

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No: 4460

Authorizing the execution of contracts with Bluestone Custom Homes, LLC for the construction of two Model Homes at Mosaic Ridge (Lots 16 and 27)

Presented September 9, 2021
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yea^s _____ Nay^s _____ Absent _____
Rules Suspended _____
Legistar File Number _____

RESOLUTION

WHEREAS, The Community Development Authority of the City of Madison (the "CDA") is undertaking the development of single-family homes at Mosaic Ridge; and

WHEREAS, the Destree Architects have designed three model house plans in compliance with the draft Mosaic Ridge Architecture and Landscape Guidelines; and

WHEREAS, the Bluestone Custom Homes LLC has been selected as the exclusive builder at Mosaic Ridge; and

WHEREAS, the 2021 Capital Improvement Program approved the use of up to \$600,000 for construction of homes at Mosaic Ridge, and was amended by the Common Council on May 4, 2021 to authorize additional construction funding of up to \$1,500,000 for Mosaic Ridge; and

WHEREAS, each of the existing Model Homes at Mosaic Ridge has sold or is currently under contract to be sold; and

WHEREAS, sales of available lots within Mosaic Ridge and unforeseen construction delays require reconsideration of existing contracts to build two model homes on Lots 16 and 17 (2410 and 2408 Dunns Marsh Terrace, respectively), neither of which have commenced construction as of the time of this resolution.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of two Model Homes to be constructed by Bluestone Custom Homes LLC on Lots 16 and 27 (2410 and 2429 Dunns Marsh Terrace, respectively) on substantially the same terms as are set forth in the attached contracts and specifications with a total project cost not to exceed \$650,000.

BE IT FURTHER RESOLVED that the existing contracts to construct model homes on Lots 16 and 17 as approved by the CDA on March 11, 2021 (Resolution No. 4433) are hereby declared null and void, and are to be replaced by the above listed contracts for Lots 16 and 27.

BE IT FURTHER RESOLVED that the CDA authorizes the Executive Director at his/her sole discretion to execute the sale of the Model Homes at the price of no less than the cost of construction and deliver warranty deeds to buyers pursuant to such sales.

BE IT FINALLY RESOLVED that the Executive Director is authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.