

COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON, WISCONSIN

Amending Resolution No. 4276

Authorizing the execution of a contract
with Bluestone Custom Homes, LLC for
the construction of a model home at
Mosaic Ridge

Presented July 19, 2018
Referred _____
Reported Back _____
Adopted _____
Placed on File _____
Moved By _____
Seconded By _____
Yeas _____ Nays _____ 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 2018 Capital Improvement Program approves the use of up to \$500,000 for construction of homes at Mosaic Ridge; and

WHEREAS, the existing Model Home at Mosaic Ridge is under contract to be sold.

NOW, THEREFORE, BE IT RESOLVED that the CDA approves purchase of a home to be constructed by Bluestone Custom Homes LLC on substantially the same terms as are set forth in Attachments A and B with a total project cost not to exceed ~~\$225,000~~ **\$245,000**.

BE IT FURTHER RESOLVED that the CDA authorizes the Executive Director at his/her sole discretion to execute the sale of the Property at the price of no less than ~~\$240,000~~ **the total construction cost** and deliver warranty deeds to buyers pursuant to such sale.

BE IT FURTHER 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.