

COMMUNITY DEVELOPMENT AUTHORITY  
OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4632 \_\_\_\_\_

Approving the 2025 budgets for the CDA  
Redevelopment Authority owned properties:  
Village on Park, Monona Shores and The  
Reservoir; and accepting the 2025 budgets  
for limited liability corporations: Burr Oaks  
Senior Housing, LLC and Allied Drive  
Redevelopment, LLC

\_\_\_\_\_

Presented November 18, 2024  
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 (CDA) of the City of Madison is the owner of Monona Shores, Reservoir Apartments (CDA 95-1), and the Village on Park; and

WHEREAS, the CDA is the Managing Member of Burr Oaks Senior Housing, LLC for the purpose of owning and maintaining Burr Oaks Senior Housing; and the CDA is the Managing Member of Allied Drive Redevelopment, LLC for the purpose of owning and maintaining Revival Ridge Apartments; and

WHEREAS, CDA Financial Policy 530.65 designates the property manager of a limited liability corporation as the management agent with responsibility for management of the property's finances, including the preparation and submission of an annual budget for approval by the Investor Member; and

WHEREAS, CDA Financial Policies 510.10 and 510.15 and executed property management agreements require CDA engaged property management companies to propose an annual budget for the following fiscal year; and

WHEREAS, CDA Staff have reviewed the 2025 budgets, which are based on past budgets, operating expenses, capital projects, reserves, and any applicable operating agreement requirements; and

WHEREAS, the 2025 budgets have been reviewed at the November 14, 2024, meeting of the CDA Finance Subcommittee.

NOW, THEREFORE, BE IT RESOLVED, that the CDA approves the 2025 budgets for Monona Shores, Reservoir Apartments, and the Village on Park.

BE IT FINALLY RESOLVED, that the CDA accepts the 2025 budgets for Burr Oaks Senior Housing, LLC and Allied Drive Redevelopment, LLC as approved by the Investor Members.