

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4581

Approving the 2024 budgets for the CDA
Redevelopment Authority owned properties:
Village on Park, Monona Shores and The
Reservoir; and accepting the 2024 budgets
for limited liability corporations: Burr Oaks
Senior Housing, LLC and Revival Ridge
Redevelopment, LLC

Presented December 14, 2023
Referred _____
Reported Back _____
Adopted December 14, 2023
Placed on File _____
Moved By Reed
Seconded By Knox, Jr.
Yeas 5 Nays 0 Absent 2
Rules Suspended _____
Legistar File Number 80950

RESOLUTION

WHEREAS, the Community Development Authority (CDA) of the City of Madison is the owner of Monona Shores, Reservoir Apartments (CDA 95-1), and the Village on Park; and

WHEREAS, CDA Financial Policies 510.10 and 510.15 require property managers at CDA Redevelopment Authority owned properties to propose an annual budget to the CDA Finance Subcommittee in December; and

WHEREAS, the Community Development Authority of the City of Madison is the managing member of Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC; and

WHEREAS, CDA Financial Policy 530.65 designates the property manager of limited liability corporation as the management agent with responsibility for management of the property's finances.

NOW, THEREFORE, BE IT RESOLVED, that the CDA approves the 2024 budgets for Monona Shores, Reservoir Apartments, and the Village on Park.

BE IT FINALLY RESOLVED, that the CDA accepts the 2024 budgets for Burr Oaks Senior Housing, LLC and Revival Ridge Redevelopment, LLC.