SUB 1 to2016 RES-441SUPPORTING WEDC COMMUNITY DEVELOPMENT INVESTMENT GRANT FORHOFF MALL EXPANSION PROJECT IN MT. HOREB

4 The Village of Mt. Horeb has requested \$250,000 in Community Development 54 Investment grant funds to support the Hoff mall Expansion project. The Hoff Mall 65 Expansion project will redevelop and expand the historic Hoff Mall building in downtown 76 Mt. Horeb. The project will upgrade and renovate the existing 12 apartment units, as 87 well as upgrade existing commercial space. In addition, the expansion proposes the 98 development of an additional 30 apartment units with shared parking, which will improve 109 an underutilized area with high-quality apartment housing and new enclosed and 110 surface shared parking.

1211 Upon completion of the expansion, the Hoff Mall mixed use development will have 1312 12,115 square feet of commercial space and 42 apartments.

- 14 The developer of the Hoff Mall has requested that Dane County submit a Community Development Investment grant application with the Wisconsin Economic Development Corporation. The CDI grant will be a critical component for the success and realization of the Hoff
- 1513 Mall Expansion and will serve as a catalyst for the revitalization of downtown Mt. Horeb.
- 16—NOW THEREFORE BE IT RESOLVED that the Dane County Board of Supervisors authorizes the application by Dane County to WEDC for a CDI grant to support the Hoff Mall Expansion project in the Village of Mount Horeb before June 30, 2017 and; recognizes the significant
- 17 assistance provided by grant support for downtown revitalization efforts, including
- 18 mixed-use development that incorporates and meets local communities' commercial
- 19 and housing needs.
- <u>14 BE IT FURTHER RESOLVED that the County Executive is authorized to execute</u> documents necessary for the application and acceptance of the CDI grant, and;
- <u>15</u>
- <u>16 BE IT FURTHER RESOLVED that the development agreement between Dane County</u> and the developer for the Hoff Mall expansion is approved and the County Executive and County Clerk are authorized to execute the agreement, and;

<u>BE IT FINALLY RESOLVED that the Dane County 2017 operating budget be amended</u> to as follows OED NEW "CDI Grant Revenue" \$250,000 and OED New "CDI Grant Expense" \$250,000.

20BE IT FURTHER RESOLVED that Dane County supports Mt. Horeb's request to WEDC21for Community Development Investment grant funds in the amount of \$250,000.

- 22 BE IT FINALLY RESOLVED that a copy of this resolution be sent electronically to the
- 23 WEDC and to the Administrator of the Village of Mt. Horeb.