

City of Sun Prairie, Wisconsin

RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE WEDC CDI GRANT CONTRACT #CDI FY21-52847

Presented: March 1, 2022

Adopted: March 1, 2022

Resolution No.: 22/028

RESOLUTION

WHEREAS, on March 16, 2021, the Common Council approved the submittal of a Community Development Investment (CDI) Grant Application to the Wisconsin Economic Development Corporation (WEDC); and

WHEREAS, the City submitted the application for the redevelopment of 402 E Main Street with Proper Boug LLC to be the home of the displaced Glass Nickel Pizza and creation of 9 housing units as a result of a natural gas main explosion in the Downtown Sun Prairie; and

WHEREAS, the City has received an award \$250,000 in matching funds to be facilitated by the City as laid out in the CDI Grant contract # CDI FY21-52847; and

WHEREAS, a budget amendment is recommended as follows:

Increase TID 14 – State Grants	\$250,000
Increase TID 14 – Economic Development Payments	\$250,000

WHEREAS, the City of Sun Prairie will maintain and submit semi-annual fiscal and narrative reports until completion of the construction of the Bougie Building as required by WEDC and laid out in the contract.

NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of Sun Prairie, Dane County, Wisconsin hereby approves the budget amendment in the amount of \$250,000 to fund economic development payments for the construction of the Bougie Building from the WEDC CDI Grant contract # CDI FY21-52847.

DocuSigned by: Paul Esser
APPROVED: Paul T. Esser, Mayor

Date Approved: March 1, 2022

Date Signed: March 2, 2022

This is to certify that the foregoing Resolution was approved by the Common Council of the City of Sun Prairie at a meeting held on the 1st day of March 2022, and was submitted for signatures on the 2nd day of March 2022.

DocuSigned by: Elena Hilby
Elena Hilby, City Clerk