

Hacker, Marsha

From: Dailey, Janet
Sent: Wednesday, September 02, 2009 9:03 AM
To: Hacker, Marsha; Pien, Janet
Subject: FW: 2 South Bedford Street

UGH...they changed their minds back!! Please refer/shelve resolution 15849. I will not be attending the Board tonight since that was the only thing on the agenda. I'll let Rob

thanks

From: Black, Angela (22264) [mailto:ABLACK@michaelbest.com]
Sent: Tuesday, September 01, 2009 12:32 PM
To: Dailey, Janet
Cc: David Meier; Randy Bruce
Subject: RE: 2 South Bedford Street

Janet: In thinking a little more about which LLC should be signing documents, and the timing of recording of various documents, the loan closing and the conveyance of the land to Depot Development LLC, I think the agreements should stay with 2 South Bedford LLC because it will still own the property when we go to get City staff signoffs and record the PUD/GDP and CSM. The land won't be conveyed until loan closing. If we need approval of the agreement ultimately being assigned to Depot Development at some point, because it will ultimately be the developer, please get whatever approval is necessary. Otherwise we'll leave the entity as you had originally drafted the documents-- with 2 South Bedford LLC. Give me a call to discuss if you have questions or want to discuss further.

Thanks,

Angie Black
Michael Best & Friedrich LLP
(608) 283-2264

Please consider the environment when deciding whether to print this email.

From: Dailey, Janet [mailto:jdailey@cityofmadison.com]
Sent: Monday, August 31, 2009 4:23 PM
To: Black, Angela (22264)
Cc: David Meier; Randy Bruce
Subject: RE: 2 South Bedford Street

Here is the blank bond form. I didn't fill it in but this is the language that is required by the City Attorney's Office. Also, the bond must be issued by an agent licensed in the state of Wisconsin.

I will try to review the other changes early tomorrow. I was out most of the afternoon at meetings. But regarding the development agreement...please let me know ASAP if you want Depot Development LLC or 2 S. Bedford LLC as the entity on the agreement. From my point of view we have the surety to cover all the work required so if

9/2/2009

Depot Development LLC will eventually be the owner that is fine to contract with them. It's easier than doing an assignment later. But if you would rather keep it as 2 S. Bedford Street, LLC and do an assignment later that is fine as well. I have already put it on the Board Agenda to make the change. If you are unsure at this time I'd rather pull it off the agenda because the revision is also the rescinding resolution for the contract and plans that have already been approved.

let me know what you determine. Also, can you send the revisions again? I never got the first email (I think it got caught in our spam filter).

Thanks!!
Janet