

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE
CITY OF MADISON, WISCONSIN**

January 14, 2010

Resolution No. 2928

**RESOLUTION ACCEPTING THE PROPOSAL OF HORIZON DEVELOPMENT
GROUP, INC. AWARDING A DEVELOPMENT CONTRACT AND CONDITIONALLY
AUTHORIZING THE TRANSFER OF PROPERTY IN THE BADGER ANN PARK
REDEVELOPMENT AREA**

PREAMBLE

WHEREAS, the Community Development Authority of the City of Madison, Wisconsin (the “Authority”) is a community development authority organized by the City of Madison, Wisconsin (the “Municipality”), under Section 66.1335 of the Wisconsin Statutes, and is authorized by Section 66.1333 of the Wisconsin Statutes (the “Redevelopment Act”):

- a) to acquire any real or personal property necessary or incidental to a redevelopment project and to lease, sell or otherwise transfer such property to a public body or a private party for use in accordance with a redevelopment plan;
- b) to enter into contracts determined to be necessary to effectuate the purposes of the Redevelopment Act; and
- c) to issue revenue bonds or other indebtedness; and

WHEREAS, in Resolution No. 2749, adopted on March 8, 2007 the Authority approved a Redevelopment Plan (the “Badger Ann Park Redevelopment Plan”) in respect of a redevelopment area known as the Badger Ann Park Redevelopment Area whose boundaries were designated in Resolution No. 2749 declaring such area to be a blighted area in need of blight elimination within the meaning of the Redevelopment Act; and

WHEREAS, in Resolution No. 2897 adopted on November 19, 2009 (the “Authorizing Resolution”) the Authority authorized the solicitation of proposals for the construction and development of new affordable housing for senior (the “Project”) within the Badger Ann Park Redevelopment Area (the “Redevelopment Area”); and

WHEREAS, the Executive Director caused Requests for Proposals (the “RFP”) to be published in The Wisconsin State Journal on November 25 and December 2, 2009; and

WHEREAS, in accordance with the RFP, proposals were received until 2 PM December 21, 2009, at which time they were opened revealing proposals from the following firms: Stone House Development Corporation, MSP, Senior Lifestyles Corporation, and Horizon Development; and

WHEREAS, the Chair of the CDA appointed a Developer Selection Team who reviewed the submitted proposals and determined that the proposal submitted by Horizon Development Group, Inc. (the “Developer”), is in accordance with the RFP, meets all the criteria of the Authorizing Resolution and is a qualified and competent bid; and

WHEREAS, in Resolution No. 2890 adopted on October 8, 2009, the Authority adopted a relocation order for the acquisition of the property located in the Redevelopment Area at 2405, 2409 and 2413 Cypress Way and 826, 830, 834, and 838 West Badger Road (collectively, the “CDA Properties”) for the purpose of eliminating blight; and

WHEREAS, the Developer’s proposal (a copy of which has been filed with the official records of the Authority) contemplates, among other things, that the CDA Properties would be transferred by the Authority to the Developer for the purposes of development of the Project; and

WHEREAS, it is in the public interest for the Authority to encourage and promote redevelopment projects such as the Project in order to realize public benefits such as the elimination or prevention of blighted properties, the removal of deteriorated site improvements and to encourage the sound growth of the community; and

WHEREAS, the development of the Project will in the judgment of this body serve the intended accomplishments of public purpose and in all respects conform to the provisions and requirements of the Act; and

WHEREAS, it has been determined that the Developer’s proposal is in furtherance of the Badger Ann Park Redevelopment Plan;

NOW, THEREFORE, BE IT RESOLVED

1. Selection of Developer. The Developer is hereby selected to develop the Project. Such selection is contingent on the adoption by the Authority at a subsequent meeting of a resolution (the “Final Resolution”) approving the contract with the Developer hereinafter provided for and the details of the Project.

2. Contract with Developer. The appropriate officers and employees of the Authority are hereby authorized and directed to negotiate a contract with the Developer providing for the construction and development of the Project. Such contract shall include, among other provisions, the Developer’s obligation to acquire the CDA Properties. Said contract with the Developer shall be approved by the CDA and signed by the Developer and CDA by no later than August 31, 2010.

3. Transfer of CDA Property. The proposed transfer of any or all of the CDA Properties to the Developer is hereby conditionally approved subject to: (a) successful negotiation of the terms of transfer; (b) final consideration and approval of the transfer by the Authority following a public hearing thereon to be held by the Authority; and (c) approval of the transfer by the City's governing body in accordance with the Redevelopment Act.

4. Definition of Term. The term "Developer" as used herein shall also mean, in addition to Horizon Development Group, Inc, any Wisconsin limited liability corporation or partnership of which Horizon Development Group, Inc. is the sole or controlling member and which is formed to develop the Project.

5. Effective Date; Conformity. This resolution shall be effective immediately upon its passage and approval. To the extent that any other prior resolutions of this body are inconsistent with the provision hereof, this Resolution shall control and such other prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Authority hereto on this ____ day of _____, 2010.

Mark A. Olinger, Executive Director

CERTIFICATION

I, Mark A. Olinger, do hereby certify that I am the duly appointed and qualified Executive Director of the Community Development Authority of the City of Madison, in the County of Dane, State of Wisconsin, and as such I have in my possession, or have access to, the complete corporate records of said Authority; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; that said transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the adoption of a Resolution entitled:

Resolution No. 2928

Resolution Accepting the Proposal of Horizon Development Group, Inc. Awarding Development Contract and Conditionally Authorizing the Transfer of Property in the Badger Ann Park Redevelopment Area

I do hereby further depose and certify as follows:

1. Said resolution was considered for adoption by the Authority at a meeting held at the East Madison Community Center at 8 Straubel Court. Madison, Wisconsin at 4:30 p.m. on January 14, 2010. Said meeting of the Authority was held in open session in compliance with subchapter V of Chapter 19 of the Wisconsin Statutes.
2. Said resolution was on the agenda for said meeting and public notice thereof was given not less than 24 hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitations, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings and by notice to the official newspaper of the Authority.
3. Said meeting was called to order by Gregg Shimanski, Chairperson, who chaired the meeting. Upon roll I noted and recorded that the following commissioners were present:

Tim Bruer, Alice Fike, Julia S. Kerr, Stuart Levitan, Kevin O'Driscoll,
Gregg Shimanski

and that the following commissioner was absent:

Kelly A. Thompson-Frater

I noted and recorded that a quorum was present. Various matters and business were taken upon during the course of the meeting without intervention of any closed session. One of the matters taken up was said resolution which was introduced and its adoption was moved by Commissioner Tim Bruer and seconded by Commissioner Stuart Levitan. Following discussion and after all commissioners who desired to do so had expressed their views for or against said

