



Legislation Text

File #: 26191, **Version:** 2

Fiscal Note

Est. cost not to exceed ~~\$12,000.00~~ \$25,000.00 Funds available in Acct. No. CS53-58250-810354-53B22293.

Title

AMENDED Approving Addendum No. 1 for the project known as 1001 University Avenue PUD, Private Contract No. 2293. (8th AD)

Body

WHEREAS, on December 13, 2011, the developer, Tenoh1, LLC, hereinafter the "Developer" had entered into a *Contract For the Construction of Public Improvements that will be accepted by the City of Madison* with the City of Madison, and;

WHEREAS, the Developer and the City have mutually agreed to modify the existing *Contract For the Construction of Public Improvements that will be accepted by the City of Madison* to provide reimbursement for improvements that the Developer will construct that will benefit the City.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Mayor and City Clerk are hereby authorized and directed to execute Addendum No. 1 for 1001 University Avenue PUD, Contract No. 2293, with Tenoh 1, LLC.
2. That the Developer is authorized to construct the public improvements in accordance with the terms of the *Contract For the Construction of Public Improvements That Will be Accepted by the City of Madison* at the sole cost of the developer, except as follows: Reimbursement not to exceed the statutory limit for the cost of street improvements that benefit the City and abut lands owned by the City, in accordance with Section 16.23(9)(d)(6)(d).