CITY OF STOUGHTON, 207 S FORREST STREET, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL

Resolution authorizing the Redevelopment Authority of the City Stoughton to utilize up to $2,500 in 2021 contingency funding to cover the application costs associated with up to $400,000 in grant opportunities.

Committee Action: Finance Committee

Fiscal Impact: Up to $2,500

File Number:	R - -2021	**Date Introduced:**	February 9, 2021

WHEREAS, the Redevelopment Authority of the City of Stoughton ("RDA") has the opportunity to apply for three (3) grant opportunities, which could provide up to $400,000 in funding for redevelopment efforts, economic development and entrepreneurship support; and

WHEREAS, Gary Becker of GWB Professional Services has offered his expertise to draft the initial applications at a cost not to exceed $2,500; and

WHEREAS, the RDA does not have sufficient funding to cover the $2,500 and is making a request that the funding be made available from the City's 2021 contingency fund.

BE IT RESOLVED by the Common Council of the City of Stoughton that the RDA is authorized to utilize up to $2,500 in contingency funding to cover the application costs associated with up to $400,000 in grant opportunities.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote** _____

Community Development Investment Grant - WEDC

- Supports redevelopment efforts
- Focus on shovel-ready projects
- Emphasis on downtown community-driven efforts
- Maximum grant: $250,000
- 1:1 Match
- <30% of match can be other state or federal grants

Eligible activities:
• Building renovation
• Historic preservation
• Demolition
• New construction
• Infrastructure investment
• Project or site development planning

Eligible Projects:
• Development of significant destination attractions
• Rehabilitation and reuse of underutilized or landmark buildings
• Infill development
• Historic preservation
• Infrastructure efforts, including disaster prevention measures, providing substantial benefits to downtown residents or property owners
• Mixed-use development (not exclusively residential)

Considerations:
• Impact on the community
• Financial justification
• Previous planning efforts
• Readiness to proceed
• Involvement of public-private partnerships
• Other factors determined by WEDC

Proposal:
Applicant: RDA/City – $250,000
Grant Components:

- Riverfront improvements to support redevelopment:
- Stabilize the Powerhouse
    - Structure
    - Riverbank
    - Preserve historic integrity
- 4th St connections to Downtown

Capacity-Building Grants - WEDC

Economic Development

- Supports local and regional economic development efforts in Wisconsin
- Foster an advanced economic development network within Wisconsin
- Funding: up to $50,000

Eligible Projects:

• Planning initiatives or assessments of the economic competitiveness of the area (e.g. workforce, infrastructure, sustainability, export capacity).
• Initiatives that will assist or enhance an organization's ability to develop or deliver economic development programming that helps to identify or address issues or challenges of an area or the state.
• Implementation or replication of successful pilot programs or economic development best practices.
• Marketing by regional economic development organizations. Regional economic development organizations may receive grants not to exceed $100,000 or the amount of matching funds the organization obtains from sources other than WEDC or the state, whichever is less, to fund marketing activities.1
• Match funding for projects receiving EDA Cares Act funding
• Delivery of resources and services to Wisconsin entrepreneurs through the Entrepreneurship Support grant.

Considerations:

• The likelihood the proposed effort will result in long-term benefits to the organization, its members, the region or state, or its clients
• The degree to which the organization can influence state or regional economic conditions (e.g. number of localities served, geography, membership size)
• The extent to which the problem has been approached through regional collaboration with other economic development groups and other local jurisdictions
• The extent to which the project will provide an impact to smaller communities or rural areas of Wisconsin
• The financial need demonstrated by the applicant
• The extent to which the proposed effort can be replicated throughout Wisconsin

Proposal:

Applicant: RDA/City, $50,000?
Grant Components:

- Assessment of the competitiveness of the Stoughton region for workforce attraction and new business formation.
- Property condition assessment program.
- Assess reuse potential of blighted structures.

Entrepreneurship Support
Supports implementation of entrepreneurship programs.
Funding: $10,000 - $$100,000
Promotion of entrepreneurship • Entrepreneurial education, mentorship, or training programs
• Facilitation of business development or financial services

Proposal:
Objective: Take the SASD Fab Lab model and expand it to serve the entire community for the purpose of spurring local innovation, new business formation and workforce development.

Applicant: SASD and RDA/City - $50,000??

Grant Components:

- Develop a community-focused program of education, mentorship, training, and access to specialized equipment.
- Identify the space needs to support such programming.