or on either Block 88 or Block 105, and City space options on Blocks 88 and 105 are not required;

b. Maintain the commitments approved by the Common Council on September 29th ~~including the requirements~~ for a Project Labor Agreement, Labor Peace Agreement, targeted business and workforce hiring goals for the construction process, and the creation of a Judge Doyle Square Monitoring Team;

c. Improve the functionality of the parking ramp design. Applications without, including a fully below-grade parking structure option will not be considered, though additional alternatives that reduce cost by moving some parking above ground will be considered;

d. Maintain a minimum 250 room count for the hotel;

e. Require appropriate financial guarantees from the development team for all city investment, per adopted City policies, such as the TIF Policy; and

f. Regarding TIF: TIF amount shall be determined by a completed application processed according to the City of Madison's adopted TIF Policy and the amount shall not be set prior to processing of the application. TIF provided for private components of the project shall be self-supporting, supported by project increment within the lifetime of the applicable Tax Increment District (TID). As stated in the RFP, TIF shall not be provided for the hotel. The City will strive to maintain a balance in Tax Increment District (TID) #25, the City will continue to strive to maintain a balance at least as large as equal to or greater than the amount on December 31, 2014, (\$19 million) for distribution to the taxing jurisdictions upon closure of TID #25. The City will also continue to keep the other taxing jurisdictions on the Joint Review Board apprised of future actions related to TID #25 and Judge Doyle Square.

g. Ownership of parking: The parking structure associated with this project shall be owned and operated by the Parking Utility. The City Negotiating Team, in coordination with the Parking Manager, may negotiate terms for long term reservation of parking stalls for the hotel and other development that cover operating costs of the parking. A minimum of 560 stalls shall be retained for replacement of Government East and 40 stalls for Fleet parking.