

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 2948

Authorizing the execution of a second amendment to the Option to Purchase with Madison Community Health Center, Inc. (d/b/a Access Community Health Centers) for the sale of a parcel of land within the boundaries of The Villager for the construction of an outpatient healthcare facility.

Presented March 11, 2010
Referred _____
Reported Back _____
Adopted March 11, 2010
Placed on File _____
Moved By Tim Bruer
Seconded By Kevin O'Driscoll
Yeas 6 Nays 0 Absent 1
Rules Suspended _____

PREAMBLE

The Community Development Authority of the City of Madison (the "CDA") adopted a resolution on July 23, 2009 which authorized the execution of an Option to Purchase (the "Option") with Madison Community Health Center, Inc. (d/b/a Access Community Health Centers) ("Access") for the acquisition of a parcel of CDA-owned land within the exterior boundaries of The Villager for the construction of an outpatient healthcare facility (the "Facility"). The Option executed between the parties provided that the Option had to be exercised by Access no later than December 31, 2009. Access had applied for Federal Facility Improvement Funding to construct the Facility and had anticipated that it would be notified as to whether it would receive funding prior to the date that the Option had to be exercised. Said notification had not been received by that date and Access requested that the Option be amended to extend the date to exercise the Option from December 31, 2009 to March 31, 2010. The CDA adopted Resolution No. 2915 on December 10, 2009 which authorized the execution of this amendment. In January 2010 Access was notified that it did not receive funding for the construction of the Facility. Subsequent to this notification, Access has been informed that funding for the Facility may be available in a Jobs Creation Bill currently being considered by Congress. However Access will not know if this funding will be available until after the option expires on March 31, 2010. Access is requesting that a second amendment to the Option be authorized that will extend the date to exercise the Option by from March 31, 2010 to June 30, 2010.

NOW THEREFORE BE IT RESOLVED that the CDA does hereby authorize the execution of a second amendment to the Option to Purchase executed with Madison Community Health Center, Inc. (d/b/a Access Community Health Centers) ("Access") for the acquisition of a parcel of CDA-owned land within the exterior boundaries of The Villager for the construction of an outpatient healthcare facility that will extend the date that Access has to exercise the Option by from March 31, 2010 to June 30, 2010.

BE IT FURTHER RESOLVED that all other terms and conditions of the Option remain unchanged and in full force and effect.

BE IT FURTHER RESOLVED that the Chair and Executive Director and Secretary of the CDA are authorized to execute any and all documents and to take such other actions as shall be necessary to accomplish the purposes of this resolution.